



ECONOMIC BENEFITS OF THE DISTRICT WATERWAYS

Palm Beach County, 2022

TOTAL ANNUAL ECONOMIC IMPACT \$2.6B

**TOURISM SPENDING
\$1.9 Billion**

generated annually from 503,000 visitors



**BOATER SPENDING
\$488 Million**

local boater spending from Registered Vessels



PROPERTY SALES VALUE

\$132 Million

portion of property sales values attributed to ICW proximity



The luxury yacht market in Palm Beach County is epitomized by local business Rybovich, which provides premium service to yachts. Its customer base is 50% foreign, about 15% Florida residents, and about 35% other U.S. residents. Specialty sectors, including luxury yachts, make up over \$122M in economic impacts in Palm Beach County alone.



Palm Beach County's Waterways currently support 24,300 jobs countywide



FIND INVESTMENT in the ICW of \$2.9 Million annually protects annual economic impact of \$2.6 Billion



ANNUAL TAX BENEFITS

\$232M



FEDERAL TAX REVENUE

\$169M



STATE AND LOCAL TAX REVENUES



**Registered vessels utilizing the ICW
26,374**



Pleasure boating	14,835	
Fishing	8,477	
Sailing & other activities	1,648	
Watersports	1,413	

Economic Benefits of the District Waterways, 2022



The Florida Inland Navigation District (District) is the state sponsor for Federal navigation projects along the Intracoastal Waterway (ICW) in Palm Beach County. Over \$105 million has been invested in the past 10 years for navigation and other access projects. These investments and the Waterways itself generate significant economic impact throughout Palm Beach County and wider region.

Economic modeling techniques were used to estimate the value created by District Waterways. To find the share of property value that is attributable solely to the proximity to the ICW, hedonic price modeling was used. Hedonic modeling shows that proximity to the Intracoastal Waterway adds value to homes within 1500m of District Waterways in Palm Beach County. In total, the proximity to District Waterways makes up about \$37 Billion in property values across Palm Beach County. The ICW and its connecting navigable tributaries and canals makes up about \$132 million in annualized economic property impacts in Palm Beach County.

Portion of Property Value Attributable to ICW Proximity

Property Type	Premium % of Sales Price	Total Waterway Amenity Value
Waterfront	40%	\$10.1B
Canal/river access to Waterways	32%	\$5.7B
Non-waterfront to 500m	18% - 23%	\$17.1B
500m - 1500m from Waterway	4% - 18%	\$4.5B
Total		\$37.4B