

**Economic Development, University Style:  
How Universities Answer the Community  
Developer's Wish, and Assist Business**

**by**

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**Imagine a community Chamber of Commerce that decided to start a strategic planning process for economic development, including the following principles and priorities. First, they want to recruit an enterprise that would produce a product or service of which everyone could be proud. Second, they want an enterprise whose employees are highly educated and willing to be active in community organizations. Third, they want an enterprise that is respectful of the environment. Fourth, they want an enterprise willing to partner with the schools, civic community, and businesses. Fifth, they want an enterprise that would have a significant and positive impact on the economy through taxes paid and both operating and capital expenditures.**

**Well, in Garden City, that enterprise is Adelphi University, whose annual budget of over \$140 million easily translates into an annual impact of over one-third of a billion dollars, without counting the results of over \$100 million in capital expenditures in place and projected for the not – so - distant future.**

**In addition, the university collected FICA, federal and state income taxes, and other taxes of nearly \$20 million. When one adds in the restaurant, hotel, and other expenditures of those who visit campus during the year for Homecoming, Reunion, cultural events, graduation, and sports events, the economic impacts grows even larger. And Adelphi is but one of nineteen colleges and universities on Long Island, whose annual operating expenses of over \$3.2 billion translate into a \$9.0 billion impact, without counting almost \$1 billion in projected capital investments before 2010. Then, add in the expenditures of nearly 150,000 students and 30,000 employees to the regional economy.**

**But this is not all. While higher education is a major economic force on Long Island, for sure, our institutions are more than economic engines in and of themselves. Our institutions are not simply models, or examples; they also are teachers and partners whose intellectual, cultural, and capital assets spur economic and community development.**

**The curriculum and scholarly and artistic interests of faculty are the essential assets of a university, organized to prepare students and challenge orthodoxy to ensure a dynamic future. Just think about how universities contribute to meeting the five strategic goals of Nassau County, including: (1) High tech/high skill industry growth; (2) Downtown revitalization; (3) Workforce and senior housing**

expensation; (4) Brownfields redevelopment; and (5) open space preservation and promotion of tourism.

Campus cultural calendars indicate a portion of the lectures, dance programs, dramatic productions, and art exhibits made available to the community as well as the campus. These programs, in addition to other services, help make our communities desirable place to buy real estate, raise a family, and open a business.

The buildings, grounds, and equipment of Adelphi and other universities are made available to the corporate and civic community for meetings, conferences, and retreats. Extensive multi-media facilities can host inter-continental conferences and residence halls can host “sleep away” retreats for executives and others.

Campuses partner with other groups to host and facilitate symposia on business, health, and environmental topics; offer adult fitness and cardiac rehabilitation services to the community; accommodate the children of working parents as well as students in child activities centers; and co-sponsor conferences with partners such as Parker Jewish Institute for Rehabilitation, North Shore-Long Island Jewish Medical Center, and the World Health Organization of the U.N.

The capital assets of colleges and universities are an important contributor to local economies. For example, the recently passed capital bond issue for private higher education in the New York State budget is projected to result in \$1 billion in improvements, and nearly 11,500 new jobs, with \$125 million and 1,410 new jobs on Long Island alone.

Universities are teachers, models, and partners in economic and community development. We use our intellectual, cultural, and capital assets to prepare professionals, managers, and artists; to contribute to the quality of life that attracts and sustains businesses; and to create jobs and wealth. This is economic development, university style, the community developer’s dream partner.