
Community and Economic Development in North Carolina and Beyond Blog: An environmental finance option that will take your breath away

By Jeff Hughes

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I spent part of this past October weekend among a huge crowd of families enjoying a wonderful combination of North Carolina fall weather, fun, food, entertainment, educational activities, and adventure activities. Must have been the NC State Fair, right? Actually while the description may hold, the festival I'm referring to was 20 miles down the road in my town of Durham and was the Bull City Race Fest. This race attracted over 6,000 runners, their families, and their friends from throughout the region and beyond into Downtown Durham to participate in an assortment of running races.



Bringing runners downtown

Similar races have become quite prevalent in the Triangle area (as in many regions across the country), not just as a way to celebrate achievement and fitness, but also as an important way to celebrate place and stimulate the economy. It was only a few years ago that a race in Durham was canceled because downtown boosters were afraid of the negative impact on businesses. Now it seems like many economic developers are seeking out these events to bring people into their town. As someone that promotes environmental management, a graduate of a school of public health, and a novice runner, I can't help but be pleased with this type of healthy economic development activity. (I enjoy deep fried ice cream as much as the next person, but I can't say I feel healthier after a visit to the fair.)

What does this all have to do with environmental finance? These activities also serve as important fund raisers that have long been a source of funds to support environmental programs. Take the Eno River Run – an annual run through the Eno River Park that attracts people to the park to appreciate the river and funds to ensure that there is something to appreciate in the future. In the search for environmental finance options, I don't come across very many that involve people voluntarily paying money to support environmental objectives while at the same time providing an environmental education opportunity. Both of which will be important for the lasting protection of the environment.

The same might be said for the lasting impact of a community. The Bull City Race Fest not only boosted the confidence of many novice runners and the cash register of the local food trucks, but also the image of Durham among many participants that may not have otherwise ventured to the city on a fall weekend morning. Visitors left with sore muscles and T-shirts branded with the City's mark: the Bull. And while the sore muscles will be short lived (hopefully), the positive memory of the city (not to mention the T-shirt) should last for years to come.



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