

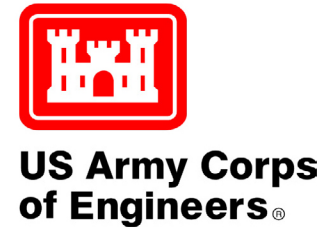


# **Economic Valuation Study of Prairie and Oak Woodland Restoration: Deer Grove East**

*Brandon Hayes, Openlands*

*Prairie State Conservation Coalition Annual Meeting*







# DEER GROVE RESTORATION PROJECT SITE







10/14/2009











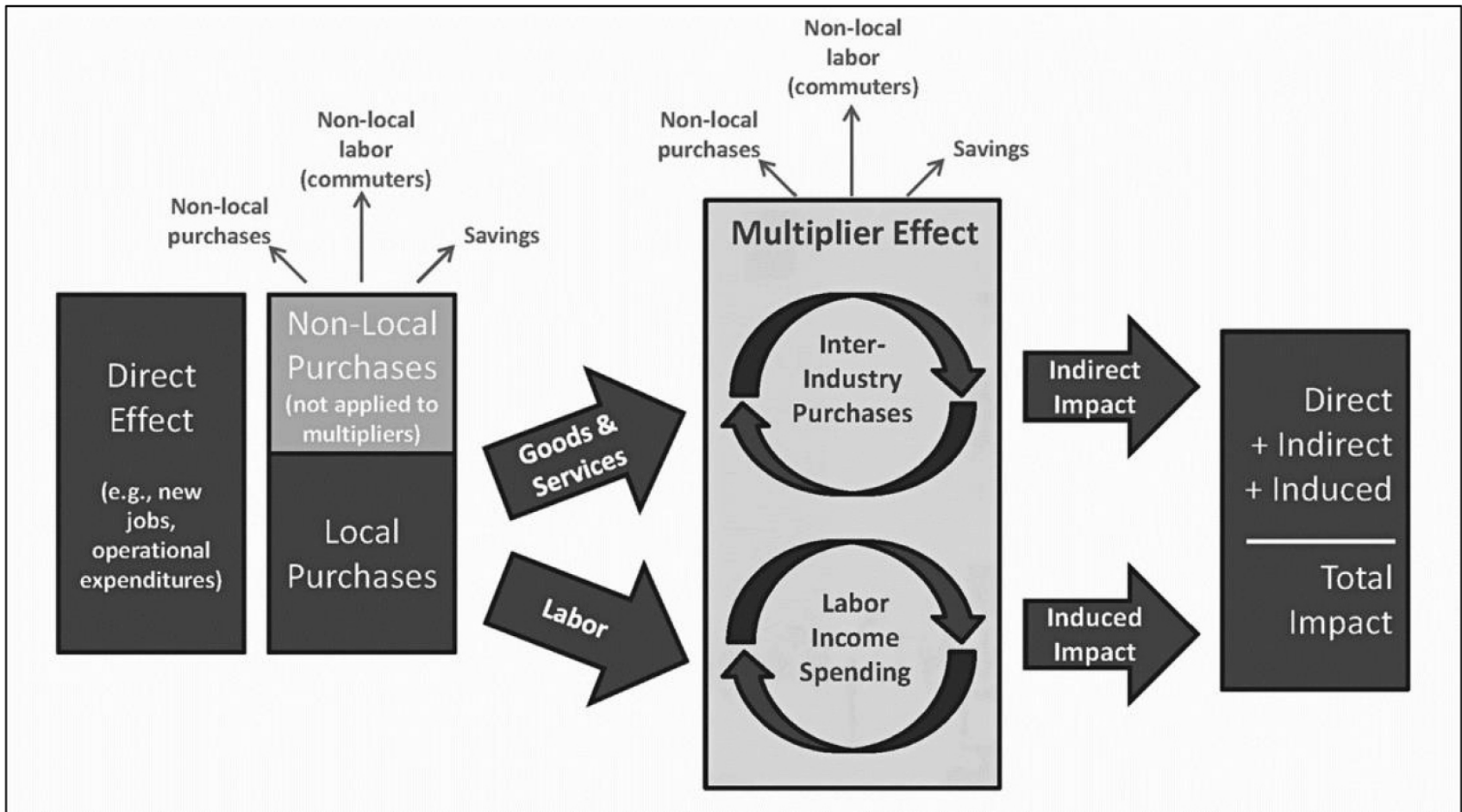








# IMPLAN Modeling Tool





# Three Primary Sources of Economic Value

## *Short Term:*

- Direct impact of restoration work

## *Long Term:*

- Ecosystem services
- Cultural services



<i>Short-Term Costs and Benefits</i>	
Estimated Present Value of Restoration Expenditures	\$ 5,267,808
Estimated Present Value of Temporary Regional Economic Effect	\$ 10,585,816
<i>Short-term Benefit:Cost Factor</i>	<i>2:1</i>
<i>Long-Term Ecosystem Service Benefits</i>	
Estimated Net Present Value of Cultural Service Improvements	\$ 20,048,636
Estimated Net Present Value of Regulating and Supporting Service Improvements	\$13,478,555
<i>Total Long-Term Benefit</i>	<i>\$33,527,191</i>
<i>Long-term Benefit-Cost Factor</i>	<i>6.3:1</i>



# These results do not take into account

- Benefits of pollination
- Nutrient cycling
- Genetic resources
- Improved health of human users of the preserve
- Improved mental well-being of human users of the preserve
- Sense of place and community created when people recreate together





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