

how **LAKES** impact **YOUR HOME**



THREAT

Property values and property tax revenues change based on the water quality of nearby lakes. If the water quality in our county was degraded by 40%, homeowners could see a reduction of over one third of their home value, as seen around Grand Lake St. Marys, Ohio.

PURPOSE

This 2013 study identifies the lakes' impact on property taxes and highlights specific indicators of economic impact. We've chosen to focus on tax revenue generated by the presence of the lakes. Then we briefly explore potential future influences on property tax revenues and values.

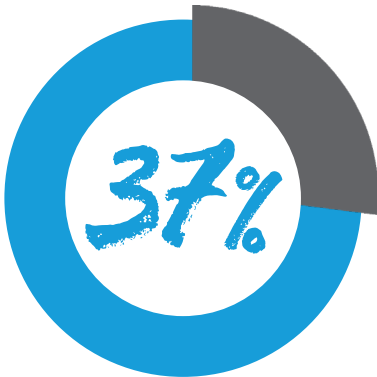
FOCUS

In this study, we quantify property values and property tax revenues around the larger lakes in Kosciusko County. Our goal is to understand the economic impact of the lakes on the county. We also quantify the effects of water quality improvement or degradation and its impact on home values.



\$3 BILLION

Within 500 feet of the largest 41 lakes in Kosciusko County, there is \$3,000,000,000 worth of real estate.



37%

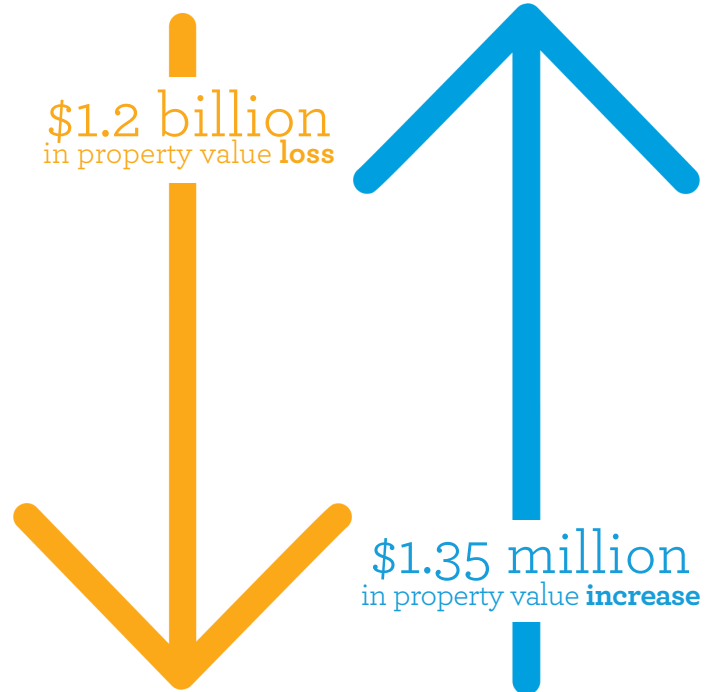
Though only a small fraction of the total land in Kosciusko county, 37% of the total county property tax comes from lake residents!

80% of the \$15,000,000 lake-generated tax revenue was produced by secondary single family homes vs. primary single family homes. Many of these secondary homes are used for vacations. If the lakes suffer, residents would quickly move away.

8 OUT OF 10



\$1.2 billion
in property value loss



\$1.35 million
in property value increase

Using a 4.5% increase in lake health, it is estimated that the community would see a **\$1.35 million increase** in property values. Using a 40% decrease, it is estimated that property values would **drop \$1.2 billion if water quality suffered**, similar to Grand Lake St. Marys. Want to learn more? Visit lakes.grace.edu



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