

# Upper Highland Lakes Economic Impact Study

## Overview

In a joint effort to measure the contribution of the upper Highland Lakes to the regional and state economies, Burnet and Llano Counties retained a project team to perform an economic impact analysis. The project team of TXP, Inc., Concept Development and Planning, LLC, and Diverse Planning and Development conducted the assessment for Burnet and Llano Counties.

This study included an analysis of demographic, economic, public policy, and infrastructure related to the upper Highland Lakes of the Colorado River. A steering committee of stakeholders from Burnet and Llano Counties managed the overall process. The project team prepared this report with the intent of accurately describing the current situation as well as forecasting the long-term implications.



## Economic Impacts of Lake Related Tourism

### Tourism Lodging and Accommodations

- 81% of businesses are within 2 miles of lakes
- 75% of total Upper Highland Lakes Region hotel sector activity is lake related
- 42% of all jobs in the study area are Tourism related = 3,648 jobs

### Visitor Spending

- \$185.5 million: total economic activity
- \$81.7 million: employees/employers earnings
- \$9.6 million: local and state tax revenue



### Lake Related Property Values and Tax Revenues

- 1.9 % of properties are lake related, but reflect 46.7% of total taxable value
- 75% of all homes built in the past decade were within two miles of the lakes
- \$4.9 million in property tax revenue by second/vacation homes (non-homestead exempt homes)

## Establishes a Baseline

A full Lake Buchanan generates revenue from property, sales, hotel and mixed beverage taxes for volunteer fire departments, sheriff departments, schools, libraries, and local and state needed funding.

**1020'** Full

**1018'** Historic High

**1012'** Historic Avg.

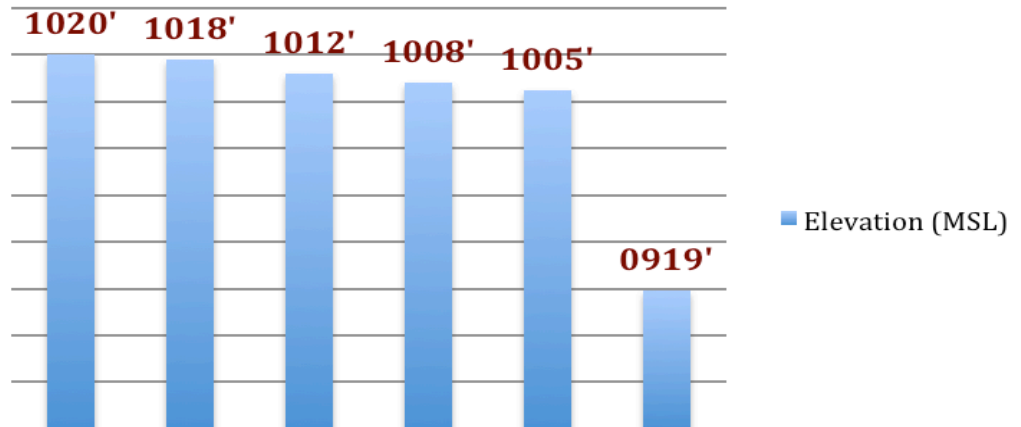


**1008'** Safe Levels

**1005' & Below:** Job Loss and significant economic impacts

**919'** Current level

### Lake Buchanan Water Levels



## Lost Opportunity Due to Low Lake Levels

- Upper Highland Lakes businesses and residents' overwhelming concern is that economic activity in the region will not return to its pre-drought growth rate due to the prolonged low lake levels
- **Potential loss of \$1.4 billion** in taxable property value from non-development of approximately 7000 acres of lake related land available for development

### What YOU Can Do:

Speak to your state legislators, county commissioners, local officials, and chambers of commerce to see how you or your business can help preserve the value of the Upper Highland Lakes. Contact CTWC for info.

*For the complete Upper Highland Lakes Economic Impact Study, please go to: [www.burnetcountytexas.org](http://www.burnetcountytexas.org)*

*Central Texas Water Coalition [www.CentralTexasWaterCoalition.org](http://www.CentralTexasWaterCoalition.org)*

*Facebook @ [facebook.com/CentralTexasWaterCoalition](https://facebook.com/CentralTexasWaterCoalition) Twitter @ [twitter.com/CentralTXWater](https://twitter.com/CentralTXWater)*