

## Economic Impact of Dania Cutoff Canal Dredging<sup>1</sup>

In 2013, the Florida Inland Navigation District (“FIND”) completed dredging of the Dania Cutoff Canal located in Dania Beach, Florida. The deepening of the waterway has proven to be a clear enhancement to navigation and a significant inducement to Dania Cutoff Canal business growth and economic impact.

As a result of the dredging:

- Boat yards are servicing 54% more vessels in 2015, compared to the pre-dredging situation in 2013. The work includes more extensive refit and yacht repair and maintenance projects.
- Boat yard annual service revenues have increased an estimated 59% since 2013, the pre-dredging period.
- The duration of boat yard projects has increased from an average of 30 days in 2013 to 35 days in the current year. Most firms have experienced a qualitative improvement in the types of jobs including more “refit” projects in addition to periodic maintenance services.
- The majority of local boat yards are now reporting waiting lists for service, while none reported waiting lists in 2013, or other recent years prior to the dredging.
- Broward County has realized a \$23.4 million increase in economic output, as a result of the dredging.
- Associated with the Dania Cutoff Canal industries growth, 132 additional jobs, \$6.6 million in labor income, \$9.9 million in value added and nearly \$800k in additional tax revenue have been generated within Broward County.

<b>SUMMARY OF ESTIMATED ANNUAL ECONOMIC IMPACTS ARISING FROM THE DANIA CUT CANAL DREDGING ON BROWARD COUNTY REGION — 2015 (\$)</b>				
IMPACT TYPE	TOTAL	DIRECT	INDIRECT	INDUCED
Output	\$23,448,462	\$10,852,971	\$4,596,081	\$7,999,410
Employment (FTE Jobs)	132	43	24	65
Labor Income	\$6,659,969	\$2,235,853	\$1,443,803	\$2,980,313
Total Value Added	\$9,926,290	\$2,815,120	\$2,285,505	\$4,825,665
Business Taxes (sales, excise, etc.)	\$790,292	\$140,937	\$256,239	\$393,116

<sup>1</sup> Prepared by *Thomas J. Murray & Associates, Inc.*, for the *Florida Inland Navigation District*, September 2015.