

Silver Comet Impact Huge!

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A study released in July by The Atlanta Regional Commission, the Northwest Georgia Regional generates expenditures of almost **\$100 million annually** in the counties the trail passes through in Northwest Georgia. The study conducted by **ALTA Planning and Design** and **Econsult Solutions** also confirmed that almost **2 million people visit the Comet each year** directly creating **750 jobs** and supporting an additional 550 jobs throughout the state which combine to earn an estimated \$37 million each year.

The study was performed to quantify the impact of the existing trail and to promote extensions of the trail to Cave Spring, Rome, Aragon and other destinations in Northwest Georgia. The site work was done in mid-March which may have resulted in a conservative estimate of the usage and overall impact of the trail. Usage tends to peak in the summer months when school is out and outdoor activities are king.

The study also confirmed our position that close proximity to trails has a positive impact on real estate values. The study suggests a 4% to 7% bump in the value of homes near the Silver Comet as compared to similar homes a short distance away. National studies support this finding, with some studies reporting as much as a 10% differential in value.

One interesting deduction from the report that may help planners and entrepreneurs in the future: the study addresses the demand for goods and services along the trail and compares that with the existing supply, suggesting the need for more restaurants, convenience stores, and clothing stores along the trail. The study does not specifically address lodging supply and demand along the trail which many have felt has been a critical need for years.

The trail generates a considerable income for the state and local governments through increases in tax revenues. The study suggests the fiscal impact associated with tourism expenditures to be around \$3.5 million each year in the form of sales, business, and income taxes. The increase in property values along the trail contributes to higher property taxes thereby generating additional revenue for local governments. A four percent increase in property values associated with proximity to the trail generates around \$40 million each year in property tax revenue for local governments.

The report focuses a great deal on the impact extensions of the trail would have on the expanded service area. This information will be very beneficial to trail advocates and elected officials as the extensions are proposed in each jurisdiction.

Hats off to the agencies who sponsored the study and the passionate consultants who put it together. I wish you had been around when we built the Silver Comet. It would have been nice to have had some back up. For a copy of the complete study you can download it at bwnwga.org.
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