

Activating
Jacksonville's
Riverfront

The Economic Case For Riverfront Activation



Capital Follows People, People Follows Place, Place Needs Investment.

Investing in the experience of place is
a smart business strategy.

Public spaces have become an increasingly important part of equitable economic development strategies for cities and regions.

Across the country, various waterfront activations and public space improvements demonstrate the investment's potential to:

Spur New
Development

Improve
Quality of Life

Create Good
Jobs

Attract Talent
& Businesses

Generate
compelling
public sector
ROI's



Pittsburgh Three Rivers Park: \$130M public investment catalyzed \$2.6B in development.



Denver Confluence Park: Outdoor recreation helped park users get healthier and save \$65M in medical costs.



Chattanooga Waterfront, TN Attracting Volkswagen to create jobs for local residents and fostering businesses in the Innovation District

Fostering economic prosperity, with an intentional focus on inclusion



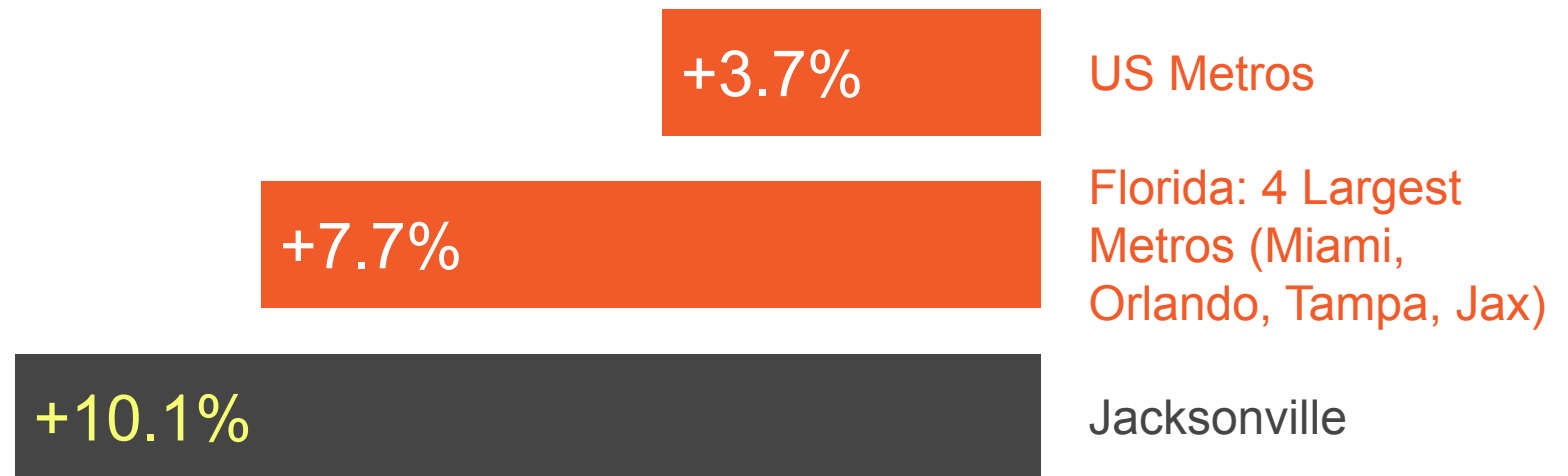
11th Street Bridge Park, Washington DC

An Equitable Economic Development Plan centered around the public realm, linking programs, policies, and government investments in workforce training, small business opportunities, arts and culture, and anti-displacement and affordable development to the planning of the new park.

Now is the time for Jacksonville to invest in its public realm to benefit its residents and compete for more talent and investment.

Jacksonville enjoyed some of the fastest population growth in the region and the country.

Population Growth (2014-2019)



Compared to other cities in Florida and the Southern United States, Jacksonville can better compete in areas vital for long-term economic growth:

