

Economic Benefits of the District Waterways

NASSAU COUNTY



TOTAL ANNUAL ECONOMIC IMPACT

Annual value created by the ICW and ICW activities

\$133 MILLION

\$68.4 Million¹

Generated annually by **tourism spending** from **80,470** tourists



\$36 Million²

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



\$29.5 Million³

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



Prominent businesses are located along the Intracoastal Waterway in Nassau County and 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**⁴ 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: 5,203⁵

-  ⇒ Pleasure Boating: **2,001**
-  ⇒ Fishing: **2,535**
-  ⇒ Sailing and other activities: **533**
-  ⇒ Watersports: **133**

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 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

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; Nassau property values total about \$10.6 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.
The total number of vessels registered in Nassau County as of March 2019 is 5,508.

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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

