Chestnut Carbon: Economic and Fiscal Impacts of Forest Restoration Projects

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BEACON ECONOMICS

chestnut

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01.Key Terms

Term	Definition
Direct Effect	Initial economic effects associated with Chestnut Carbon's afforestation projects, including spending on local industries such as site preparation, planting services, forestry consulting, and procurement of seedlings and equipment.
Indirect Effect	Spending generated through Chestnut Carbon's supply chain, including business-to-business purchases for materials, equipment, and services.
Induced Effect	Economic activity resulting from household spending by employees and vendors whose income is supported by Chestnut Carbon afforestation, after accounting for taxes, savings, and commuting.
Secondary Effect	The sum of the indirect and induced effects.
Total Impact	The sum of the direct, indirect, and induced effects.
Employment	The number of jobs (full-time, part-time, and seasonal) supported through spending and reported as the average annual number of positions. IMPLAN counts jobs as headcount, not full-time equivalents.
Labor Income	The value of all forms of employment income generated through afforestation activities, including wages, salaries, benefits, and bonuses.
Value Added	The economic contribution of afforestation, measured as the difference between total output and the cost of intermediate inputs. This reflects the contribution to regional GDP.
Output	The total value of goods and services produced as a result of afforestation-related activity, including direct expenditures and the broader economic ripple effects across industries.
Fiscal Impact	The change in government revenues resulting from an economic shock.

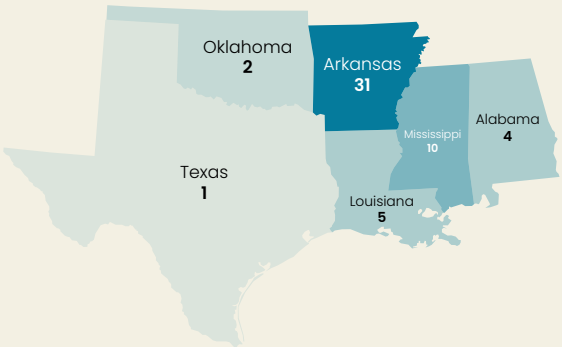
For more details on definitions, refer to Methodology in the Appendix.

02. Executive Summary

Founded in 2022, Chestnut Carbon is dedicated to restoring forests and removing carbon from the atmosphere through large-scale afforestation, reforestation, and revegetation (ARR) projects. To date, the company has planted over 17 million trees across more than 30,000 acres in Arkansas, Alabama, Louisiana, Mississippi, Oklahoma, and Texas, delivering verified carbon credits through long-term carbon removal.

To understand the broader economic and fiscal effects of their work, Chestnut Carbon engaged Beacon Economics to conduct an economic impact study on its current forest restoration portfolio. The study draws on detailed expenditure data from 53 restoration project areas, spanning 30,982 plantable acres across 34 counties. These expenditures include costs related to site preparation, materials, labor, and professional services.

Figure 1. Chestnut Carbon Afforestation Projects by State



Summary of Economic and Fiscal Impacts

From 2022 to 2024, Chestnut Carbon's forest restoration operations supported approximately $48.8 million in economic output, 786 jobs, $20.1 million in labor income, and $26.7 million in value added. Arkansas recorded the largest state-level impact with $23.2 million in economic output through 31 forest restoration projects—the highest number in the analysis.

Table 1. Chestnut Carbon Economic Impacts by State

	Alabama	Arkansas	Louisiana	Mississippi	Oklahoma	Texas	Total
Employment	73	455	115	65	70	8	**786**
Labor Income	$1,300,000	$9,445,000	$5,666,000	$2,502,000	$999,000	$140,000	**$20,052,000**
Value Added	$1,570,000	$13,224,000	$7,297,000	$3,064,000	$1,322,000	$193,000	**$26,670,000**
Economic Output	$3,344,000	$23,215,000	$14,331,000	$5,408,000	$2,121,000	$418,000	**$48,837,000**

Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

The projects also supported an estimated $7.4 million in fiscal impacts, including $485,000 to local governments, $314,000 to counties, $2.1 million to state governments, and $4.5 million to the federal government. Arkansas again led all states in fiscal contributions, reflecting a greater number of projects and higher overall investment.

All results capture the total economic activity supported by project spending, including direct, indirect, and induced effects.

Table 2. Chestnut Carbon Fiscal Impacts by State

	Alabama	Arkansas	Louisiana	Mississippi	Oklahoma	Texas	Total
Local[1]	$40,000	$234,000	$140,000	$41,000	$25,000	$5,000	**$485,000**
County	$20,000	$172,000	$78,000	$32,000	$11,000	$1,000	**$314,000**
State	$103,000	$1,456,000	$326,000	$160,000	$90,000	$8,000	**$2,144,000**
Federal	$282,000	$2,197,000	$1,251,000	$537,000	$199,000	$33,000	**$4,499,000**

Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

[1] Local taxes refer to both Sub-County General and Sub-County Special Districts. This includes revenue collected by cities, townships, and municipalities, as well as by special-purpose local governments, such as public-school districts and fire districts.

While Chestnut Carbon's afforestation projects deliver clear economic returns, they also generate important non-market benefits that enhance community health and mitigate natural disasters. These impacts, while not included in this report's economic output numbers, are strongly supported by empirical research.

Forests deliver significant benefits for society and the environment. They improve air quality by capturing pollutants—in 2010, U.S. trees alone removed 17.4 million tons of air pollution, translating into an estimated $6.8 billion in health savings. Afforestation also increases soil infiltration, reduces flood risks, and lowers nitrogen and phosphorus levels in local waterways. Tree canopy can reduce ambient heat by several degrees, lowering energy costs and reducing heat-related illness. Improvements to canopy habitats help sustain wildlife populations, supporting hunting, fishing, and other recreational activities. Forest walks can help reduce cortisol by up to 21% and measurably improve mood and cognitive function. It's important for policymakers to recognize how forests enrich local communities—not only through economic gains, but also by supporting health, recreation, and environmental quality.

03. Introduction

Chestnut Carbon operates within the U.S. voluntary carbon market, generating forest-based carbon credits through long-term afforestation, also called forest restoration. Its projects involve establishing conservation-grade forests that prioritize native biodiversity, using a mix of hardwood and softwood species tailored to regional conditions. All activities meet rigorous afforestation standards, including certification under the Gold Standard® and Forest Stewardship Council®.

Forests play a vital role in capturing and storing carbon dioxide (CO_2). As trees grow, they absorb CO_2 through photosynthesis and store it in their biomass and surrounding soil. In afforestation projects, carbon sequestration rates vary, but a single acre of forest can typically remove between two and nine metric tons of CO_2 per year. Over time, this amounts to hundreds of tons per acre, making forest restoration a significant contributor to long-term climate mitigation goals.[2]

The carbon credits generated by Chestnut Carbon's afforestation projects hold market value and are increasingly sought by organizations of all sizes aiming to meet their emissions targets. Reflecting this growing demand, Chestnut Carbon has entered into a long-term agreement with several corporate clients, including Microsoft, to supply nature-based carbon removal credits. The 25-year contract between Chestnut and Microsoft, signed in early 2025, supports Microsoft's goal of becoming carbon negative by 2030 and involves the delivery of credits generated through Chestnut's afforestation projects across the United States.[3]

As participation in carbon markets has grown, these mechanisms play an increasingly important role in supporting the decarbonization of the U.S. economy. By assigning a monetary value to emissions reductions and removals, carbon credits create financial incentives for organizations to invest in cleaner technologies, sustainable land use, and lower-emission operations. This market-based approach encourages shifts in behavior by making it more economically viable to pursue climate-friendly alternatives.[4]

In turn, carbon markets have helped direct private investment toward climate action, spurred innovation in low-carbon solutions, and supported the growth of sustainability-focused industries. For landowners and project developers, verified carbon credits provide a new income stream tied to conservation and environmental

[2]https://cdrlaw.org/wp-content/uploads/2020/08/R40562.pdf?utm
[3]https://carboncredits.com/microsoft-signs-groundbreaking-7mt-carbon-credits-deal-with-u-s-based-chestnut-carbon/
[4]https://www.deloitte.com/us/en/insights/industry/financial-services/future-of-carbon-market.html

outcomes, offering a compelling alternative to traditional uses such as solar development or marginal agriculture and grazing. More broadly, carbon markets serve as a flexible tool for achieving emissions reductions, especially in sectors where cutting emissions directly is more complex or expensive.

