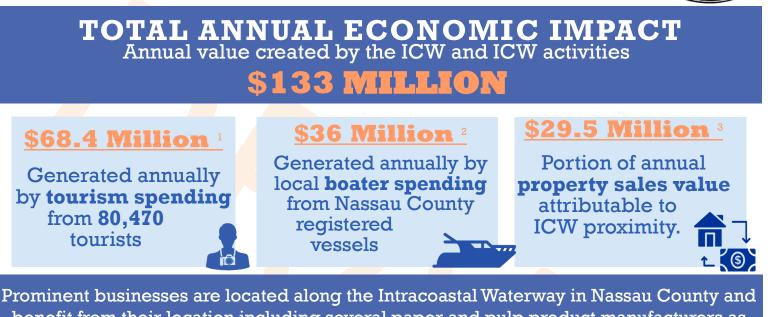
## NASSAU COUNTY

FLORIDA

NAVIGATION

INI ANI

DISTRICT



benefit from their location including several paper and pulp product manufacturers as well as the Port of Fernandina.

The Intracoastal Waterway (Marine I-95) currently supports **1,339 jobs** in Nassau County.

## FIND INVESTMENT

In the ICW of \$557,465<sup>4</sup> annually avoids lost revenue of \$32 Million and 422 lost jobs.

## **ADDITIONAL TAX BENEFITS**

Federal Tax Revenue

\$9.5 Million

State and Local Tax Revenue \$9.1 Million

Registered Vessels Utilizing the ICW: 5,203 <sup>5</sup> ÌÌÌIII ⇒ Plea iii → Fish iii → Sail

 $\Rightarrow Pleasure Boating: 2,001$ 

\_\_\_\_\_⇒ Fishing: **2,535** 

 $\mathbf{A} \Rightarrow \mathbf{Sailing}$  and other activities: 533

 $\rightarrow$  Watersports: **133** 

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

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

<sup>3</sup>Based on hedonic modelling of premium associated with frontage or proximity to ICW; Nassau property values total about \$10.6 billion Details for all calculations can be found in Final Report.

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

<sup>5</sup> 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. The total number of vessels registered in Nassau County as of March 2019 is 5,508.

## NASSAU COUNTY



Within Nassau County, The Florida Inland Navigation District (District) is the state sponsor for Federal navigation projects along the Intracoastal Waterway (ICW). Nearly \$3.5 million has been invested in the Nassau 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 Nassau County showed that proximity to the Intracoastal Waterway adds value to homes within 1500m of the ICW. In total, the ICW makes up about \$463 million, or 4%, of the \$10.6 billion in Nassau County property values. Annualized, the ICW makes up about \$27.8 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	57%	\$117 million
Canal/River Access to ICW (Single family only)	13%	\$17 million
Non waterfront - 500m from ICW	25% - 21%	\$143 million
500m - 1500m from ICW	17% - 12%	\$186 million

