



**the hill**  
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## **Returning College Students & Institutions of Higher Education Boost the Centerstate NY Economy**

**Syracuse, NY** – With approximately 147,000 college students returning this week to attend the 38 institutions of higher education in Centerstate New York's 12-county region, the economic impact on local communities is substantial. Economic activity that includes direct spending by faculty, employees, students and visitors of these colleges and universities; as well as employment; housing; and expenditures for capital projects, maintenance, and purchasing are critical to the growth and development of the region.

**Syracuse University (SU)**, with a student enrollment of 21,029, generates an annual economic impact of about \$2 billion, based on direct spending, employment, construction, and student and visitor impact. SU's 2012 Community Impact Report states that the visitor and student impact alone in the community was estimated at \$187 million. The University's payments to 1,620 vendors in Syracuse amounted to nearly \$75 million within the past year. SU also injects significant revenue directly into the local economy through taxes, fees, and payments for local services. In the most recent year, it has paid about \$7.5 million in total taxes and fees to the City of Syracuse, Onondaga County, New York State, and other taxing jurisdictions. SU is also making strategic investments in infrastructure, buildings, and programs to spur additional development in the community.

**SUNY Oswego** expects to enroll one of its largest freshman classes to date. On Aug. 26, 1,485 freshmen will start classes, over 200 more than the freshman class entering last fall. They will be part of a student body of around 8,000. Oswego students are estimated to spend between \$25 million and \$30 million in the community in a year.

At **SUNY Upstate Medical University**, the total fall enrollment is 1610; 165 are first-year medical students that arrived last week. Ninety percent of the students in the incoming class are New York residents. Including other colleges at Upstate, the total number of new students on campus is 508. This is the first class for Upstate's is Doctor of Nursing Practice degree.

A **SUNY Cortland** Economic Impact Study found that during 2011-12, SUNY Cortland generated over \$251 million in regional economic activity (Cortland, Broome, Cayuga, Onondaga and Tompkins Counties). This activity is a result of over \$135 million in direct spending by the College, its employees and students. Student's expenditures account for 34% of the economic impact of the College. They contribute over \$46.3 million in direct spending, generating an impact of \$85.8 million in the local economy. SUNY Cortland's employees' expenditures lead to an economic impact of \$67.2 million; 27% of the College's overall impact.

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**Onondaga Community College (OCC)** is Central New York's second largest undergraduate college with more than 12,000 students. A 2013 report on "The Economic Contributions of Onondaga Community College" shows student enjoy an attractive 14.4% rate of return on their educational investment and recover all costs in 11 years, while state and local governments see an annual rate of return of 7.8% on their support for OCC.

**Crouse Hospital College of Nursing** has just welcomed 81 new students for the fall 2013 semester, which coincides with the college's 100th year anniversary. Ninety percent of Crouse Hospital College of Nursing graduates remain in the community, thereby enhancing the overall level of healthcare in the area and adding significantly to the economic viability of the region.

The **SUNY ESF** fall 2013 freshman class is expected to be the third largest class in the past 10 years enrolling 290 freshmen and 250 transfer students. Total enrollment at ESF is projected to increase again for the fall 2013 semester, with the College enrolling approximately 2,778 students. ESF will expand its first residence hall, Centennial Hall, in a response to student interest that has kept the building at capacity for its first two years. A five-story, 84-bed addition will be constructed on the west end of the residence hall. The 34,000-square-foot addition is expected to cost \$7.3 million and is scheduled to be complete in the fall of 2014.

At **Le Moyne College**, the new academic year will begin officially on August 26<sup>th</sup> for more than 3,100 students (2,325 undergraduates and 800 graduate students). These new and returning students will find a more vibrant campus as the College concludes numerous construction projects begun immediately following last spring's commencement exercises. The work, totaling some \$9.5 million, includes a combination of new and renovated classrooms, laboratories and other teaching facilities, along with technology upgrades, new offices for faculty and staff, and safety improvements.

Area retailers rely heavily on the direct spending by students, faculty, employees, and visitors of these colleges and universities. Upstate New York has the third most dense student population in the United States, welcoming students from across the country and the world to the area and to destinations like **Destiny USA**. "Family and Parent weekends are a huge hit, with our brands reporting significant increases in sales. Outside of Canada and the Syracuse region, New York City rates the highest in credit card spending at Destiny USA and we attribute that to the number of students coming up to the area. Their families fill our hotels, visit us and take home a great experience," said David Aitken of Destiny USA.

