

Economic Benefits of the District Waterways

BREVARD COUNTY



TOTAL ANNUAL ECONOMIC IMPACT

Annual value created by the ICW and ICW activities

\$1.4 BILLION

\$1 Billion¹

Generated annually by **tourism spending** from 455,000 tourists



\$123 Million²

Generated annually by local **boater spending** from Brevard County registered vessels



\$132 Million³

Portion of annual **property sales value** attributable to ICW proximity.



Port Canaveral and the ICW in Brevard County are both critical to the shipment of **fuel on barges** throughout the state of Florida as well as shipments related to the **space center**.



The Intracoastal Waterway (Marine I-95) currently supports **14,967 jobs** in Brevard County.

FIND INVESTMENT

In the ICW of **\$111,816**⁴ annually avoids lost revenue of **\$63 Million** and **735** lost jobs.

ADDITIONAL TAX BENEFITS







Federal Tax Revenue
\$113 Million



State and Local Tax Revenue
\$102 Million

Registered Vessels Utilizing the ICW:
26,057⁵

-  ⇒ Pleasure Boating: 11,726
-  ⇒ Fishing: 7,557
-  ⇒ Sailing and other activities: 4,690
-  ⇒ Watersports: 2,085

¹ Includes both in-state and out-of-state tourists. Out-of-state tourist number based on a national survey; respondents who reported ICW in Brevard County as a primary activity. In-state tourists reported visiting from outside Brevard County; based on survey results, respondents who reported ICW in Brevard County as a primary activity

² Based on survey of locally registered boaters, adjusted for boaters spending 3 or more days on the ICW

³ Based on hedonic modelling of premium associated with frontage or proximity to ICW; Brevard County property values total about \$63.6 billion. Details for all calculations can be found in Final Report.

⁴ The average annual investment from FIND to dredging projects. Does not reflect the total average annual cost of dredging projects.

⁵ Based on actual 2017 registration data and survey results. This number is an estimate of the number of registered vessels that utilize the ICW annually.

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Within Brevard County, The Florida Inland Navigation District (District) is the state sponsor for Federal navigation projects along the Intracoastal Waterway (ICW). Nearly \$8.6 million has been invested in the Brevard portion of the ICW in the past 10 years. These investments and the ICW itself generate significant economic impact throughout the twelve-county region and beyond.

Different modeling techniques were used to estimate the value created by the ICW. To find the share of property value that is attributable solely to the proximity to the ICW, hedonic modeling was used. Hedonic modeling for Brevard County showed that proximity to the Intracoastal Waterway adds value to homes within 1500m of the ICW. In total, the ICW makes up about \$2.2 billion, or 3.5%, of the \$63.6 billion in Brevard County property values. Annualized, the ICW makes up about \$132 million in actual sales value yearly.

Portion of Property Value Attributable to ICW Proximity

Property Type	% of sales value attributable to proximity to ICW	Sales value attributable to ICW—all properties
Waterfront	29%	\$1.2 billion
Non waterfront - 500m from ICW	11% - 8%	\$636 million
500m - 1500m from ICW	6% - 2%	\$352 million

