BILL NO. R-14-01-08

BILL NO. R-_____

A RESOLUTION APPROVING THE DISTRIBUTION OF FUNDS FROM THE CITY OF FORT WAYNE COMMUNITY LEGACY FUND.

Whereas, the City of Fort Wayne has created the City of Fort Wayne Community Legacy Fund to invest in projects that will have a collective impact that leads to transformational change within the community, and;

Whereas, the City of Fort Wayne through the Legacy process has received unprecedented public input from across the community and has worked with citizens, business leaders and elected officials to develop implementation priorities, and;

Whereas, the City of Fort Wayne seeks to advance transformational projects for our community with a focus on economic development, downtown and riverfront development, and youth development/prep sports, and;

Whereas, each Legacy project provides our community with an opportunity to make our City stronger and better positioned for growth, and;

Whereas, by working together, we will leave a lasting Legacy for future generations;

NOW THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA:

SECTION 1. The City of Fort Wayne Common Council hereby authorizes the Board of Trustees of the City of Fort Wayne Community Legacy Fund to distribute a portion of the funds earmarked for the Legacy Higher Education Opportunity Fund to the following project:

Legacy Higher Education Fund Grant to the University of Saint Francis

Funds in the amount of $3,000,000 will be provided from the City of Fort Wayne Community Legacy Fund to the University of Saint Francis pursuant to the attached *City of Fort Wayne Legacy Higher Education Opportunity Fund Agreement with the University of Saint Francis*. The grant will assist the University of Saint Francis in establishing a downtown campus presence through the redevelopment and rehabilitation of two historic buildings:

- 431 West Berry Street
- 826 Ewing Street

SECTION 2. This Resolution shall be in full force and effect from and after its passage and any and all necessary approval by the Mayor.

____
Council Member

APPROVED AS TO FORM AND LEGALITY

____
Carol Helton, City Attorney

COMMUNITY DEVELOPMENT

Thomas C. Henry, Mayor

Engage • Innovate • Perform

City of Fort Wayne
Community Development
200 East Berry Street, Suite 320
Fort Wayne IN 46802
260.427.1127
www.cityoffortwayne.org

MEMO

To: Common Council Members

From: Sharon Feasel – Manager-Downtown, Community Development Division

Date: January 10, 2014

Re: Legacy Higher Education Opportunity Fund Grant for the University of Saint Francis

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Downtown investment was a key part of the Legacy recommendations presented to Common Council in 2012. The concept was to utilize Legacy funds to leverage private investment in the development and redevelopment of downtown Fort Wayne. The attraction of an institution of higher education has been a long held goal for the downtown revitalization strategy. The addition of an active student body presence is considered by many downtown professionals as one of the top three or four key ingredients to successful downtown revitalization. The Board of Trustees of the University of Saint Francis has made a long term commitment to the development of a downtown campus through the purchase and renovation of two key historic buildings. Their implementation plans include a total capital budget in excess of $12,000,000. The University has raised over $4,000,000 in private dollars to date to be used exclusively for the downtown campus. These funds have been secured through private, corporate and foundation contributions. Together, the leverage of private investment, the increased vibrancy brought by the young people attending classes in downtown, and the repurposing of two long underutilized historic structures, builds on the work of the Downtown BluePrint, and will generate momentum toward a transformed downtown Fort Wayne. Today we will be submitting a resolution to Common Council asking that $3,000,000 of Legacy funds earmarked for the Higher Education Opportunity Fund, be pledged to the project.

Thank you for your consideration and if you have any questions please contact me at 427-2107.

CITY OF FORT WAYNE
LEGACY HIGHER EDUCATION OPPORTUNITY FUND
AGREEMENT
WITH THE UNIVERSITY OF SAINT FRANCIS

This Agreement (the "Agreement") is entered as of the Effective Date (as hereinafter defined) by the City of Fort Wayne, Indiana (the "City") and University of Saint Francis of Fort Wayne, Indiana, Inc. ("Recipient") (the City and Recipient being collectively referred to herein as the "Parties"). The Parties, in consideration of the mutual covenants, obligations and stipulations set forth herein, agree as follows:

WHEREAS, Fort Wayne Common Council Resolution 12-12-15 (the "Resolution") provides for a Legacy Higher Education Opportunity Fund (the "Opportunity Fund") to provide funds to assist higher education institutions to purchase property, develop and construct new facilities, rehabilitate older buildings, and provide needed infrastructure in or near downtown Fort Wayne; and

WHEREAS, the Parties desire to enter into this Agreement to encourage: (a) the expansion of educational and employment opportunities in the community; (b) the redevelopment and productive use of significantly notable historic structures located in the *West End* National Historic District; and (c) the location and expansion of institutions of higher education in urban Fort Wayne; and