John M. Vavalo, owner of **J. Michael Shoes** on Marshall St. reports that 75% of his business comes from students. "We've already noticed a bump in sales over the past week, as the medical students come back early," said Vavalo. J. Michael Shoes has been a go-to spot for co-eds on the Hill since 1983.

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Another University Hill business owner, Jerry Dellas, proprietor of **Faegan's Café & Pub** and **Varsity Pizza** sees traffic and business progressively pick up beginning in early August each year. "There is a progression that begins around August 1 and continues through the end of the month, where we see more new faces and it gets busier and busier each week," said Dellas. "First the sports teams arrive, then the residence assistants, then the freshmen, then the upper class students. At the Varsity, approximately 30% of our business is from students. Faegan's relies more heavily on students, with 60% of the business from that market."

Downtown retailers, like **Designer Warehouse** owner James Horan, also benefit. "Certainly my business is financially impacted by the schools' presence in the area," said Horan. "While we do have customers that are students, a large number of our clients are parents, academics, visiting faculty and consultants. And we are always busy on game days."

Because demand for student housing currently outpaces the supply at many local colleges and Universities, communities are realizing the benefits of housing students in urban areas, where they spend money on shopping, dining, and entertainment and generally better engage with the community.

Last year, SUNY Upstate Medical University undertook a \$28 million transformation of a vacant downtown high-rise to create vibrant residential space for medical students at **Geneva Tower**.

Syracuse developer Norm Swanson of the Woodbine Group opened **Copper Beech Commons** last year, a private residence for 300 college students. This year, the residential complex will be fully occupied. The Woodbine group has also developed and maintains three independent Boutique Hotels - the Genesee Grande, Parkview Hotel, and Hotel Skyler, which are expected to experience sold out nights, full restaurants, and high occupancy rates as students and faculty return to the area.

Next year, a creative, not-for-profit development partnership will turn a now vacant downtown Syracuse building into apartments housing up to 146 students. The \$17 million development, called **Syracuse Creekwalk Commons**, will create 69 apartments along with 8,000 square feet of retail space in the former E.M. O'Donnell building, located at 324 W. Water Street. Apartments will be available to both undergraduate and graduate students from Syracuse University and other colleges and universities in the area. The residence is also in close proximity to SUNY Oswego's downtown Metro Center and St. Joseph's College of Nursing.

The presence of these academic institutions also contributes to **job growth** in the area. Centerstate New York's network of 38 public and private sector institutions of higher education represent one of largest employment sectors. Private institutions alone offer almost 27,300 jobs, a figure that doubles when the public-sector institutions are added.

The colleges and universities are also a significant source of capital investment. For example, in Syracuse there are currently \$1.4 billion in capital projects underway. One third of that, or \$450 million, is a direct result of development by educational institutions, health education (not including health care facilities), and investments by private developers building facilities (usually residence halls) for students.

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(See attached list of Centerstate NY's 38 Institutions of Higher Education and their respective enrollments.)

## Higher Education Institutions in the 12-County Centerstate Region

College/Institution	Enrollment
Bryant & Stratton College	1,317
Cayuga Community College	3,900
Cazenovia College	1,000
Clarkson University	3,539
Colgate University	2,837
Columbia College	800
Cornell University	22,400
Crouse Hospital College of Nursing	320
Empire State College	294
Hamilton College	1,864
Herkimer Community College	3,328
Ithaca College	6,448
ITT Technical Institute	Not available
Jefferson Community College	3,700
LeMoyne College	3,533
Mohawk Valley Community College	7,200
Morrisville State College	3,356
New York Chiropractic College	826
NYS College of Agriculture and Life Sciences (Cornell)	4,301
NYS College of Human Ecology (Cornell)	1,202
NYS College of Veterinary Medicine (Cornell)	335
NYS School of Industrial and Labor Relations (Cornell)	911
Onondaga Community College	12,000
Pratt at Munson-Williams Proctor	151
St. Joseph's Hospital Health Center Nursing & Education Programs	300
St. Lawrence University	2,431
SUNY Canton	3,320
SUNY College of Environmental Science & Forestry	2,778
SUNY Cortland	7,200
SUNY Institute of Technology	2,516
SUNY Oswego	8,000
SUNY Potsdam	4,413
SUNY Upstate Medical University	1,610
Syracuse University	21,029
Tompkins Cortland Community College	3,269
USC the Business College	407
Utica College	3,104
Wells College	630
<b>TOTAL: 38 Institutions</b>	<b>146,569</b>