

Economic Impact

Stakeholder Meeting

March 3, 2016

Greenville, SC

Committee Mission

- * "To assess the economic benefits of a Reedy River that is not impaired as well as the economic consequences of not taking action to improve our community's water quality."

Economic Impact Committee Goals

* 5R and WBP Requirements

- * Cost estimates and funding commitments to implement the water quality restoration activities.

* Other Goals

- * Recommend metrics of success
- * Current and future economic impact to industry, business, and economic efforts, including direct, indirect and induced impacts
- * Develop cost benefit analysis that will articulate to the community why this process is necessary
- * Develop comparison to traditional total maximum daily load (TMDL) path

2015 Activities

- * Our Committee met five times during the year to evaluate its purpose and review available literature and other resources.
- * Presentation on the economic impact of home-building
- * **Invited committee participation** of an environmental economist from Furman University
- * Understanding the overall objective of the 5R process for the Reedy River

2015 Activities

- * Early timing of what the Committee can do focused on a status quo scenario; more definitive information will be available as other committees move forward with their work.
- * Our work can assess current and future economic impact to business, economic efforts and quality of life.
- * Cost/benefit analysis that articulates to the community why this process is necessary.

2015 Activities

- * Economic Impact Areas:
 - * Business and population growth
 - * Recreational opportunities
 - * Quality of life/environmental integrity
 - * Protection of property values
 - * Job creation
 - * Community image and competitiveness
 - * Highest water quality for human consumption

2016 Activities

- * Conduct a study that frames the regional costs and benefits that will result from the water quality improvements plan.
- * Invite interest from individuals or organizations that may undertake the study.
- * Solicit grants and local support to fund the study.
- * Target for beginning the study: mid/late summer

2016 Activities

- * Await further work from other committees.
- * Determine next steps in deeper economic impact beyond status quo scenario.

Wish List [to help meet milestones]

- * Grant and funding ideas

Committee Members

- * **Co-Chair:** Michael Dey
- * HBA of Greenville
- * **Co-Chair:** Ben Haskew
- * Greenville Chamber
- * Chris Bailey, GGAR
- * Heather Nix, Upstate Forever
- * Oni Maxey, City of Greenville
- * Cathy Caldwell, ReWa
- * Bill Spearman, Greenville County
- * Ken Peterson, Furman University

Questions and Comments