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***Silicon Valley Natural Capital is Worth Over \$160 Billion
Study Identifies and Values Santa Clara County's Natural Assets***

San Jose, CA – June 10, 2014 – Today the Santa Clara County Open Space Authority released ***Nature's Value in Santa Clara County (Nature's Value)*** – the first-ever valuation of the economic benefits people receive from Santa Clara County's open space, natural areas, water resources and working landscapes. The County's natural capital provides a stream of nature's benefits, or **ecosystem services** that include clean air, water supply and quality, reduced fire and flood risk, waste treatment, wildlife habitat, pollination, healthy food and recreation. According to *Nature's Value*, the annual value of ecosystem services in the County ranges from \$1.6 to \$3.9 billion.

Nature's Value found that the asset value of Santa Clara County's natural capital – open space lands, natural areas, farms and ranchlands – is between \$162 and \$386 billion. By comparison, Santa Clara County's total assessed property value is approximately \$335 billion. Valuation of nature's capital dispels the assumption that nature has little value and helps quantify the important ways that open space lands improve quality of life.

"In the San Francisco Bay Region and beyond, we are facing the unprecedented challenges of record-breaking drought, water shortages, wildfire risk, and accelerated species extinctions," said Andrea Mackenzie, General Manager of the Open Space Authority. "Now is the time for bold leadership, more holistic solutions, greater public-private participation and new, sustainable funding sources to appropriately scale investments in land and natural resource conservation. And where better than in the center of innovation and the fastest growing area of the state – the Silicon Valley."

Nature's Value in Santa Clara County is the first of three reports from the *Healthy Lands & Healthy Economies Initiative*, which the Open Space Authority helped to spearhead with the Sonoma County Agricultural Preservation and Open Space District, and the Resource Conservation District of Santa Cruz County. This multi-county effort was launched to increase the pace and scale of conservation, secure new sources of funding, and enroll new allies and partners to the cause of open space conservation and stewardship.

Nature's Value includes a case study on the 350-acre **Coyote Valley Open Space Preserve** and demonstrates how a modest investment in land conservation provides a high rate of economic return. Rather than converting the forested property to a housing development, the land was preserved permanently as open space, habitat, multi-use trails and for public outdoor education. Investment in the



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Preserve entailed one-time costs of \$4.5 million and annual maintenance and stewardship costs of \$128,000. Annually, the investment returns \$3 for every \$1 invested after 10 years, and \$6 for every \$1 invested after 20 years.

“Clean water and air, biodiversity, and natural flood protection were once abundant in Silicon Valley, and are now scarce. Natural assets provide economic benefits today and across generations. The remaining open space of Santa Clara County recharges groundwater, sequesters carbon, adds value to property, provides recreation, biodiversity, and enjoyment,” said David Batker, Chief Economist for Earth Economics. “When we calculate the return on investment for natural capital, we can then direct conservation investments for the greatest environmental and economic returns to society.”

Nature’s Value in Santa Clara County concludes that prosperous economies require the right balance of built, human and natural capital. Innovative economic policies, funding mechanisms and smart investments that increase the value of natural capital are essential to ensure Santa Clara County’s continuing prosperity in the 21st century.

“For too long, we’ve taken nature’s benefits for granted, not acknowledging the vast value they provide to the health and well-being of our communities,” said Mackenzie. “If we consider open space land as an asset and its benefits as a return on investment to communities, we will never think about nature in quite the same way, ever again.”

The Open Space Authority acknowledges the significant contributions and support for the *Healthy Lands & Healthy Economies Initiative* from the Gordon and Betty Moore Foundation, S.D. Bechtel Jr. Foundation and the State Coastal Conservancy. This important work could not have been possible without the generous support of these valued funders.

For more information on the *Healthy Lands & Healthy Economies Initiative* and its partners, visit <http://www.openspaceauthority.org/about/healthylandshealthyeconomies.html>.

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The Open Space Authority was founded over 20 years ago to balance urbanization in Santa Clara County. The Authority has protected over 16,000 acres of beautiful open space, agricultural lands, watersheds, and wildlife habitat. We operate preserves with trails that are open to the public 365 days a year. We take pride in our role as stewards of the region’s natural capital – our air, water, and soil – which supports over 1.8 million people.

The Healthy Lands & Healthy Economies Initiative is a multi-county effort launched to increase the pace and scale of conservation, secure new sources of funding, and enroll new allies for open space conservation and stewardship. The Initiative conducts economic valuations of natural capital and documents the return on investment for land conservation and restoration.