

Proposed Economic Impact of One Lakefront Vacation Rental Home:

Example Ad on Trip Advisor on Sat Sept 11: "Stunning Lakefront Home On Delavan, Sleeps 16". 5 Bedrooms. She is advertising \$4000/week minimum rental. \$585 per weekend (*please note this is very low rate for weekend, most properties are currently advertising daily rates of \$149-\$1050 per day*).

If she were limited to no more than 17 rental periods per year. Assuming a conservative estimation of the local revenue generated by a property like this:

Assuming 6 full weeks in the summer and holidays, and 10 weekends per year:

Gross Rental Proceeds: \$29,850

- 5.5% Sales Tax (state and county tax only, no room tax) = \$1641
- 8% estimated room tax paid to city or town of Delevan= \$2388
- Estimated total occupied days 62. Vacant days: 303 days vacant or owner occupied. 17% occupancy rate vs average occupancy for Hotels, Motels and B&B's of 40-60%

Other potential income generated in County:

- \$Membership dues and fees paid to tourism bureau/chamber of commerce
- \$ Fees paid to Municipality for yearly licensing and inspections.
- \$Spent by guests at Gas Stations, Grocery Store, Restaurants, Retail Shops, Attractions
- \$150 cleaning fees paid to housekeeper x 17= \$2550 wages for cleaning labor in County(this is on the low end, many charge more)
- ?\$ paid to Landscapers to maintain property, and plow snow in winter?
- \$paid to Property Manager to manage Property
- ?\$paid to accountant to prepare rental income tax return, file quarterly Sales/room tax w/DOR or local municipality.
- ?\$ paid to local Contractors for maintenance and/or repairs or bring home up to current codes to obtain transient rental license