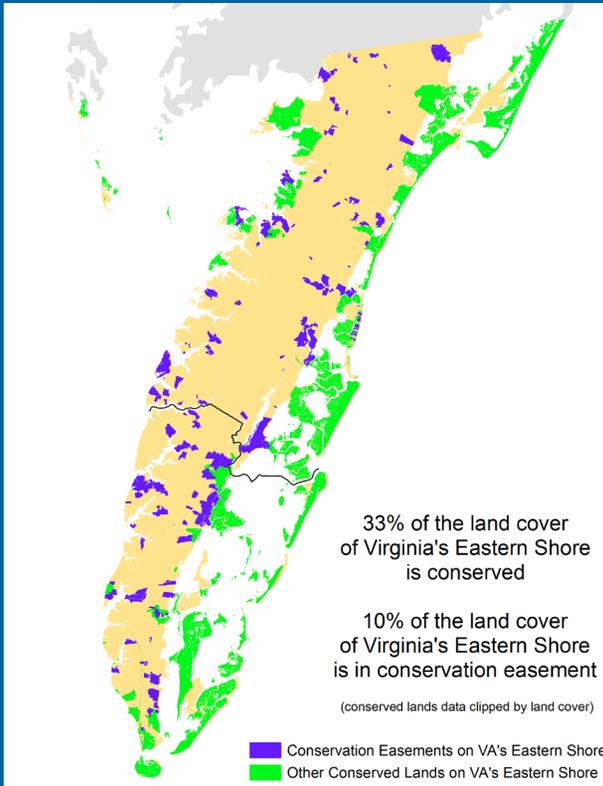


# Positive Fiscal Impacts of Conserved Land on Virginia's Eastern Shore

Lands with conservation easements do not place a fiscal burden on either Accomack or Northampton county.

The fiscal impact of conservation easements in both counties was analyzed. Real estate tax revenues, local sales and uses taxes, and hotel and motel taxes were calculated and compared against four categories of public service expenditures: general government administration; public safety; public works; and parks, recreation and culture. Local sales and uses taxes and hotel and motel taxes were included to account for spending from visitors and tourists to the Eastern Shore. The conclusion of the fiscal impact analysis of this study are significant.



In Accomack County, every \$1 spent annually to provide public services to land with conservation easements yields \$2.38 in public revenues.

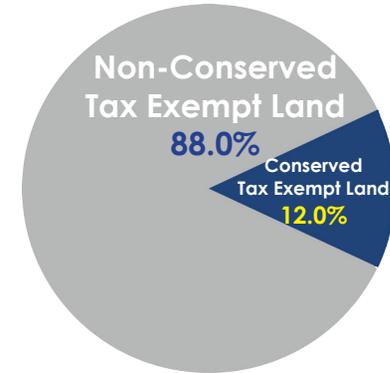
Northampton County, every \$1 spent annually to provide public services to land with conservation easements yields \$1.15 in public revenues.

Download the study from the Virginia CZM Program Website - search *Socio-Economic Impacts of Conserved Land on Virginia's Eastern Shore*

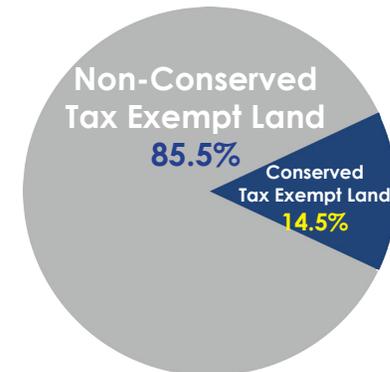
Conserved Land is a **SMALL** Portion of Foregone Revenue from Tax Exempt Lands.

And a **SMALL** percentage of foregone tax revenues.

## Accomack County



## Northampton County



In Accomack County, only 14.51 percent of foregone (or "lost") tax revenues from all tax-exempt land were attributable to conserved land.

In Northampton County, only 11.95 percent of foregone (or "lost") tax revenues on all tax-exempt land were attributable to conserved land.

# Economic Benefits of Conserved Land on Virginia's Eastern Shore

**"Conserved lands support economic activity that produces significant value added to the Shore's Gross Regional Product."**

This is the conclusion of a 2017 study commissioned by the Virginia Coastal Zone Management Program, and conducted by George Mason University's Center for Regional Analysis and Urban Analytics, Inc. The study found both socio-economic and fiscal benefits to conserved land on Virginia's Eastern Shore.

The project addressed two questions posed by a local government team guiding the study:

- 1) How does land conservation affect local economic conditions?, and
- 2) What is the fiscal impact of conserved land and conservation easements on the "bottom line" of the budgets of each county?

This study considered three sources of economic activity supported by conserved lands and the value they added to the GRP\*.

1. Organizations involved in land conservation including non-profits, government agencies, and eco-tourism operators who would not locate on the Eastern Shore but for the presence of conserved lands;
2. Aquaculture industries dependent on high water quality that is related to conserved land; and
3. Tourism that is specifically focused on outdoor recreation.



**Direct Organizations**  
 \$21.9 million in spending  
 226 jobs  
 \$8.8 million to GRP\*

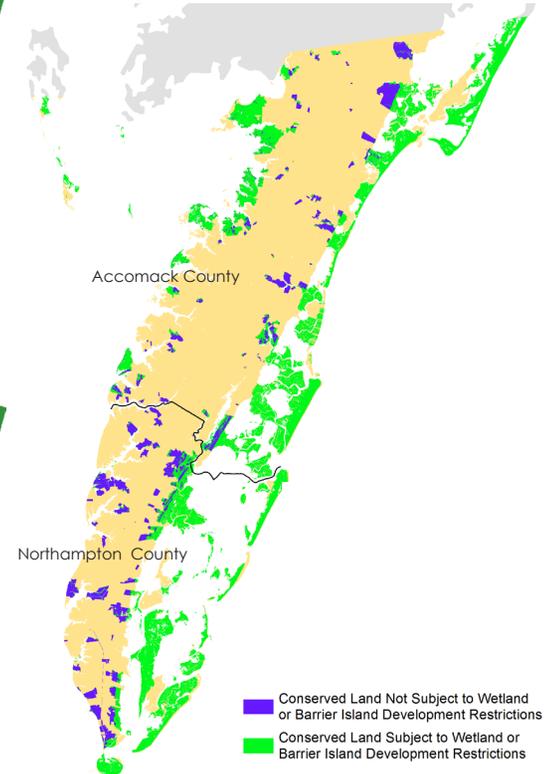


**Aquaculture Activities**  
 \$156.7 million in spending  
 365 jobs  
 \$114.4 million to GRP\*



**Visitor Spending**  
 \$51.4 million in spending  
 655 jobs  
 \$24.4 million to GRP\*

## Conserved Lands on Virginia's Eastern Shore



Only 7.4% is conserved land that could have been developed because it was *not* subject to wetland or barrier island development restrictions. 33% of the land cover on Virginia's Eastern Shore is conserved.

\* Gross Regional Product (GRP) is the market value of all final goods and services produced within a geographic area in a given period of time.