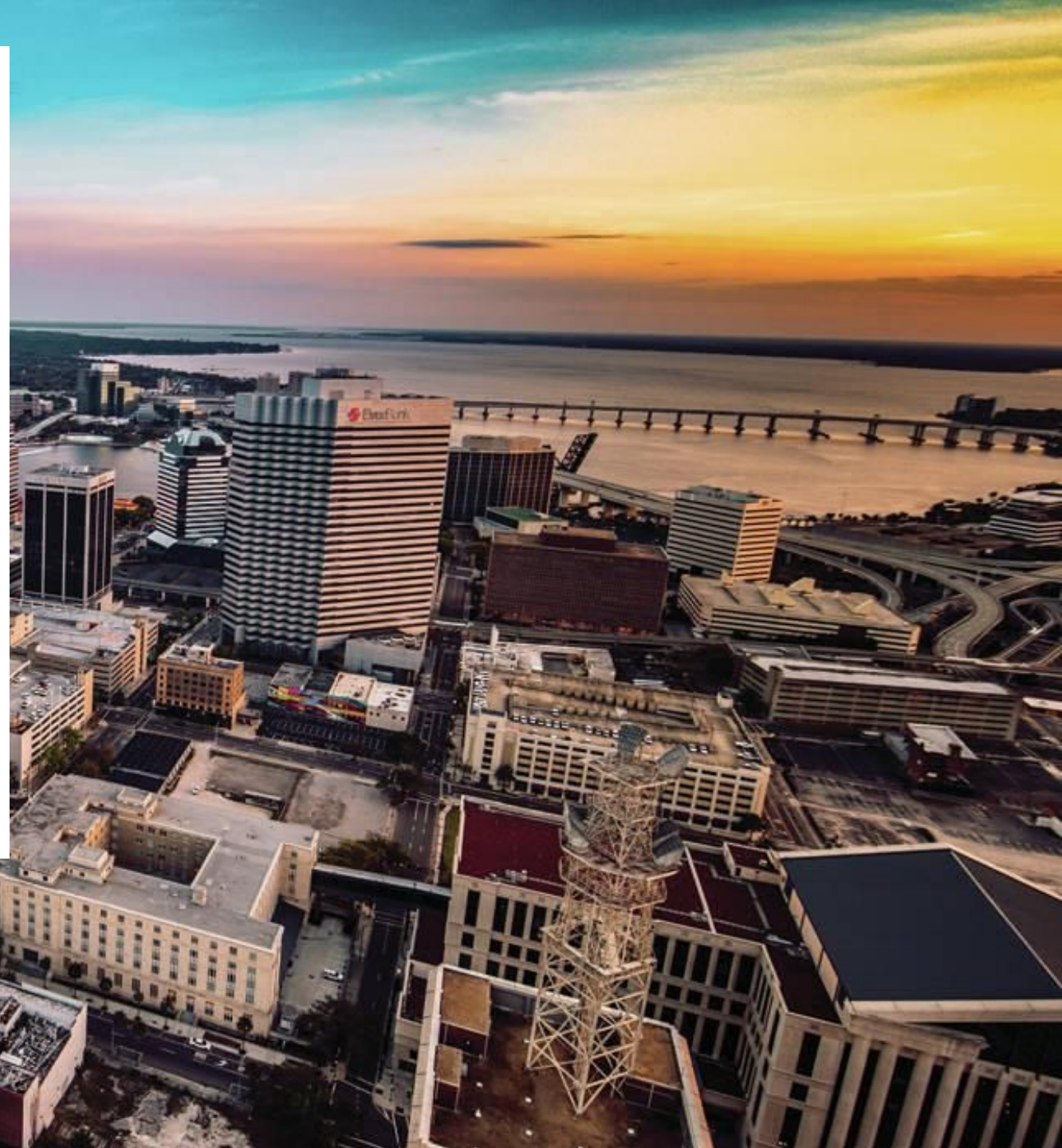
- Fostering a more attractive environment for its young people
- Creating and attracting skilled workforce
- Leading technological innovation

	Jacksonville	Tampa	Tallahassee	Charleston	Savannah
Young adults who are new residents	19%	22%	34%	29%	25%
College degree holders who are new residents	1.7%	2.2%	2.7%	3.3%	2.9%
Innovation: growth rate of patents	1.4	5.4	5.0	1.9	2.1
Prosperity: growth rate of GDP per capita	2.7	2.8	2.9	3.8	3.5

Downtown Waterfront is One of the Most Strategic Locations for Improvement that Can Benefit the Entire City

Jacksonville's downtown waterfront is in the city's hub of commerce, sports, hospitality, and real estate investment.

- The Waterfront District's business density is 25+ times more than that of the rest of the city.
- Downtown Jacksonville, while being only 0.3% of the city's land area, creates 13% of total economic output in the city.
- Greater activation of the waterfront will make downtown a more vibrant place and yield an even more outsized impact on the City's economy.





An activated riverfront catalyzes additional new development.

- The City owns a significant number of properties in the Waterfront District.
- As demonstrated in other places, well-designed, maintained, and programmed public spaces strengthen the real estate market.
- In Jacksonville, if some of the river-adjacent properties were to be developed, they would produce even greater economic dividends to the City, its residents, and employers.

Looking Ahead...

The migration from large cities caused by COVID-19 presents Jacksonville with an unparalleled opportunity to capitalize upon its already high quality of life and low cost of living.

Data suggests that Jacksonville outcompeted other places during the pandemic in regaining the initially lost jobs and drawing new residents.

2020's Migration Trends: Smaller cities gain ground

Biggest gains in net arrivals

1.	Jacksonville	+ 10.7%
2.	Salt Lake City	+ 9.6%
3.	Sacramento	+ 7.6%
4.	Milwaukee	+ 4.5%
5.	Kansas City, MO	+ 3.9%

Source: LinkedIn Economic Graph Research

LinkedIn News

The time to act is now, and the opportunity cost of inaction is high.

A high-quality public realm benefits the existing community and residents, create good jobs, and attract talent and investment that will increase the size of the economic pie shared by all. It's time to translate Jacksonville's strong current momentum to lasting competitive advantages, via its most unique asset - the Saint Johns River.

