

NEWS RELEASE

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Sheboygan County's Real Estate Value grew by 5%

County real-estate value approaching \$10 Billion

Sheboygan, Wis – According to Forbes' ranking of world's billionaires only one Wisconsin resident, John Menard, could afford to buy all of Sheboygan County's real estate. Mr. Menard would need to pay \$9,896,127,600 for all of Sheboygan County's property or nearly his entire estimated fortune. This is according to the Wisconsin Department of Revenue equalized value assigned to Sheboygan County. The equalized value of the County increased approximately \$449 million or 5% during 2018.

Growth in real-estate value was not the same across the County. The municipalities that grew faster than the County's average by equalized property value were:

- 10% - Village of Waldo
- 9% - Village of Oostburg
- 8% - Village of Glenbeulah
- 7% - Village of Howards Grove
- 7% - Town of Mosel
- 7% - Town of Scott
- 7% - Town of Rhine
- 6% - Town of Sheboygan
- 6% - Town of Herman

About 28% or \$129 Million of the increase in Sheboygan County's value arose from new construction. The following communities carried the lion's share of net new construction investment:

- \$21.9 Million – Town of Sheboygan
- \$21.6 Million – City of Plymouth
- \$13.1 Million – Village of Oostburg
- \$10.8 Million – City of Sheboygan
- \$10.7 Million – City of Sheboygan Falls
- \$8.6 Million – Town of Wilson
- \$5.1 Million – Village of Elkhart Lake

Real estate value growth is a key indicator of an investor's economic outlook on an area. "As real-estate sells for increased value it does so for one primary reason; market optimism or belief that the value of an investment is going to increase with time," stated Dr. Joseph Sheehan, Executive Director of the Sheboygan County Economic Development Corporation. "The collective value of County real estate is a great indicator of the visionary leadership and great work our local employers have provided."

The Wisconsin Department of Revenue defines equalized value as an estimate of the market value of all residential, commercial, manufacturing, productive forest, and other (farm sites).

Information on Equalized Values can be found on the Wisconsin Department of Revenue website at: <https://www.revenue.wi.gov/Pages/EQU/2019-expeqv.aspx>.

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For Additional Information, Contact:
Joe Sheehan, Executive Director
920-452-2479