

# Benefits of Green Growth

[www.ncwildlife.org/greengrowth](http://www.ncwildlife.org/greengrowth)



**What is Green Growth?** Conserving wildlife, habitat and other valuable natural resources as communities continue to grow and develop. It also means encouraging growth in towns and cities.

**Why Green Growth?** Over one third of our 1,000 wildlife species in North Carolina are declining, largely due to habitat fragmentation and loss. To 'keep common species common' and off of endangered species lists, the N.C. Wildlife Resources Commission developed the Green Growth Toolbox.

- ✓ The University of Colorado studied 205 residential developments in five Colorado counties. They found that on average homes in conservation developments sold for 25 percent more. Conserving 2/3 of the land doubled the premium on sale price.<sup>i</sup>
- ✓ Homes in conservation subdivisions can sell up to 5 months faster than homes in conventional developments.<sup>ii</sup>
- ✓ Developers save from \$7,500 to \$10,000 per lot in conservation subdivisions.<sup>iii,iv</sup>
- ✓ Ten conservation subdivision case studies in South Carolina showed average costs savings of 36% over conventional development.<sup>v</sup>
- ✓ Homes within walking distance of natural park land can sell for 20 to 33 percent more. Larger parks increase premiums on sale price.<sup>vi, vii</sup>

Up to \$10,000  
cheaper per lot to  
build

More than a 25%  
premium on home  
values

36% cheaper to  
build than conventional  
development

*“An environmental assessment at the beginning of the development review process has reduced time to development approval from two months to 21 days.”* Jason Sullivan, Chatham

<sup>i</sup> Hannum et al. 2012. Comparative Analysis of Housing in Conservation Developments: Colorado Case Studies. *Journal of Sustainable Real Estate*. Vol. 4, No. 1, pp. 149-176.

<sup>ii</sup> Ibid.

<sup>iii</sup> Mohamed, R. 2006. The economics of conservation subdivisions: Price premiums, improvement costs and absorption rates. *Urban Affairs Review*. Vol. 41, No. 3, pp. 376 – 399.

<sup>iv</sup> Conservation Research Institute (CRI), 2005. Changing cost perceptions: an analysis of conservation development. Report for Illinois Conservation Foundation and Chicago Wilderness.

<sup>v</sup> Ibid.

<sup>vi</sup> John L. Crompton & Sarah Nicholls (2006). An Assessment of Tax Revenues Generated by Homes Proximate to a Greenway. *Journal of Park and Recreation Administration* 24(3), 103-108.

<sup>vii</sup> Economic Research Associates. 2005. Real Estate Impact Review of Parks and Recreation [Internet]. Report to Illinois Association of Park Districts.