Chestnut Carbon's Forest Restoration Projects

Chestnut Carbon's forest restoration is achieved through large-scale afforestation that transforms marginal farmland and pastureland into ecologically rich forests. These efforts are designed to generate high-integrity carbon removal credits while supporting long-term environmental and economic benefits across multiple regions. The company partners with local foresters, consultants, landowners, and nurseries to plant a diverse mix of native hardwood and softwood species suited to regional conditions. Each site is carefully designed to enhance biodiversity, improve soil and water quality, and maximize the survival and resilience of planted trees. Chestnut's afforestation approach emphasizes long-term forest health, with ecological monitoring and adaptive management to ensure sustained carbon sequestration.

As of 2025, Chestnut has planted more than 17 million trees across over 30,000 acres, making it the largest U.S. afforestation effort listed on the Gold Standard®. Project areas span several Southern states, including Arkansas, Alabama, Mississippi, Louisiana, Oklahoma, and Texas. Sites vary in size and design but share the common goal of restoring marginal or degraded land for long-term ecological use.[5]

Areas of Analysis

This report presents a comprehensive assessment of the economic and fiscal effects of Chestnut Carbon's afforestation efforts, with results organized at three geographic levels:

1. **Total (Multi-State-Level) Impact:** Combined economic impacts across all project sites and states.
2. **State-Level Impact:** Economic impacts within each state, based on the combined activity of counties and accounting for economic linkages with counties not directly receiving project spending.
3. **County-Level Impact:** Economic impacts broken out by individual county.[6]

All results are disaggregated by project year (Years 1, 2, and 3) to reflect differences in timing, scale, and investment across the restoration efforts.

[5] https://chestnutcarbon.com/chestnut-restoration-project-areas/
[6] Detailed county-level results are provided in the appendix.

04. Economic and Fiscal Impacts

Drawing on detailed expenditure data from 53 forest restoration project areas, Beacon Economics finds that Chestnut Carbon's forest restoration portfolio across the southern U.S. has had significant economic and fiscal impacts. To enable comparison across projects developed in different years, all nominal expenditures were adjusted to 2025 dollars. The magnitude of impacts varies depending on the size of individual project areas (measured by plantable acreage), the number of project areas within a given county/parish or state, and the number of project areas in each year. Project areas with greater acreage, as well as regions and years with a higher concentration of activity, tend to generate the largest impacts. Geographic context also plays an important role in shaping outcomes.[7]

This report covers all forest restoration projects between 2022 and 2025, representing the first three years of planting. Accordingly:

1. Year 1 = 2022 to 2023
2. Year 2 = 2023 to 2024
3. Year 3 = 2024 to 2025

[7] See the Appendix for a more detailed discussion of regional variation in economic impacts.

Total (Multi-State-Level) Impacts

Across the six states included in the analysis, Chestnut Carbon's current forest restoration portfolio supported 786 jobs, $48.8 million in total economic output, $20.1 million in labor income, and $26.7 million in value added to state economies.

Table 3. Total Economic Impact of Restoration Projects by Year

	Year 1	Year 2	Year 3	Total
Employment	188	251	347	**786**
Labor Income	$3,457,000	$6,249,000	$10,346,000	**$20,052,000**
Value Added	$4,804,000	$8,268,000	$13,598,000	**$26,670,000**
Economic Output	$9,520,000	$14,473,000	$24,844,000	**$48,837,000**

Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

In addition to economic impacts, the projects also supported $7.4 million in public revenue across all levels of government—$485,000 to local governments, $314,000 to counties, $2.1 million to state governments, and $4.5 million to the federal government. The largest fiscal impacts are associated with Year 3, reflecting its greater scale and investment.

Table 4. Total Fiscal Impact of Restoration Projects, by Project Year

	Year 1	Year 2	Year 3	Total
Local	$97,000	$140,000	$249,000	**$485,000**
County	$81,000	$82,000	$151,000	**$314,000**
State	$518,000	$693,000	$932,000	**$2,144,000**
Federal	$809,000	$1,388,000	$2,302,000	**$4,499,000**

Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

State-Level Impacts

Alabama

To date, Chestnut Carbon has four forest restoration projects spanning three Alabama counties: Dallas, Marengo, and Wilcox. The Alabama restoration projects supported a total of 73 jobs, with 37 in Year 1, 15 in Year 2, and 21 in Year 3. Labor income across all three years totaled $1.3 million. The current projects generated $1.6 million in value added and $3.3 million in total economic output, with Year 1 contributing the largest share.

Table 5. Economic Impact of Alabama Restoration Projects by Year

	Year 1	Year 2	Year 3	Total
Employment	37	15	21	**73**
Labor Income	$739,000	$199,000	$361,000	**$1,300,000**
Value Added	$890,000	$246,000	$434,000	**$1,570,000**
Economic Output	$2,089,000	$445,000	$811,000	**$3,344,000**

Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

Total fiscal impacts across all levels of government were approximately $445,000, including $40,000 in local tax revenue, $20,000 at the county level, $103,000 at the state level, and $282,000 in federal tax revenue. Year 1 generated the largest share of tax contributions across all categories.

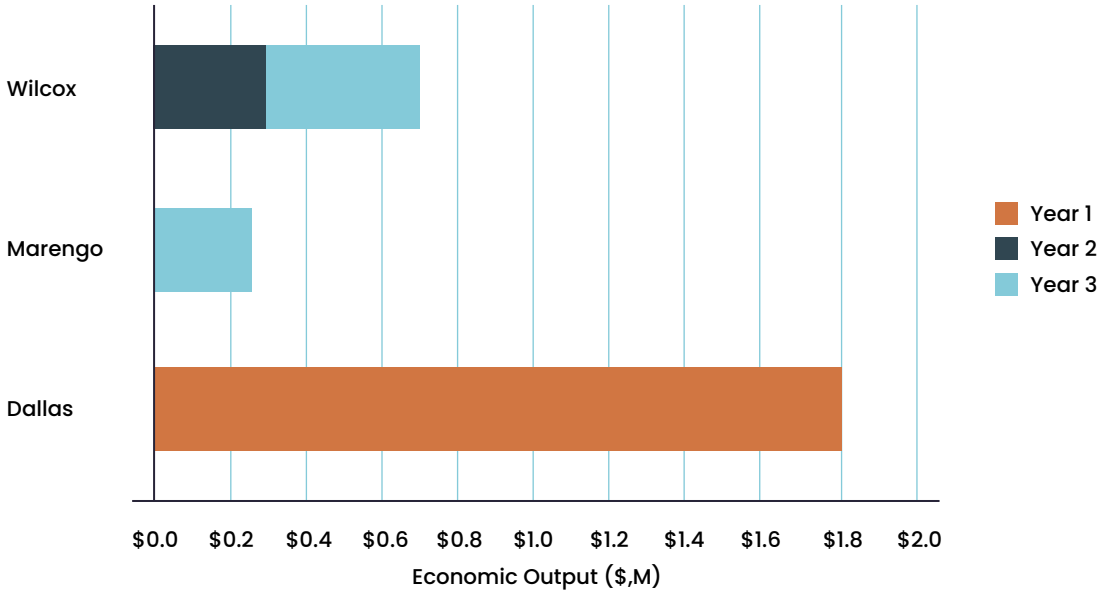
Table 6. Fiscal Impact of Alabama Restoration Projects by Year

	Year 1	Year 2	Year 3	Total
Local	$26,000	$5,000	$9,000	**$40,000**
County	$8,000	$5,000	$7,000	**$20,000**
State	$63,000	$14,000	$25,000	**$103,000**
Federal	$160,000	$44,000	$78,000	**$282,000**

Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

Dallas County recorded the highest levels of economic output and employment from restoration projects. Total output approached $2 million, primarily from Year 1 activity. Wilcox County recorded smaller levels of output across all three years, while Marengo County saw limited output from Year 3 only.

