

CRAIN'S New York
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CENTRAL PERK

IT'S EASY TO TAKE a public place like Central Park for granted, so the Central Park Conservancy wants to remind people—especially donors—how valuable it is.

Today, the conservancy is releasing its first study of the park's economic impact on New York City, which shows that the park brings more than \$1 billion a year in direct and indirect revenue to the Big Apple. Broadway's theater industry, in comparison, contributes \$5.1 billion to the economy.

The study, conducted by economic analysis firm Applesseed, used data from 2007 and early 2008—before the economic crisis. While the dollar amounts will now be smaller, park officials contend that the impact of the park is still the same relative to that of other revenue-generators.

Doug Blonsky, president of the conservancy, plans to use the report to attract new donors, especially those who live around Central Park.

"If you live within a 10-minute walk and invest in the park, you're making a good business decision," he says. "You will get your money back [in your real estate value]."

—MIRIAM KREININ SOUCCAR

HOW GREEN IS THIS VALLEY?

CITY TAX REVENUE related to park operations, visitor spending and increased real estate values around the park total more than \$656 million.

SPENDING by Central Park enterprises and visitors to the park account for \$395 million in economic activity.

CONCESSIONS and other businesses

operating in the park, such as Tavern on the Green and the Central Park Zoo, account for 1,679 full-time jobs and \$135.5 million in economic output.

ONE-FIFTH of Central Park's 25 million annual visitors come from outside New York City. Those visitors generate more than \$80 million in economic activity in the city outside of the park.

THE PARK HAS

MORE THAN 4,000 days of movie shoots a year. The use of the park as a venue for films, TV and professional photography generates \$135.6 million in economic activity for the city.

