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New Study Reveals Elizabeth River Trail Boosts Norfolk's Economy by \$18.7 Million

NORFOLK, Va. – (December XX, 2024) - The Elizabeth River Trail (ERT) today released findings from a recent economic impact report, which boasts an \$18.7 million annual increase in Norfolk's economy. Leveraging funds from the Norfolk Economic Development Authority and LISC Hampton Roads, ERT retained the highly regarded Economic Consulting Firm [Magnum Economics](#), based in Richmond, to commission the study and impact report titled the Elizabeth River Trail Economic and Fiscal Contribution to the City of Norfolk, Virginia.

“As part of our commitment to creating resilient communities, it was important to us to support this study,” said Jay Grant, Executive Director, LISC Hampton Roads. “ERT shares our value of forging healthy and inclusive communities, and we’re thrilled to see that the economic contributions of the trail match the recreational value.”

Using the IMPLAN model, one of the most widely used and precise economic simulation models in the U.S., the study divided impact into three categories: the economic contribution of the ERT, the indirect and induced effects of the ERT, and the ERT's total impact. Categories of impact are defined as employment (jobs created), labor income (wages/benefits), and total economic output.

Highlights of the ERT's economic and fiscal contributions to the City of Norfolk include:

- The 10.5-mile Elizabeth River Trail delivers \$18.7 million in annual economic output to the City of Norfolk, 158 jobs, and \$5.8 million in associated wages/benefits
- ERT produces \$677,200 in annual taxes for Norfolk and \$2.2 million in local, state, and federal tax revenues.
- Norfolk contributes \$150,000 annually to ERT and reaps a robust four-to-one return on that investment.

The Elizabeth River Trail offers a popular destination for walkers, runners, cyclists, and families. It offers stunning views of the Elizabeth River and connects to numerous parks,

museums, restaurants, and other attractions. The study estimates that there are 624,000 trail users annually.

"The Elizabeth River Trail is more than just a beautiful recreational resource," said Kindra Greene, Executive Director, Elizabeth River Trail. "It's a powerful economic engine, driving job growth, generating tax revenue, and enhancing the quality of life for Norfolk residents and all of Hampton Roads."

For more information, visit elizabethrivertrail.org.

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About the Elizabeth River Trail

The Elizabeth River Trail Foundation's mission is to create an inclusive and resilient urban riverfront trail that connects and inspires people and businesses in the Hampton Roads region. The Elizabeth River Trail runs 10.5 miles through businesses, historic attractions, and 28 neighborhoods within a five-minute walk. The multi-use trail is designed for walking, running, and biking. It comprises 11 sections from Norfolk State University, through Downtown Norfolk and Old Dominion University to NIT Terminals along the Elizabeth River. The Foundation has completed multiple new unique and award-winning amenities, including kayak launches, play sculpture, a double turbo challenge course in Plum Point Park, The Glowline, and most recently, the installation of the first hydration station. Major sponsors include the City of Norfolk and Sentara. For more information, visit elizabethrivertrail.org.