

The economic benefits of parks and recreation in Colorado Springs

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The public park and recreation system in Colorado Springs provides substantial economic benefits to the community's residents. Colorado Springs' parks, trails, open spaces, and facilities are enjoyed by residents and visitors alike. These amenities are a fundamental component of the community and culture of Colorado Springs. Many have wondered however, just how much economic value these parks, trails, open spaces, and facilities provide. Thanks to a new study by The Trust for Public Land, the specifics of their value are now known.

The public park and recreation system in Colorado Springs consists of 9,420 acres of public parkland inside the city and an additional 4,950 acres of city parkland located just outside the city boundary. Colorado Springs' parks, trails, open spaces, and facilities include places such as Garden of the Gods, Monument Valley Park, Red Rock Canyon Open Space, the Colorado Springs Pioneers Museum, Meadows Park Community Center, and Starsmore Discovery Center as well as nearly 150 miles of trails.

For the full report, visit
www.tpl.org/colorado-springs

Enhancing property values

Parks, trails, and open spaces increase the value of nearby residential properties. People enjoy living close to recreational amenities and are willing to pay for proximity. Parks in Colorado Springs raise the value of nearby residential properties by \$502 million and increase property tax revenues by \$2.58 million a year.

Providing essential natural goods and services

Parks capture precipitation, slow runoff, and reduce the volume of water entering the stormwater system. Meanwhile, park trees and shrubs remove air pollutants that endanger human health and damage structures. Parks in Colorado Springs provide stormwater infiltration valued at \$3.06 million annually. They also provide health benefits and reduce pollution control costs by \$201,000 per year.

Offering recreational opportunities

Residents of Colorado Springs enjoy the city's parks, trails, open spaces, and facilities. Each year residents receive a benefit of \$58.7 million for the recreational use of these parks and recreation facilities.

Generating health care cost savings

Independent research shows that park use translates into increased physical activity, resulting in medical care costs savings. By exercising in the city's parks, 45,200 adults gain measurable health benefits each year. These benefits equate to an annual medical cost savings of \$56.5 million.

Boosting the local tourism economy

At least 9 percent of visitors to Colorado Springs come to visit parks, trails, open spaces, and facilities. These visitors are estimated to spend \$135 million annually in Colorado Springs and generate \$6.36 million in local tax revenues.

Supporting opportunities for economic development

Parks, trails, open spaces, and facilities contribute to the high quality-of-life in Colorado Springs, which plays an important role in attracting business and employees to the city. In addition, by providing opportunities for recreation, parks support \$32.4 million in resident spending on sports, recreation, and exercise equipment annually. Along with tourist expenditures, this spending supports 88 sporting goods stores that generate \$178 million in sales and provide 986 jobs. The public park and recreation system is a significant contributor to the Colorado Springs economy.

Source: The Trust for Public Land, *The economic benefits of parks and recreation in Colorado Springs*, San Francisco, CA: The Trust for Public Land, 2017. For the full report, visit www.tpl.org/colorado-springs.

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The Trust for Public Land creates parks and protects land for people, ensuring healthy, livable communities for generations to come.

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