Figure 2. County-Level Economic Output from Alabama Restoration Projects by Year



Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

Arkansas

To date, Chestnut Carbon has 31 forest restoration projects located across 16 Arkansas counties. The Arkansas projects supported a total of 455 jobs—151 in Year 1, 174 in Year 2, and 130 in Year 3. Labor income across all three years totaled $9.4 million. The projects generated $13.2 million in value added and $23.2 million in total economic output, with Year 3 contributing the largest share.

Table 7. Economic Impact of Alabama Restoration Projects by Year

	Year 1	Year 2	Year 3	Total
Employment	151	174	130	**455**
Labor Income	$2,718,000	$3,526,000	$3,202,000	**$9,445,000**
Value Added	$3,914,000	$4,728,000	$4,581,000	**$13,224,000**
Economic Output	$7,431,000	$7,137,000	$8,647,000	**$23,215,000**

Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

Total fiscal impacts across all levels of government were approximately $4.1 million, including $234,000 in local tax revenue, $172,000 at the county level, $1.5 million at the state level, and $2.2 million in federal tax revenue. Year 2 generated the largest share of tax contributions across all categories.

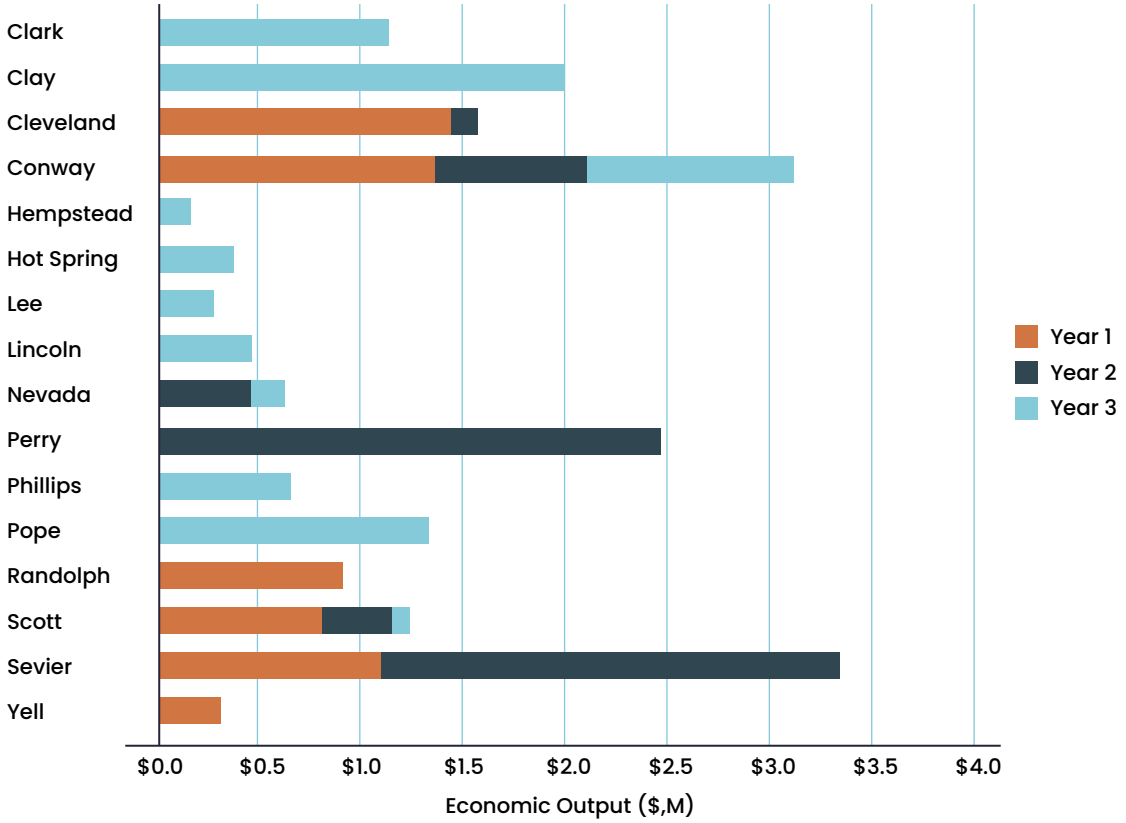
Table 8. Fiscal Impact of Alabama Restoration Projects by Year

	Year 1	Year 2	Year 3	Total
Local	$71,000	$70,000	$93,000	**$234,000**
County	$73,000	$36,000	$62,000	**$172,000**
State	$455,000	$518,000	$484,000	**$1,456,000**
Federal	$649,000	$806,000	$742,000	**$2,197,000**

Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

Sevier County recorded the highest level of economic output of all Arkansas restoration projects, with total output reaching approximately $3.3 million, driven primarily by Year 2 projects. Conway County followed with approximately $3.2 million in total output, supported by projects across all three years. Perry County saw strong output from Year 2 projects, while Cleveland County recorded moderate output from projects in all three years.

Figure 3. County-Level Economic Output from Arkansas Restoration Projects by Year



Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

Louisiana

To date, Chestnut Carbon has five forest restoration projects across three Louisiana parishes: Catahoula, Evangeline, and Jefferson Davis. All economic and fiscal impacts were generated through Year 2 and Year 3, with no activity recorded for Year 1.

Across both years, the projects supported 115 jobs, $5.7 million in labor income, $7.3 million in value added, and $14.3 million in total economic output. Year 3 accounted for the larger share of impacts, supporting 77 jobs and $9.1 million in output, while Year 2 projects supported 38 jobs and $5.2 million in output.

Table 9. Economic Impact of Louisiana Restoration Projects by Year

	Year 1	Year 2	Year 3	Total
Employment	-	38	77	**115**
Labor Income	-	$1,773,000	$3,893,000	**$5,666,000**
Value Added	-	$2,355,000	$4,942,000	**$7,297,000**
Economic Output	-	$5,223,000	$9,108,000	**$14,331,000**

Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

Total fiscal impacts across all levels of government reached $1.79 million, including approximately $140,000 in local revenues, $78,000 in county revenues, $326,000 in state revenues, and $1.25 million in federal revenues. The majority of these impacts were generated by Year 3 projects.

