

Lake Travis Economic Impact Report Release Event

*Lake Travis Coalition teams with consultant to complete landmark report.
Release on September 29, at 10 a.m. at The Oasis.*

Travis County, September 26, 2011- **The Lake Travis Coalition** will publicly release the **Lake Travis Economic Impact Report**. The purpose of the report is to establish an economic baseline and assess the economic impact of low lake levels and water quality on the Lake Travis region. A group of stakeholders from local government, non-profit, and business sectors formed the Lake Travis Coalition and commissioned RCLCO, an independent economics advisory firm, to conduct the study.

Despite being an economic engine for the region, Lake Travis had not been officially studied as such. During recent droughts, stakeholders recognized the correlation between lower lake levels and losses experienced within their businesses and communities. Led by Travis County Commissioner Karen Huber, these stakeholders pooled their resources to provide funding and data for the Lake Travis Economic Impact Report.

This landmark report is an important first step in quantifying the value of Lake Travis to the region. The report indicates that the 150 square mile study area contains property assessed at \$8.4 billion and provides state and local governments with \$207.1 million in revenue. Of the 5,200 jobs within the study area, Lake Travis is responsible for nearly 2,000 of them. Persistently low lake levels would have fiscal impacts on the State of Texas, Travis County, local municipalities, school districts, and emergency services districts. Additionally, commerce and real estate could see financial losses within the tens of millions. Water quality is also addressed in the study: lakefront land values could fall 10% for each meter drop in water clarity, which would result in property losses between \$27 million to \$53 million.

“This study is a critical tool in the toolbox for the many policy-makers in determining the future of Lake Travis,” said Commissioner Huber. “With the growth Central Texas is experiencing, the best water policy comes from informed decision making. This study should significantly contribute to that process.”

This landmark report will give legislators, policymakers and other decision makers a quantitative reference point for making decisions in managing Lake Travis and the Colorado River Basin.

The release of the report will occur on Wednesday, September 29, 2011 at 10:00 a.m. at The Oasis, 6550 Comanche Rd., Austin, Texas.

*Members of the **Lake Travis Coalition** include the City of Austin, Travis County, Lake Travis Chamber of Commerce, Jonestown, Lago Vista, Lakeway, Hurst Creek Municipal District, Lago Vista/Jonestown Chamber of Commerce, Lago Vista Economic Development Alliance, Lakeway Municipal Utility District, Samsung, the Villages of Briarcliff, Point Venture, The Hills and Volente along with Water Control and Improvement District (WCID) 17 and WCID Point Venture.*

***RCLCO**, founded in 1967, is an independent economics advisory firm that provides quantitative analysis and applied economics to help both public sector and private entities make decisions related to policy, planning, property investment, and development. RCLCO has unsurpassed experience in fiscal and economic impact analysis, conducted for local governments, developers, major investors, lenders, and property owners across the country.*