The Economic Importance of the Lakes

Pete Hippensteel
Steuben County Lakes Council
• The factors that influence the value of shoreline property
  1. Water Clarity – Secchi Disk Depth
  2. Indiana Trophic State Index – ITSI
  3. Size – Ski lakes vs. Non-ski lakes

• The impact on the county’s tax base
Indiana Clean Lakes Program

- The following Indiana Trophic State Index, Secchi disk data and lake size were obtained from the following website. http://www.indiana.edu/~clp/
- Thanks to Bill Jones, SPEA, IDEM, the lake monitoring volunteers and others for making this information easily available to the public.
Total Assessed Value versus Clarity

Average assessed parcel value per lake

Secchi Disk depth in meters

$-  $100,000 $200,000 $300,000 $400,000
Total Assessed Value versus Clarity

Secchi Disk depth in meters

Average assessed parcel value per lake

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0
0.5
1
1.5
2
2.5
3
3.5
4

$- $100,000 $200,000 $300,000 $400,000
Total Assessed Value versus Clarity

Secchi Disk depth in meters

Average assessed parcel value per lake

Non-ski Lakes
- Silver
- Lime
- Fox
- Pleasant Lake
- Little Otter
- Lake Pleasant
- Hamilton
- Long Lake @ Clear
- West Otter
- Golden
- Hogback
- Big Turkey

Ski Lakes
- Silver
- Lime
- Fox
- Pleasant Lake
- Little Otter
- Lake Pleasant
- Hamilton
- Long Lake @ Clear
- West Otter
- Golden
- Hogback
- Big Turkey

Gage
- Big Otter
- George
- Snow
- James
- Crooked

Clear
Total Assessed Value versus ITSI
Steuben County

Average assessed parcel value per lake
Total Assessed Value versus ITSI
Steuben County

Average assessed parcel value per lake

ITSI

$- $100,000 $200,000 $300,000 $400,000
Clear Lake

Number of shoreline parcels
767

Shoreline Assessed Land Value
$256,225,000
$334,061/parcel

Assessed Improvements
$44,443,300

Total Assessed Value
$300,668,300
$392,006/parcel

Town of Clear Lake

Land Assessed Value
$306,710,500
Assessed Improvements
66,850,400

Total Assessed Value
$373,560,900
$212,250/parcel

Blue line boundary
1760 parcels
Steuben County the “Land of 101 Lakes”

77 Lakes on State’s Public Freshwater Lake list

62 Lakes sampled by Clean Lakes Program

23 Lakes sampled in this shoreline assessed value study

<table>
<thead>
<tr>
<th># of Lakes</th>
<th># of acres</th>
<th># of parcels</th>
<th>Assessed value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ski</td>
<td>11</td>
<td>5883</td>
<td>6062</td>
</tr>
<tr>
<td>Non-ski</td>
<td>12</td>
<td>1208</td>
<td>1396</td>
</tr>
<tr>
<td></td>
<td>39</td>
<td>1225</td>
<td>1416</td>
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<tr>
<td>Totals</td>
<td>62</td>
<td>8316</td>
<td>8874</td>
</tr>
<tr>
<td>Area</td>
<td># of parcels</td>
<td>Land Assessed Value</td>
<td>% of total</td>
</tr>
<tr>
<td>-------------------</td>
<td>--------------</td>
<td>------------------------</td>
<td>------------</td>
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<tr>
<td>All of County</td>
<td>40054</td>
<td>$1,900,051,400</td>
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<tr>
<td>Ski Lakes</td>
<td>6062 (11)</td>
<td>$1,116,550,300</td>
<td>58</td>
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<tr>
<td></td>
<td></td>
<td>$184,188/parcel</td>
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<td>Non-ski Lakes</td>
<td>2812 (51)</td>
<td>$145,776,422</td>
<td>8</td>
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<td></td>
<td></td>
<td>$51,841/parcel</td>
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<td>Total Lakes</td>
<td>8874 (62)</td>
<td>$1,262,326,722</td>
<td>66</td>
</tr>
</tbody>
</table>

22 % of the county’s parcels have 66 % of the county’s assessed land value
Investments make in Steuben County to protect and enhance the lakes

- Waste Districts – Steuben Lakes Regional, Lake George, Clear Lake, and Hamilton Conservancy
- City of Angola/Trine – MS4
- LARE Projects
- Steuben Soil and Water Conservation District
- Lakes Council Water Monitoring
- Lake Associations
- Etc.