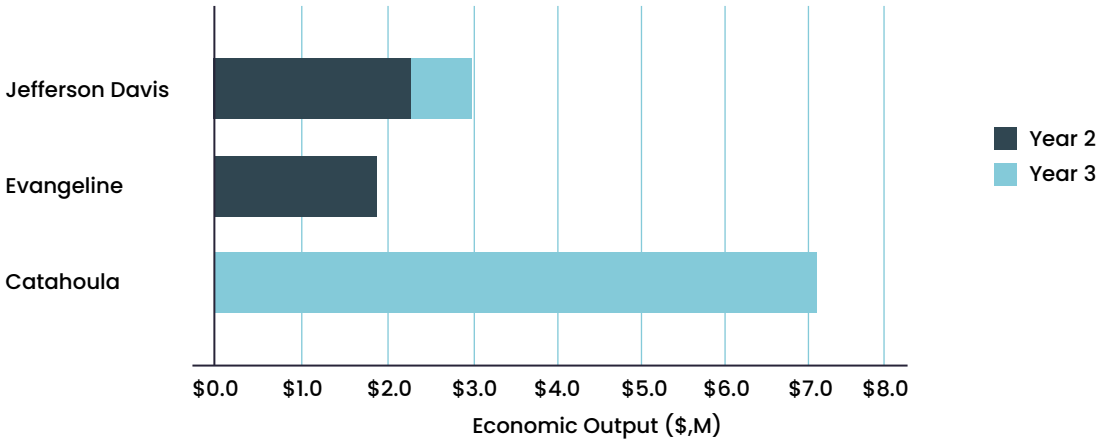
Table 10. Fiscal Impact of Louisiana Restoration Projects by Year

	Year 1	Year 2	Year 3	Total
Local	-	$52,000	$88,000	**$140,000**
County	-	$31,000	$46,000	**$78,000**
State	-	$105,000	$221,000	**$326,000**
Federal	-	$380,000	$872,000	**$1,251,000**

Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

Of the three parishes, Catahoula recorded the highest economic output, with approximately $7.1 million supported by Year 3 projects. Jefferson Davis followed, with output totaling $2.9 million supported by both Year 2 and Year 3 projects. Evangeline recorded the lowest output, with approximately $1.8 million supported by Year 2 projects only.

Figure 4. Parish-Level Economic Output from Louisiana Restoration Projects by Year



Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

Mississippi

To date, Chestnut Carbon has 10 forest restoration projects located across nine Mississippi counties. All economic and fiscal impacts were supported through Year 2 and Year 3 projects, with no activity reported under Year 1. Together, the projects supported 65 jobs, $2.5 million in labor income, $3.1 million in value added, and $5.4 million in total economic output. Year 3 accounted for the larger share, supporting 41 jobs and $3.7 million in output, while Year 2 supported 24 jobs and $1.7 million in output.

Table 11. Economic Impact of Mississippi Restoration Projects by Year

	Year 1	Year 2	Year 3	Total
Employment	-	24	41	**65**
Labor Income	-	$750,000	$1,752,000	**$2,502,000**
Value Added	-	$938,000	$2,126,000	**$3,064,000**
Economic Output	-	$1,668,000	$3,740,000	**$5,408,000**

Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

Total fiscal impacts reached $770,000 across all levels of government, including $41,000 in local revenues, $32,000 in county revenues, $160,000 in state revenues, and $537,000 in federal revenues. Most of these impacts were generated by Year 3 activity.

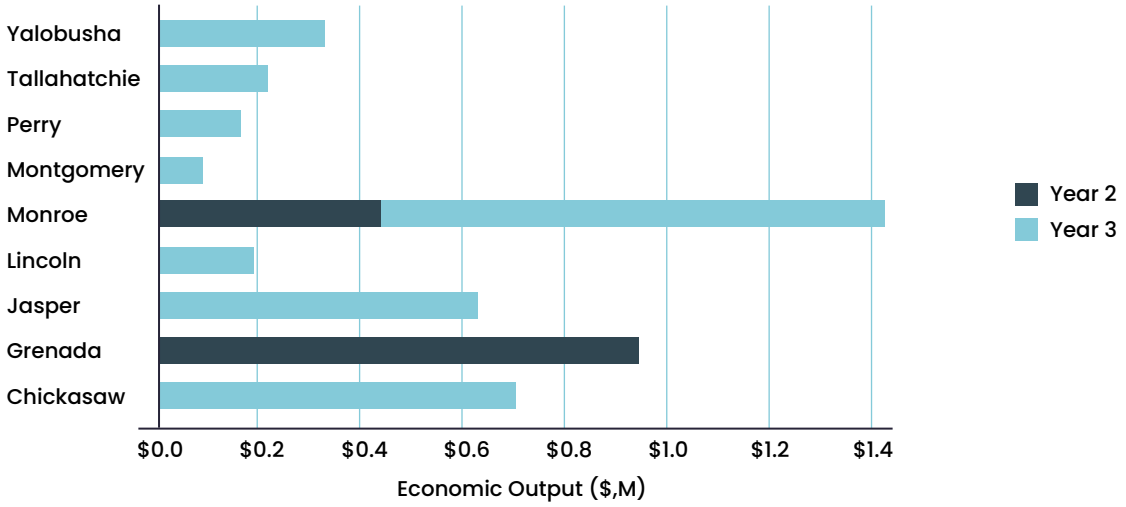
Table 12. Fiscal Impact of Mississippi Restoration Projects by Year

	Year 1	Year 2	Year 3	Total
Local	-	$13,000	$29,000	**$41,000**
County	-	$9,000	$23,000	**$32,000**
State	-	$56,000	$104,000	**$160,000**
Federal	-	$159,000	$378,000	**$537,000**

Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

Of the nine counties, Monroe recorded the highest economic output, with approximately $1.3 million supported by both Year 2 and Year 3 projects. Grenada followed, with roughly $900,000 supported primarily by Year 2 projects. Chickasaw and Jasper Counties each saw total outputs of approximately $700,000, both supported by Year 3 activity. Counties such as Montgomery, Perry, Tallahatchie, Lincoln, and Yalobusha recorded more modest levels of output, each totaling less than $500,000.

Figure 5. County-Level Economic Output from Mississippi Restoration Projects by Year



Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

Oklahoma

To date, Chestnut Carbon has two restoration projects located in two Oklahoma counties, Choctaw and McCurtain. All economic and fiscal impacts were supported exclusively through Year 3 projects. The two projects supported 70 jobs, $1.0 million in labor income, $1.3 million in value added, and $2.1 million in total economic output.

Table 13. Economic Impact of Oklahoma Restoration Projects by Year

	Year 1	Year 2	Year 3
Employment	-	-	70
Labor Income	-	-	$999,000
Value Added	-	-	$1,322,000
Economic Output	-	-	$2,121,000

Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

Total fiscal impacts reached $325000, including $25,000 in local revenues, $11,000 in county revenues, $90,000 in state revenues, and $199,000 in federal revenues. These impacts were entirely supported by Year 3 projects.

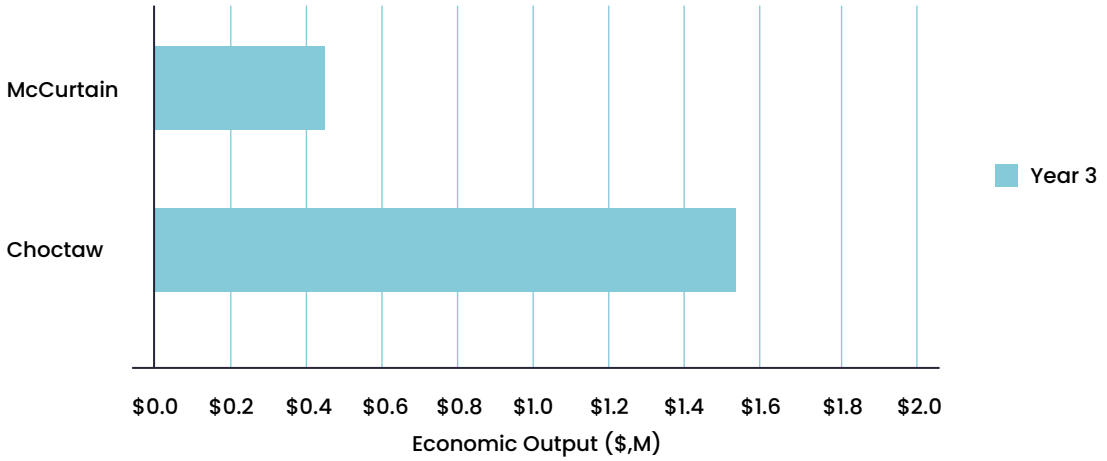
Table 14. Fiscal Impact of Oklahoma Restoration Projects by Year

	Year 1	Year 2	Year 3
Local	-	-	$25,000
County	-	-	$11,000
State	-	-	$90,000
Federal	-	-	$199,000

Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

Chestnut Carbon has one forest restoration project in Choctaw County and another in McCurtain County, both in Year 3. Choctaw County recorded the higher level of economic output, with approximately $1.6 million, while McCurtain County followed with approximately $500,000.

