



# TACIR

The Tennessee Advisory Commission  
on Intergovernmental Relations



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## ***MEMORANDUM***

**TO:** Commission Members

**FROM:** Cliff Lippard *Cliff*  
Interim Executive Director

**DATE:** 30 August 2016

**SUBJECT:** The Economic Impact of Open Space on Residential Property Values in Tennessee—Report to the Commission

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Dr. Matt Murray and Dr. Charles Sims of the University of Tennessee's Howard H. Baker Jr. Center for Public Policy will present a report on the economic impact of open space on residential property values throughout Tennessee. The report, partially funded by TACIR, is intended to help local officials estimate the potential effect on the property tax base of alternative patterns of development and changes in land use.

The report's analysis defines open space as land that is primarily covered with grass, trees, shrubs, or other vegetation and includes parks, community gardens, cemeteries, playgrounds, agricultural land, riparian areas, and forestlands. The report estimates the value realized by property owners adjacent to or in close proximity to each type of open space. These type-specific benefit estimates can also be used to assess the effect of future changes in the quantity and quality of open space on residential property values.