



AMERICA'S 400TH ANNIVERSARY

The Journey That Changed the World

FOR IMMEDIATE RELEASE

**Media Contact: Linda Stanier
(757) 253-4659**

Measuring America's 400th Anniversary: Economic Impact Study Shows Jamestown Commemoration Produced Outstanding Results

WILLIAMSBURG, Va., August 19, 2008 – An economic impact study of Jamestown's 400th anniversary shows the commemoration not only made history, it made dollars and cents.

Conducted by Richmond-based Chmura Economics and Analytics, the study shows the anniversary of America's first permanent English settlement created nearly 21,000 jobs in Virginia, generated \$1.2 billion in sales for state businesses, produced more than \$28 million in state and local tax revenues, and increased awareness of Jamestown through more than 12 billion U.S. media impressions. The study was commissioned by Jamestown 2007, a sub-agency of the Jamestown-Yorktown Foundation that coordinated the Commonwealth of Virginia's role in the commemoration.

"These results, based on economic impact in Virginia only, reflect the commemoration's outstanding success," said State Senator Thomas K. Norment, Jr., co-chair of the Jamestown-Yorktown Foundation. "I have confidence that infrastructure improvements made in preparation for the anniversary and the Commonwealth's increased visibility as a result of the commemoration will benefit Virginians for years to come.

"The economic impact of the commemoration is gratifying," Norment said, "but we are also proud of the significant educational benefits not measured by the study. America's 400th Anniversary served as a platform for the story of the 'new' Jamestown. Americans were very receptive to this richer, more compelling and more inclusive version of history based on recent scholarship and exciting archaeological finds. This high level of success was achieved through partnerships involving institutions and groups in the Historic Triangle and across the Commonwealth of Virginia and beyond."

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ECONOMIC IMPACT – 2

Chmura Economics measured spending at commemoration-related events as well as the economic benefits of infrastructure improvements related to the anniversary. The executive summary of the study is available online at www.americas400thanniversary.com/EconomicImpactSummary. Jamestown 2007 invested approximately \$45 million, about a fourth of which came from sponsorships, in the commemoration. Additional investments were made by communities and organizations throughout Virginia.

The Virginia General Assembly established a commemoration planning organization in 1996, and three goals were established: increase tourism, enhance educational awareness of Jamestown and Virginia, and provide business opportunities.

The 400th anniversary of Jamestown was commemorated through an 18-month series of events and programs that began in May 2006 and continued into 2008. Jamestown 2007 partnered with the Jamestown-Yorktown Foundation, APVA Preservation Virginia, the National Park Service, the Virginia Tourism Corporation, the federal Jamestown 400th Commemoration Commission, and communities across the state in coordinating anniversary efforts.

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