Figure 6. County-Level Economic Output from Oklahoma Restoration Projects by Year



Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

Texas

To date, Chestnut Carbon has one forest restoration project in Texas. Located in Nacogdoches County and conducted under Year 3, the project supported eight jobs, $140,000 in labor income, $193,000 in value added, and $418,000 in total economic output.

Table 15. Economic Impact of Texas Restoration Projects by Year

	Year 1	Year 2	Year 3
Employment	-	-	8
Labor Income	-	-	$140,000
Value Added	-	-	$193,000
Economic Output	-	-	$418,000

Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

Total fiscal impacts across all levels of government reached approximately $47,000, including $5,000 in local revenues, $1,000 in county revenues, $8,000 in state revenues, and $33,000 in federal revenues. All impacts were supported by Year 3 activity.

Table 16. Fiscal Impact of Texas Restoration Projects by Year

	Year 1	Year 2	Year 3
Local	-	-	$5,000
County	-	-	$1,000
State	-	-	$8,000
Federal	-	-	$33,000

Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

Non-Market Impacts

While the economic and fiscal returns of Chestnut Carbon's afforestation projects are substantial, the full value of these efforts extends well beyond the traditional measures of jobs, output, and tax revenue. Forests generate a wide range of additional benefits that are not visible in market data, but critical to the health and well-being of communities. These non-market returns are not theoretical or subjective; they are well-documented in empirical research and can significantly improve quality of life across the rural and semi-rural regions where Chestnut Carbon operates.

One measurable benefit is cleaner air. Trees capture airborne pollutants, and in doing so, improve the respiratory health of local populations. Trees and forests in the lower 48 states removed 17.4 million tons of air pollution in 2010, with benefits to human health valued at $6.8 billion.[8] This is particularly relevant in the Southern U.S., where respiratory issues linked to particulate pollution remain a concern.

Forests also play an essential role in managing water. By slowing runoff, filtering sediment, and reducing nutrient pollution, reforested land helps keep local waterways clean and stable.[9] Studies have found that afforestation improves infiltration rates and reduces flood risks, particularly during heavy storms. In parts of the South, reforested watersheds can also reduce nitrogen and phosphorus levels, improving the health of downstream rivers and lakes.[10] They also help regulate temperature. Through shading and evapotranspiration, trees cool their surroundings—a benefit that is growing more important as climate extremes intensify.[11] In areas with dense canopy cover, local temperatures can drop several degrees compared to areas with little vegetation.[12] This cooling effect reduces the risk of heat-related illness, lowers household energy costs during the summer months,

[8]Nowak, D. J., Hirabayashi, S., Bodine, A., & Greenfield, E. (2014). Tree and forest effects on air quality and human health in the United States. Environmental Pollution, 193, 119–129.
[9]François, M., de Aguiar, T. R., Jr., Mielke, M. S., Rousseau, A. N., Faria, D., & Mariano-Neto, E. (2024). Interactions Between Forest Cover and Watershed Hydrology: A Conceptual Meta-Analysis. Water, 16(23), 3350. https://doi.org/10.3390/w16233350
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and improves wellbeing and life evaluation ratings.[13] Chestnut Carbon has done extensive research on potential albedo – or surface reflectivity – effects, screening all land parcels before acquisition to ensure that restoration efforts are net climate-positive with minimal changes to albedo.[14]

In addition to physical health, forests also support mental well-being. In a meta-analysis of 28 studies, participants engaging in forest walks experienced average reductions in cortisol levels of 21%, alongside seven-point declines in depression scores and five-point declines in anxiety scores on standardized mental health scales.[15] In a randomized field experiment, participants who walked through forested areas performed significantly better on tasks requiring executive control compared to those walking through urban environments, with error rates reduced by up to 20%.[16]

These benefits may not show up in economic input-output models, but they are highly significant for local communities. Policy makers should note that nature-based solutions like afforestation make local communities healthier, safer, more resilient, and altogether more pleasant places to live. As demand for carbon credits grows, the manifold benefits of afforestation—economic and otherwise—should be considered when evaluating these projects.

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05. Conclusion

Chestnut Carbon's afforestation projects have delivered measurable economic and fiscal benefits across the Southern United States. Between 2022 and 2024, 53 projects supported the restoration of over 31,000 acres of forest, generating approximately $48.8 million in economic output, supporting 786 jobs, and $7.4 million in public revenue at local, county, state, and federal levels.

Looking ahead, if Chestnut Carbon reaches its goal of establishing 100,000 acres of new forest, the total economic output supported by these efforts could exceed $160 million. Additional employment, income, and public revenue impacts would also be expected, especially in the rural areas where these projects are concentrated.

Beyond these measurable outcomes, afforestation delivers a wide range of non-market benefits that strengthen both community well-being and environmental resilience. Newly established forests improve air and water quality, lower flood risks through enhanced infiltration, regulate temperatures by shading and evapotranspiration, and provide meaningful mental and physical health benefits. These outcomes may not appear in economic models, but they are critical to the livability and resilience of rural communities. Taken together, Chestnut Carbon's afforestation efforts demonstrate how nature-based climate solutions can generate lasting value—economic, environmental, and social—for the regions in which they take root.

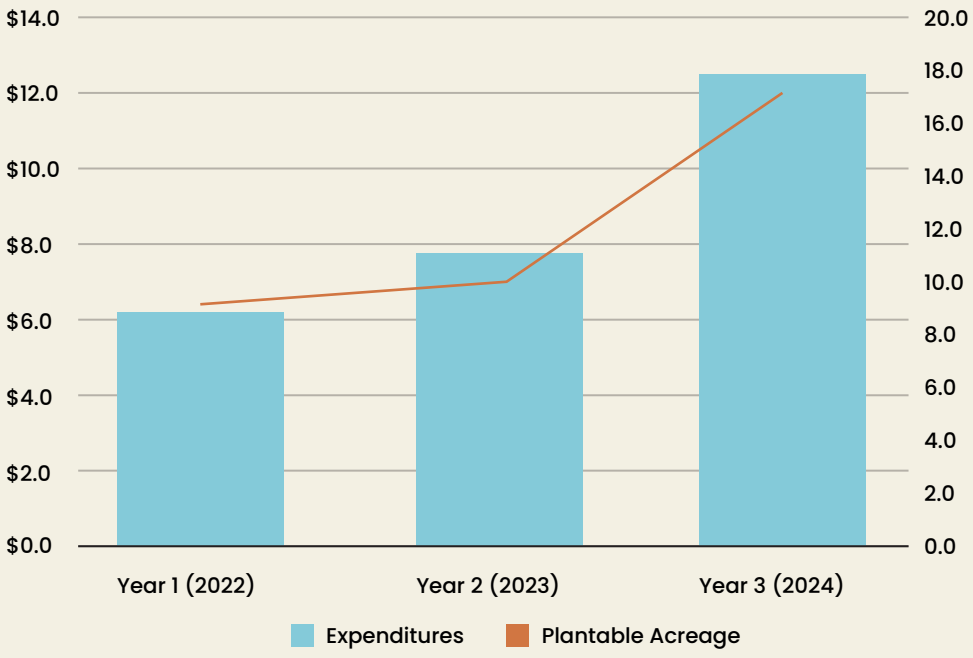
06. Appendix

Direct Expenditures

To estimate the total economic and fiscal impact of Chestnut Carbon's forest restoration portfolio across the Southern U.S., Beacon Economics used detailed project-level expenditure data provided by Chestnut Carbon. These expenditures included costs for site preparation, materials, labor, and professional services. To account for differences in project timing, all spending was adjusted to 2025 dollars. Portfolio spending spans three years from 2022 to 2024, covering Chestnut Carbon's three developmental years.

