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# ECONOMIC FACT SHEET

The Financial Benefits  
of Green Spaces



— PROJECT —  
**EverGreen**  
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# ECONOMIC FACT SHEET

## The Financial Benefits of Green Spaces

- More value, less time on the market. A study cited in *Smart Money Magazine* indicated that consumers value a landscaped home up to 11.3 percent higher than its base price.<sup>1</sup> A second study by Aspen Environmental Companies found that landscaping investment is nearly always recovered and can help reduce time on the market.<sup>2</sup>
- Fast growth, major economic impact. According to a USDA-funded research report, the environmental horticulture industry [Green Industry], "is one of the fastest growing segments of the nation's agricultural economy."<sup>3</sup> Its economic impact was estimated to include:
  - \$147.8 billion in output
  - \$64.3 billion in labor income
  - \$6.9 billion in indirect business taxes
  - 1,964,339 jobs
  - \$95.1 billion in value added
- Businesses benefit. Roadside Studies by the University of Washington stated that drivers indicated it was easier to locate roadside businesses when they were framed by trees and vegetation, rather than having this green material removed.<sup>4</sup>
- Parks improve property value. There is a significant link between the value of a property and its proximity to parks, greenbelts and other green spaces. Studies of three neighborhoods in Boulder, Colo. indicated that property values decreased by \$4.20 for each foot away from a greenbelt.<sup>5</sup>
- Interior plants save air conditioning costs. According to the International Society of Arboriculture (Champaign, Ill.), the net cooling effect of one young, healthy interior tree (such as in an atrium or winter garden) is equivalent to ten room-sized air conditioners operating 20 hours a day.<sup>6</sup>
- Views of plants increase job satisfaction. Employees with an outside view of plants experience less job pressure and greater job satisfaction than workers viewing man-made objects or having no outside view. They also report fewer headaches and other ailments than workers without the view.<sup>7</sup>
- Nature increases worker productivity. Psychologists have found that access to plants and green spaces provides a sense of rest and allows workers to be more productive.<sup>8</sup>
- Landscaping renews business districts. Greening of business districts increases community pride and positive perception of an area, drawing customers to the businesses.<sup>9</sup>

### Bibliography: Economic Fact Sheet

1 *Smart Money Magazine*, March 3, 2003 issue

2 Aspen Environmental Companies, <http://www.aspenenviro.com/benefits.html>

3 University of Florida, Institute of Food and Agricultural Sciences: *Economic Impacts of the Green Industry in the United States*, [http://edis.ifas.ufl.edu/FE566#TABLE\\_1](http://edis.ifas.ufl.edu/FE566#TABLE_1)

4 University of Washington, College of Forest Resources: *The Freeway Roadside Environment*; <http://www.cfr.washington.edu/research.envmind/Roadside/Rsd-Prefs-FS9.pdf>

5 The Urban Institute: *The Public Value of Urban Parks*; [http://www.projectevergreen.com/resources/311011\\_urban\\_parks-2.pdf](http://www.projectevergreen.com/resources/311011_urban_parks-2.pdf)

6 Professional Landcare Network, <http://www.plantsatwork.org/pdf/beat.pdf>

7 Virginia Cooperative Extension: *The Value of Landscaping*, <http://www.ext.vt.edu/pubs/envirohort/426-721/426-721.html#TOC>

8, 9 Virginia Cooperative Extension: op. cit.



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