

Three Shawangunk Ridge Park/Preserves (Minnewaska, Mohonk Preserve and Sam's Point) Have Local Impact of \$12.3 Million and More Than 350 Jobs

SUMMARY

A study commissioned by Minnewaska State Park Preserve, Mohonk Preserve and Sam's Point Preserve determined that tourism and park/preserve operations generate a positive economic impact on the local area of \$12.3 million and support 358 local jobs. The study was conducted by Business Opportunities Management Consulting using economic impact models used by the National Park Service.

BACKGROUND

The Shawangunk Ridge (Gunks) is a geologically unique branch of the Appalachian Mountains, regionally famous as a destination for world-class rock climbing and other outdoor recreational activities. In Ulster County, over 30,000 acres of the Gunks are protected, primarily as part of Minnewaska State Park Preserve, Mohonk Preserve and Sam's Point Preserve. These three entities have commissioned this economic impact study to quantify the benefits to the region associated with their operations and the tens of thousands of tourists that come to the Gunks each year.

To determine the impact that Minnewaska, Mohonk Preserve and Sam's Point have on the region, the Money Generation Models (MGM) that were developed for estimating economic impacts for the National Parks Service were used. The MGM models are able to estimate spending by visitors based on information about the number of visitors to each of the three park/preserves. With additional information about local spending on park/preserve employees, operations and capital expenses, the models are able to calculate the economic impact and number of jobs supported in the local area.

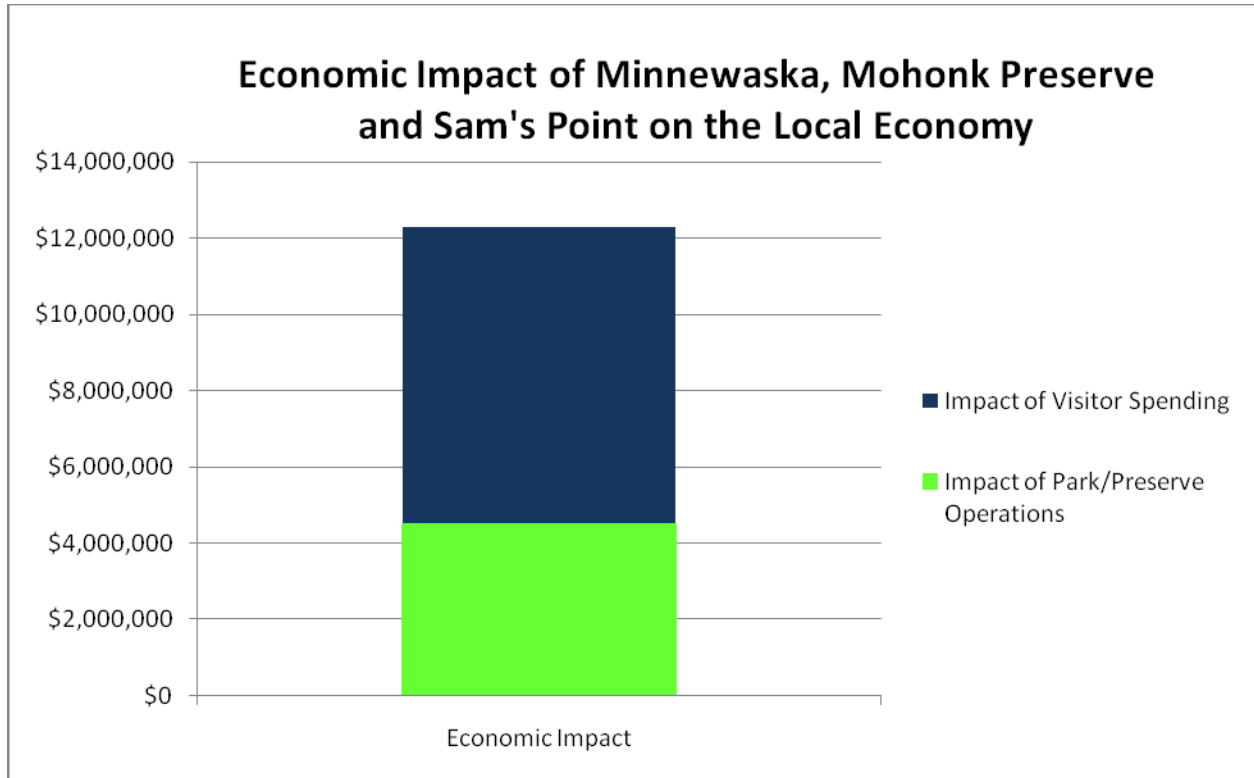
Economic impact is quantified in the form of the value added to the local economy. The value added represents the sum total of the increased value to goods and services that is generated by the local activities being evaluated. In so doing, the model captures those flows of money that go to local businesses and residents and backs out flows that go to businesses and individuals outside of the local area. The MGM models also use sophisticated multipliers based on studies of national park operations to take into account the secondary effects resulting from recirculation of money spent by tourists, the park/preserves and park/preserve employees. This includes the number of jobs supported by these secondary effects.

