



## A Sage Policy Group Fact Sheet

Sage conducted an economic and fiscal impact analysis of the proposed Lakefront Library. Findings from that study include:

- The \$143 million construction phase will support an estimated 1,163 jobs in Howard County. Those jobs are associated with nearly \$100 million in labor income.
- Construction activity will contribute \$1.2 million in tax revenues to Howard County.
- Research cited in the study indicates that libraries typically generate a return on investment between 400-500 percent on each dollar of taxpayer money invested.
- Library impact has tended to increase over time as libraries have expanded from passive institutions designed for reading and research into institutions that supply a suite of digital services that support businesses, jobseekers, and students, among others.
- Available research demonstrates that iconic architectural developments designed by world famous architects “act as a catalyst for economic revitalization and transformation within neighborhoods or regions.”<sup>1</sup>
- If the number of annual visitors to the Lakefront Library increases proportionally to the square footage of the facility relative to the Central Branch library, the Lakefront Library could host more than one million visitors each year.<sup>2</sup> This will likely increase the share of spending by Howard County residents that remains within the county; research has found that library users are more likely to spend at proximate businesses due to halo and convenience effects.<sup>3</sup>
- If the additional library visitors make even modest expenditures while in Downtown Columbia, that will translate into millions of dollars of additional spending each year. Beyond supporting existing businesses located in Downtown Columbia, this augmented spending increases the viability of additional development in the area, potentially bolstering the County’s assessable base and property tax receipts.

---

<sup>1</sup> Matt Patterson (2022) Revitalization, transformation and the ‘Bilbao effect’: testing the local area impact of iconic architectural developments in North America, 2000–2009, *European Planning Studies*, 30:1, 32–49, DOI: [10.1080/09654313.2020.1863341](https://doi.org/10.1080/09654313.2020.1863341)

<sup>2</sup> This estimate is based on an extrapolation of pre-pandemic attendance at the Miller Branch library. Relevant data were provided by the Howard County Library System to Howard Hughes.

<sup>3</sup> Skurla, James A; Jacobson, Jean; Jaeschke, Josh; Jacobson, Jenna. (n 8)