

Economic Benefits of the District Waterways

ST. JOHNS COUNTY



TOTAL ANNUAL ECONOMIC IMPACT

Annual value created by the ICW and ICW activities

\$849 MILLION

\$642 Million¹

Generated annually by **tourism spending** from **381,275** tourists



\$91 Million²

Generated annually by local **boater spending** from St. Johns County registered vessels



\$116 Million³

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



The ICW is utilized by many businesses located along this waterbody. As the **Northeast Florida Regional Airport** is located right along the ICW, businesses located here use the ICW to transport aircraft.

The Intracoastal Waterway (Marine I-95) currently supports **8,211 jobs** in St. Johns County.

FIND INVESTMENT

In the ICW of **\$98,864**⁴ annually avoids lost revenue of **\$69 Million** and **814** lost jobs.



ADDITIONAL TAX BENEFITS

Federal Tax Revenue

\$67 Million



State and Local Tax Revenue

\$55 Million



Registered Vessels Utilizing the ICW: 11,033⁵

-  ⇒ Pleasure Boating: 5,075
-  ⇒ Fishing: 3,199
-  ⇒ Sailing and other activities: 772
-  ⇒ Watersports: 1,545

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 St. Johns County as a primary activity. In-state tourists reported visiting from outside St. Johns County; based on survey results, respondents who reported ICW in St. Johns 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; St. Johns property values total about \$35 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 St. Johns County as of December 2018 is 15,385.

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Within St. Johns County, The Florida Inland Navigation District (District) is the state sponsor for Federal navigation projects along the Intracoastal Waterway (ICW). Nearly \$8.8 million has been invested in the St. Johns 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 St. Johns County showed that proximity to the Intracoastal Waterway adds value to homes within 1500m of the ICW. In total, the ICW makes up about \$1.9 billion, or 6%, of the \$35 billion in St. Johns County property values. Annualized, the ICW makes up about \$116 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	66%	\$1.6 billion
Canal/River Access to ICW (Single family only)	32%	\$149.9 million
Non waterfront - 500m from ICW	5% - 4%	\$132.4 million
500m - 1500m from ICW	3% - 1%	\$73.6 million