RESULTS

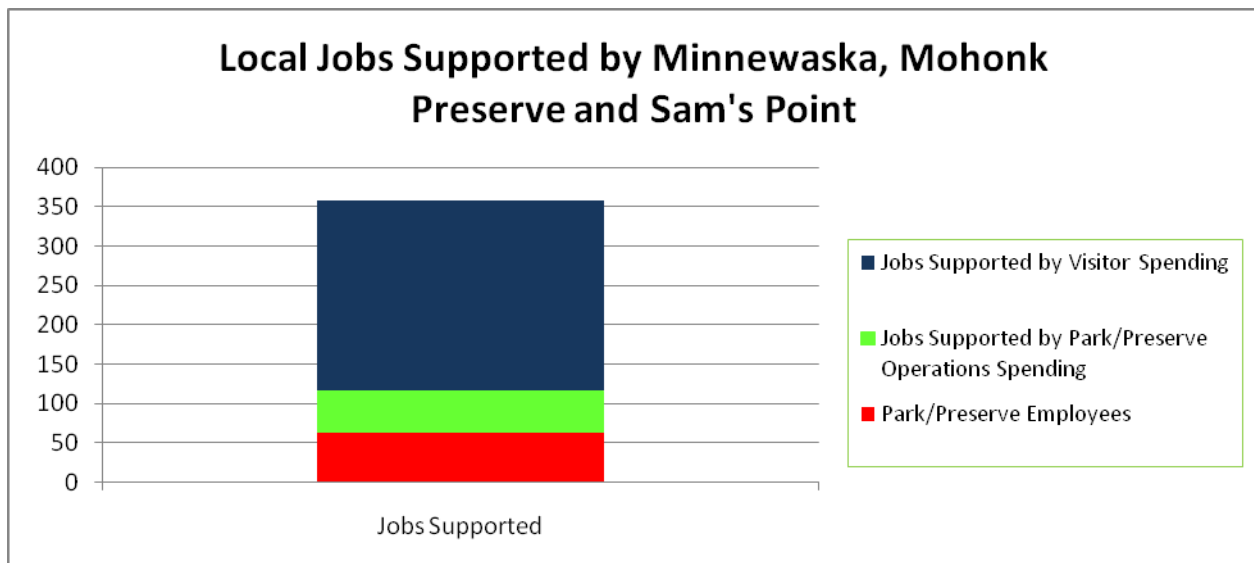
Using information from the three entities and applying the MGM models provided the following information about the impact of Minnewaska, Mohonk Preserve and Sam's Point on the local economy:

- **Annual visitors to Minnewaska, Mohonk Preserve and Sam's Point: 392,659**
- **Annual spending by visitors to Minnewaska, Mohonk Preserve and Sam's Point: \$13,051,000**
- **Annual local sales taxes generated by visitors to Minnewaska, Mohonk Preserve and Sam's Point: \$459,000**
- **Total economic impact of Minnewaska, Mohonk Preserve and Sam's Point on the local economy: \$12,307,593**
- **Number of local jobs supported by Minnewaska, Mohonk Preserve and Sam's Point: 358**

Of the total \$12.3 million in economic impact, \$4.5 million is from the effects of spending on park/preserve operations by the three organizations and \$7.8 million is generated by the spending of visitors to the three entities.



Of the total 358 jobs supported by the three entities, 242 are the result of visitors to the area, 63 are employed by the park/preserves and 53 are supported by park/preserve operations spending.



The above economic impact estimates were generated by the Money Generation Models (MGM) using 2009 visitor and financial information (most recent available fiscal year) from Minnewaska State Park Preserve, Mohonk Preserve and Sam's Point Preserve.