Over this period, 53 forest restoration projects generated approximately $22.7 million in modeled expenditures, supporting the restoration of more than 31,000 acres of forest. This includes $4.2 million for 6,329 acres in Year 1 (2022), $5.9 million for 7,425 acres in Year 2 (2023), and $12.6 million for 17,228 acres in Year 3 (2024). The scale of investment and acreage expanded significantly in Year 3, reflecting the portfolio's growing scope and impact over time.

Figure 7. Modeled Expenditures and Plantable Acreage by Year



Source: Chestnut Carbon. Analysis by Beacon Economics.

Input-Output Modeling Methodology

Beacon Economics used IMPLAN (Impact Analysis for Planning) for this report, a state-of-the-art economic input-output modeling system that combines extensive databases to estimate how certain expenditures correlate and affect other industries in the economy through economic multipliers, demographic statistics, and other economic factors. IMPLAN expands on the traditional I-O approach to include transactions among industries and institutions and among institutions themselves, thereby capturing all monetary market transactions in each period.

Types of Impacts

This study categorizes impacts into three types of effects:

- **Direct Effect –** Immediate economic activity generated by spending on forest restoration projects. This includes expenditures on labor, seedlings, site preparation, materials, and professional services connected to project implementation and maintenance. These activities contribute directly to the local economy where the work occurs.
- **Indirect Effect –** Economic activity resulting from business-to-business transactions driven by the restoration. For example, vendors and service providers supplying equipment, transportation, or consulting services experience increased demand, thereby supporting broader supply chain activity.
- **Induced Effect –** Economic ripple effects caused by increased household spending from workers employed directly or indirectly by the projects. Wages earned by restoration crews, contractors, and vendors are spent on local goods and services, further stimulating the regional economy.

The indirect and induced effects are often referred to as “ripple” or “multiplier” effects. When combined, these are known as “secondary” impacts. Initial direct expenditures—such as spending on labor, seedlings, site preparation, and professional services—trigger sequential rounds of additional spending throughout the economy. Together, the direct, indirect, and induced effects represent the total economic impact of Chestnut Carbon’s forest restoration projects.

Economic Indicators

The following metrics were used to estimate the economic and fiscal impacts of Chestnut Carbon's forest restoration projects. The analysis used the IMPLAN input-output modeling system, which captures the structure of the economy in a given data year. IMPLAN assumes fixed relationships between industries and does not forecast future economic conditions. As such, results reflect the economic activity supported by project expenditures under current economic structures and do not incorporate future changes in policy, markets, or external events.

- **Employment –** The total number of full-time, part-time, and seasonal jobs supported by the projects. IMPLAN defines employment as the average annual number of jobs, not full-time equivalents. This measure captures all positions supported directly through spending on site preparation, planting, and maintenance, as well as indirectly through supply chain activity and household spending.
- **Labor Income –** The total value of wages, salaries, and benefits (such as health care and retirement contributions) earned by workers whose employment is tied to the projects. This includes income from direct and secondary (indirect and induced) employment.
- **Value Added –** The net contribution to regional gross domestic product (GDP), including employee compensation, proprietor income, taxes on production, and returns to capital.
- **Economic Output –** The total value of goods and services generated by project-related activity. This includes direct spending on labor, materials, and services, as well as economic activity resulting from supply chain purchases and employee spending.
- **Tax Revenue –** The estimated federal, state, county, and local tax revenue generated by project-related economic activity. This includes taxes on labor income, business profits, production, and household spending linked to direct, indirect, and induced effects.

Regional Variation in Economic Impacts

IMPLAN's datasets are built from regional estimates of economic activity at the ZIP code level. As a result, the relationship between economic output and employment variables, such as the number of jobs or total labor income, can vary widely depending on the region. These differences are often driven by factors such as industry composition, wage levels, and capital intensity. Because of this, labor income and job counts do not scale directly with economic output, and comparisons across regions may sometimes yield results that appear counterintuitive. Since economic impacts within each state are primarily associated with different counties across years 1, 2, and 3, the underlying variation in local economic conditions contributes to the differences observed in the year level results presented in this report.

County-Level Economic and Fiscal Impact Tables

Alabama

Table 17. Economic Impact of Restoration Projects in Dallas County, AL, by Project Year

	Year 1	Year 2	Year 3
Employment	36	-	-
Labor Income	$656,000	-	-
Value Added	$748,000	-	-
Economic Output	$1,794,000	-	-

Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

Table 18. Fiscal Impact of Restoration Projects in Dallas County, AL, by Project Year

	Year 1	Year 2	Year 3
Local	$22,000	-	-
County	$7,000	-	-
State	$56,000	-	-
Federal	$141,000	-	-

Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

Table 19. Economic Impact of Restoration Projects in Wilcox County, AL, by Project Year

	Year 1	Year 2	Year 3	Total
Employment	-	14	18	**32**
Labor Income	-	$151,000	$178,000	**$329,000**
Value Added	-	$169,000	$200,000	**$369,000**
Economic Output	-	$307,000	$383,000	**$690,000**

Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

Table 20. Fiscal Impact of Restoration Projects in Wilcox County, AL, by Project Year

	Year 1	Year 2	Year 3	Total
Local	-	$3,000	$4,000	**$7,000**
County	-	$4,000	$6,000	**$10,000**
State	-	$9,000	$12,000	**$21,000**
Federal	-	$33,000	$39,000	**$71,000**

Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

Table 21. Economic Impact of Restoration Projects in Marengo County, AL, by Project Year

	Year 1	Year 2	Year 3
Employment	-	2	-
Labor Income	-	$127,000	-
Value Added	-	$137,000	-
Economic Output	-	$246,000	-

Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

Table 22. Fiscal Impact of Restoration Projects in Marengo County, AL, by Project Year

	Year 1	Year 2	Year 3
Local	-	$2,000	-
County	-	$1,000	-
State	-	$7,000	-
Federal	-	$27,000	-

Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

Arkansas

Table 23. Economic Impact of Restoration Projects in Clark County, AR, by Project Year

	Year 1	Year 2	Year 3
Employment	-	-	18
Labor Income	-	-	$353,000
Value Added	-	-	$508,000
Economic Output	-	-	$1,172,000

Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

Table 24. Fiscal Impact of Restoration Projects in Clark County, AR, by Project Year

	Year 1	Year 2	Year 3
Local	-	-	$9,000
County	-	-	$9,000
State	-	-	$70,000
Federal	-	-	$79,000

Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

Table 25. Economic Impact of Restoration Projects in Cleveland County, AR, by Project Year

	Year 1	Year 2	Year 3	Total
Employment	-	22	2	**23**
Labor Income	-	$519,000	$23,000	**$542,000**
Value Added	-	$676,000	$29,000	**$705,000**
Economic Output	-	$1,482,000	$86,000	**$1,567,000**

Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

Table 26. Fiscal Impact of Restoration Projects in Cleveland County, AR, by Project Year

	Year 1	Year 2	Year 3	Total
Local	-	$8,000	$0	**$8,000**
County	-	$27,000	$2,000	**$29,000**
State	-	$59,000	$3,000	**$63,000**
Federal	-	$143,000	$6,000	**$150,000**

Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

Table 27. Economic Impact of Restoration Projects in Hempstead County, AR, by Project Year

	Year 1	Year 2	Year 3
Employment	-	-	2
Labor Income	-	-	$45,000
Value Added	-	-	$64,000
Economic Output	-	-	$173,000

Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

Table 28. Fiscal Impact of Restoration Projects in Hempstead County, AR, by Project Year

	Year 1	Year 2	Year 3
Local	-	-	$1,000
County	-	-	$2,000
State	-	-	$8,000
Federal	-	-	$10,000

Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

Table 29. Economic Impact of Restoration Projects in Hot Spring County, AR, by Project Year

	Year 1	Year 2	Year 3
Employment	-	-	5
Labor Income	-	-	$140,000
Value Added	-	-	$191,000
Economic Output	-	-	$375,000

Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

Table 30. Fiscal Impact of Restoration Projects in Hot Spring County, AR, by Project Year

	Year 1	Year 2	Year 3
Local	-	-	$4,000
County	-	-	$3,000
State	-	-	$19,000
Federal	-	-	$30,000

Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

Table 31. Economic Impact of Restoration Projects in Lee County, AR, by Project Year

	Year 1	Year 2	Year 3
Employment	-	-	3
Labor Income	-	-	$112,000
Value Added	-	-	$151,000
Economic Output	-	-	$280,000

Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

Table 32. Fiscal Impact of Restoration Projects in Lee County, AR, by Project Year

	Year 1	Year 2	Year 3
Local	-	-	$3,000
County	-	-	$2,000
State	-	-	$13,000
Federal	-	-	$26,000

Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

Table 33. Economic Impact of Restoration Projects in Lincoln County, AR, by Project Year

	Year 1	Year 2	Year 3
Employment	-	-	5
Labor Income	-	-	$216,000
Value Added	-	-	$284,000
Economic Output	-	-	$456,000

Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

Table 34. Fiscal Impact of Restoration Projects in Lincoln County, AR, by Project Year

	Year 1	Year 2	Year 3
Local	-	-	$3,000
County	-	-	$3,000
State	-	-	$21,000
Federal	-	-	$46,000

Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

Table 35. Economic Impact of Restoration Projects in Perry County, AR, by Project Year

	Year 1	Year 2	Year 3
Employment	-	99	-
Labor Income	-	$1,358,000	-
Value Added	-	$1,765,000	-
Economic Output	-	$2,472,000	-

Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

Table 36. Fiscal Impact of Restoration Projects in Perry County, AR, by Project Year

	Year 1	Year 2	Year 3
Local	-	$34,000	-
County	-	$0	-
State	-	$249,000	-
Federal	-	$304,000	-

Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

Table 37. Economic Impact of Restoration Projects in Phillips County, AR, by Project Year

	Year 1	Year 2	Year 3
Employment	-	8	-
Labor Income	-	$269,000	-
Value Added	-	$372,000	-
Economic Output	-	$664,000	-

Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

Table 38. Fiscal Impact of Restoration Projects in Phillips County, AR, by Project Year

	Year 1	Year 2	Year 3
Local	-	$7,000	-
County	-	$3,000	-
State	-	$35,000	-
Federal	-	$69,000	-

Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

Table 39. Economic Impact of Restoration Projects in Pope County, AR, by Project Year

	Year 1	Year 2	Year 3
Employment	-	-	11
Labor Income	-	-	$590,000
Value Added	-	-	$788,000
Economic Output	-	-	$1,342,000

Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

Table 40. Fiscal Impact of Restoration Projects in Pope County, AR, by Project Year

	Year 1	Year 2	Year 3
Local	-	-	$12,000
County	-	-	$6,000
State	-	-	$64,000
Federal	-	-	$127,000

Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

Table 41. Economic Impact of Restoration Projects in Randolph County, AR, by Project Year

	Year 1	Year 2	Year 3
Employment	15	-	-
Labor Income	$258,000	-	-
Value Added	$398,000	-	-
Economic Output	$925,000	-	-

Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

Table 42. Fiscal Impact of Restoration Projects in Randolph County, AR, by Project Year

	Year 1	Year 2	Year 3
Local	$9,000	-	-
County	$4,000	-	-
State	$55,000	-	-
Federal	$64,000	-	-

Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

Table 43. Economic Impact of Restoration Projects in Scott County, AR, by Project Year

	Year 1	Year 2	Year 3	Total
Employment	17	5	1	**23**
Labor Income	$408,000	$118,000	$33,000	**$559,000**
Value Added	$519,000	$158,000	$44,000	**$721,000**
Economic Output	$847,000	$310,000	$79,000	**$1,235,000**

Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

Table 44. Fiscal Impact of Restoration Projects in Scott County, AR, by Project Year

	Year 1	Year 2	Year 3	Total
Local	$6,000	$2,000	$1,000	**$9,000**
County	$0	$0	$0	**$0**
State	$59,000	$21,000	$5,000	**$86,000**
Federal	$95,000	$28,000	$8,000	**$130,000**

Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

Table 45. Economic Impact of Restoration Projects in Sevier County, AR, by Project Year

	Year 1	Year 2	Year 3	Total
Employment	9	16	-	**25**
Labor Income	$524,000	$1,270,000	-	**$1,794,000**
Value Added	$672,000	$1,614,000	-	**$2,287,000**
Economic Output	$1,125,000	$2,218,000	-	**$3,343,000**

Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

Table 46. Fiscal Impact of Restoration Projects in Sevier County, AR, by Project Year

	Year 1	Year 2	Year 3	Total
Local	$5,000	$9,000	-	**$14,000**
County	$6,000	$11,000	-	**$17,000**
State	$53,000	$103,000	-	**$156,000**
Federal	$119,000	$293,000	-	**$412,000**

Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

Table 47. Economic Impact of Restoration Projects in Yell County, AR, by Project Year

	Year 1	Year 2	Year 3
Employment	2	-	-
Labor Income	$129,000	-	-
Value Added	$163,000	-	-
Economic Output	$287,000	-	-

Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

Table 48. Fiscal Impact of Restoration Projects in Yell County, AR, by Project Year

	Year 1	Year 2	Year 3
Local	$3,000	-	-
County	$0	-	-
State	$13,000	-	-
Federal	$28,000	-	-

Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

Louisiana

Table 49. Economic Impact of Restoration Projects in Jefferson Davis Parish, LA, by Project Year

	Year 1	Year 2	Year 3	Total
Employment	-	19	4	**23**
Labor Income	-	$801,000	$174,000	**$975,000**
Value Added	-	$978,000	$212,000	**$1,190,000**
Economic Output	-	$2,407,000	$534,000	**$2,941,000**

Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

Table 50. Fiscal Impact of Restoration Projects in Jefferson Davis Parish, LA, by Project Year

	Year 1	Year 2	Year 3	Total
Local	-	$21,000	$5,000	**$26,000**
County	-	$17,000	$4,000	**$21,000**
State	-	$44,000	$10,000	**$54,000**
Federal	-	$165,000	$36,000	**$201,000**

Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

Table 51. Economic Impact of Restoration Projects in Evangeline Parish, LA, by Project Year

	Year 1	Year 2	Year 3
Employment	-	15	-
Labor Income	-	$734,000	-
Value Added	-	$893,000	-
Economic Output	-	$1,767,000	-

Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

Table 52. Fiscal Impact of Restoration Projects in Evangeline Parish, LA, by Project Year

	Year 1	Year 2	Year 3
Local	-	$17,000	-
County	-	$9,000	-
State	-	$38,000	-
Federal	-	$161,000	-

Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

Table 53. Economic Impact of Restoration Projects in Catahoula Parish, LA, by Project Year

	Year 1	Year 2	Year 3
Employment	-	-	67
Labor Income	-	-	$3,384,000
Value Added	-	-	$4,038,000
Economic Output	-	-	$7,127,000

Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

Table 54. Fiscal Impact of Restoration Projects in Catahoula Parish, LA, by Project Year

	Year 1	Year 2	Year 3
Local	-	-	$60,000
County	-	-	$34,000
State	-	-	$173,000
Federal	-	-	$759,000

Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

Mississippi

Table 55. Economic Impact of Restoration Projects in Yalobusha County, MS, by Project Year

	Year 1	Year 2	Year 3
Employment	-	-	3
Labor Income	-	-	$122,000
Value Added	-	-	$146,000
Economic Output	-	-	$324,000

Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

Table 56. Fiscal Impact of Restoration Projects in Yalobusha County, MS, by Project Year

	Year 1	Year 2	Year 3
Local	-	-	$2,000
County	-	-	$2,000
State	-	-	$7,000
Federal	-	-	$32,000

Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

Table 57. Economic Impact of Restoration Projects in Tallahatchie County, MS, by Project Year

	Year 1	Year 2	Year 3
Employment	-	-	2
Labor Income	-	-	$103,000
Value Added	-	-	$122,000
Economic Output	-	-	$226,000

Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

Table 58. Fiscal Impact of Restoration Projects in Tallahatchie County, MS, by Project Year

	Year 1	Year 2	Year 3
Local	-	-	$2,000
County	-	-	$2,000
State	-	-	$5,000
Federal	-	-	$25,000

Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

Table 59. Economic Impact of Restoration Projects in Perry County, MS, by Project Year

	Year 1	Year 2	Year 3
Employment	-	-	2
Labor Income	-	-	$57,000
Value Added	-	-	$67,000
Economic Output	-	-	$157,000

Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

Table 60. Fiscal Impact of Restoration Projects in Perry County, MS, by Project Year

	Year 1	Year 2	Year 3
Local	-	-	$1,000
County	-	-	$1,000
State	-	-	$3,000
Federal	-	-	$10,000

Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

Table 61. Economic Impact of Restoration Projects in Montgomery County, MS, by Project Year

	Year 1	Year 2	Year 3
Employment	-	-	2
Labor Income	-	-	$38,000
Value Added	-	-	$47,000
Economic Output	-	-	$96,000

Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

Table 62. Fiscal Impact of Restoration Projects in Montgomery County, MS, by Project Year

	Year 1	Year 2	Year 3
Local	-	-	$1,000
County	-	-	$1,000
State	-	-	$3,000
Federal	-	-	$9,000

Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

Table 63. Economic Impact of Restoration Projects in Monroe County, MS, by Project Year

	Year 1	Year 2	Year 3	Total
Employment	-	6	10	**16**
Labor Income	-	$244,000	$389,000	**$633,000**
Value Added	-	$276,000	$471,000	**$747,000**
Economic Output	-	$430,000	$856,000	**$1,286,000**

Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

Table 64. Fiscal Impact of Restoration Projects in Monroe County, MS, by Project Year

	Year 1	Year 2	Year 3	Total
Local	-	$3,000	$7,000	**$10,000**
County	-	$3,000	$5,000	**$8,000**
State	-	$12,000	$24,000	**$36,000**
Federal	-	$53,000	$86,000	**$139,000**

Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

Table 65. Economic Impact of Restoration Projects in Lincoln County, MS, by Project Year

	Year 1	Year 2	Year 3
Employment	-	-	2
Labor Income	-	-	$85,000
Value Added	-	-	$104,000
Economic Output	-	-	$188,000

Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

Table 66. Fiscal Impact of Restoration Projects in Lincoln County, MS, by Project Year

	Year 1	Year 2	Year 3
Local	-	-	$1,000
County	-	-	$1,000
State	-	-	$6,000
Federal	-	-	$18,000

Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

Table 67. Economic Impact of Restoration Projects in Jasper County, MS, by Project Year

	Year 1	Year 2	Year 3
Employment	-	-	6
Labor Income	-	-	$289,000
Value Added	-	-	$326,000
Economic Output	-	-	$641,000

Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

Table 68. Fiscal Impact of Restoration Projects in Jasper County, MS, by Project Year

	Year 1	Year 2	Year 3
Local	-	-	$4,000
County	-	-	$4,000
State	-	-	$11,000
Federal	-	-	$60,000

Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

Table 69. Economic Impact of Restoration Projects in Grenada County, MS, by Project Year

	Year 1	Year 2	Year 3
Employment	-	15	-
Labor Income	-	$404,000	-
Value Added	-	$498,000	-
Economic Output	-	$931,000	-

Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

Table 70. Fiscal Impact of Restoration Projects in Grenada County, MS, by Project Year

	Year 1	Year 2	Year 3
Local	-	$6,000	-
County	-	$5,000	-
State	-	$32,000	-
Federal	-	$84,000	-

Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

Table 71. Economic Impact of Restoration Projects in Chickasaw County, MS, by Project Year

	Year 1	Year 2	Year 3
Employment	-	-	11
Labor Income	-	-	$525,000
Value Added	-	-	$571,000
Economic Output	-	-	$700,000

Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

Table 72. Fiscal Impact of Restoration Projects in Chickasaw County, MS, by Project Year

	Year 1	Year 2	Year 3
Local	-	-	$4,000
County	-	-	$3,000
State	-	-	$22,000
Federal	-	-	$106,000

Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

Oklahoma

Table 73. Economic Impact of Restoration Projects in McCurtain County, OK, by Project Year

	Year 1	Year 2	Year 3
Employment	-	-	5
Labor Income	-	-	$190,000
Value Added	-	-	$246,000
Economic Output	-	-	$464,000

Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

Table 74. Fiscal Impact of Restoration Projects in McCurtain County, OK, by Project Year

	Year 1	Year 2	Year 3
Local	-	-	$3,000
County	-	-	$1,000
State	-	-	$12,000
Federal	-	-	$40,000

Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

Table 75. Economic Impact of Restoration Projects in Choctaw County, OK, by Project Year

	Year 1	Year 2	Year 3
Employment	-	-	65
Labor Income	-	-	$783,000
Value Added	-	-	$1,026,000
Economic Output	-	-	$1,534,000

Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

Table 76. Fiscal Impact of Restoration Projects in Choctaw County, OK, by Project Year

	Year 1	Year 2	Year 3
Local	-	-	$21,000
County	-	-	$10,000
State	-	-	$76,000
Federal	-	-	$154,000

Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

Texas

Table 77. Economic Impact of Restoration Projects in Nacogdoches County, TX, by Project Year

	Year 1	Year 2	Year 3
Employment	-	-	7
Labor Income	-	-	$106,000
Value Added	-	-	$135,000
Economic Output	-	-	$305,000

Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

Table 78. Fiscal Impact of Restoration Projects in Nacogdoches County, TX, by Project Year

	Year 1	Year 2	Year 3
Local	-	-	$3,000
County	-	-	$1,000
State	-	-	$6,000
Federal	-	-	$25,000

Source: Bureau of Economic Analysis, IMPLAN, Chestnut Carbon. Analysis by Beacon Economics. (2025 dollars).

About Beacon Economics

Founded in 2006, Beacon Economics—an LLC and certified Small Business Enterprise with the state of California—is an independent research and consulting firm dedicated to delivering accurate, insightful, and objectively based economic analysis. Employing unique proprietary models, vast databases, and sophisticated data processing, the company's specialized practice areas include sustainable growth and development, real estate market analysis, economic forecasting, industry analysis, economic policy analysis, and economic impact studies. Beacon Economics equips its clients with the data and analysis they need to understand the significance of on-the-ground realities and to make informed business and policy decisions.

Learn more at **www.beaconecon.com**

Project Team

Christopher Thornberg, PhD
Founding Partner (Project Advisor)

Stafford Nichols, MBA, MPP, PhDc
~~**Candidate Maastricht University**~~
Research Manager

Christopher Carr, MSBA
Research Associate

For Further Information About This Report or To Learn More About Beacon Economics, Please Contact:

Sherif Hanna
Managing Partner
sherif@beaconecon.com

Victoria Bond
Director of Marketing and Communications
victoria@beaconecon.com