

Lake Charles, Louisiana: A Case Profile

Impact of Wal-Mart on Property Value

By Al Norman, Sprawl-Busters.com

September, 2005

Dee Brantley of Lake Charles, Louisiana has a Wal-Mart superstore in her backyard. She did not want it, but by the time she learned of the project, it was too late to stop it. The resulting development has cost her **a loss of -27.8% in the value of her home** since the Wal-Mart was built.

Brantley has learned first-hand what having a Wal-Mart near you can do to the residential value of your home. She lives at 3444 Chrysler Drive in Lake Charles. The value of her home has dropped dramatically, first when a developer cut all the trees just beyond her back yard to clear a way for Wal-Mart, and then when the actual store was built.

According to records at the Lake Charles assessor's office, here's what happened to Dee Brantley's home on Chrysler Avenue:

Date	Land value	Home Value	Total Value	Comments
1997	\$18,500	\$80,300	\$98,800	In 1995 this property was worth \$79,000, but the city annexed it from the parish, and the value jumped 25%
1998	\$18,500	\$66,500	\$85,000	A developer levels the forested area to make way for a superstore. 14% loss in value of home occurs.
1999	\$18,500	\$66,500	\$85,000	
2000	\$18,500	\$66,500	\$85,000	
2001	\$18,500	\$58,000	\$76,500	Another 10% drop in value is due to construction of Wal-Mart supercenter. A note on the assessor's card reads: "10% reduction—backs up to new Wal-Mart."
1997 vs. 2001		\$80,300 \$58,000		In the course of 4 years, the home at 3444 Chrysler has <u>lost 27.8% of its value</u> due to the clearing of a wooded lot and development of a Wal-Mart superstore.

Not only did Brantley's property not appreciate in value, it actually lost substantial value. "Whatever gain was afforded by annexation (from the parish into Lake Charles) has all been lost, financially," Brantley says.