WHEREAS, the Recipient will be investing in the development of a downtown campus in the City's Central Business District which includes the acquisition and renovation of the USF Performing Arts Center at 431 West Berry Street and the acquisition and renovation of the former Chamber of Commerce Building at 826 Ewing Street for the relocation of the Keith Busse School of Business and Entrepreneurial Leadership (the "Project");

NOW, THEREFORE, in consideration of the mutual considerations hereinafter set forth, the parties hereto agree as follows:

1. **Purpose of the Agreement**. The purpose of this Agreement is to promote educational, employment and cultural opportunities for the citizens of Fort Wayne, Indiana, and to provide support for transformational projects in the community. In furtherance thereof, the City has agreed to award to the Recipient, subject to the terms and conditions hereof, certain financial assistance herein to facilitate the development of the Project.

2. **Definitions**.

a. The "Application" means the Legacy Fort Wayne – Higher Education Opportunity Fund Application, a copy of which is attached hereto as Exhibit 1 and incorporated hereby by reference.

b. "Project" means the acquisition and renovation of the USF Performing Arts Center located at 431 West Berry Street and the acquisition and renovation of the former Chamber of Commerce Building at 826 Ewing Street for the relocation of the Keith Busse School of Business and Entrepreneurial Leadership and associated programs as described in the Application.

c. "Facilities" mean the Recipient's completed, fully operational and occupied Keith Busse School of Business and Entrepreneurial Leadership at 826 Ewing Street and USF Performing Arts Center at 431 West Berry Street on the Recipient's downtown campus in Fort Wayne, Indiana.

d. "Grant" means an amount (not to exceed the amount set forth in Section 6) which may be awarded by the City to Recipient to pay for a portion of the costs to construct those components of the Project described in Parts I and II of the Application, subject to Recipient's performance in all respects of the terms and conditions of this Agreement.

e. "Fund" means the Legacy Fort Wayne – Higher Education Opportunity Fund, as provided by the Resolution.

f. "Effective Date" means the date on which the second of the Parties executes the Agreement.

3. **Term of the Agreement**. This Agreement shall commence on the Effective Date and shall continue until the twentieth (20th) anniversary of the date on which the Facilities have been issued a Certificate of Occupancy by the Allen County Building Department (the "Term"). The Recipient shall use its best efforts during the Term to maintain normal and customary operations at the Facilities as described in Part III of the Application entitled "Economic /Community Impact."

4. **Investment in the Project**. Recipient will invest the sum of Twelve Million Three Hundred Twenty Thousand Dollars ($12,320,000) in acquiring, designing, developing, constructing, equipping and completing the Project prior to December 31, 2016.

5. **Timing of the Grant**. Recipient may request payment of the Grant under this Agreement in no more than three installments according to the following schedule:

Provided Recipient has in total expended a minimum of:	Grant installment amount eligible:
Four Million Dollars ($4,000,000)	One Million Dollars ($1,000,000)
Eight Million Dollars ($8,000,000)	One Million Dollars ($1,000,000)
Twelve Million Dollars ($12,000,000)	One Million Dollars ($1,000,000)

Recipient's eligible expenses include those directly related to the acquisition, design, construction and equipping of the Project as generally described in Part II of the Application. Recipient shall provide City with satisfactory documentation of such expenses and payment thereof concurrent with requesting payment of the Grant by City.

6. **The Grant Amount**. The Grant shall not, in any event, exceed the maximum amount of Three Million Dollars ($3,000,000) and will be paid, subject to Recipient's performance of the terms and conditions of this Agreement.

7. **Responsibilities of Recipient**. Recipient has made certain representations and covenants to the City in Part III of the Application regarding the Project, including the amount of

private sector investment, the number of jobs to be created, and the economic and community impact to be generated by the Project during the Term. Recipient represents and covenants that it will use its best efforts during the Term to continuously maintain in all material respects the programs and activities described in Part III of the Application, through the investment to be made, the Facilities to be constructed and the programs to be created and operated by the Recipient. Recipient's representations and covenants are a material inducement to City agreeing to award the Grant to Recipient. In the event Recipient breaches in any material respect any of the representations or covenants contained in the Application or this Agreement, or otherwise defaults in any material respect in the performance of any other terms of this Agreement, the Grant shall be repaid by Recipient in full pursuant to Section 9 hereof. By way of example and not limitation, instances of Recipient's default which shall require a repayment of the Grant to City shall include:

a. The material alteration of the exterior facades of the Facilities in a manner that compromises their historic and architectural integrity, as defined in the *Preservation Guidelines for Historic Districts* established by the City of Fort Wayne during the Term; *provided, however*, that for purposes of this Section 7, any alteration of the Facilities that is made to comply with any federal, state or local statute, regulation or ordinance, including, but not limited to the Americans with Disabilities Act, OSHA or local zoning requirements, shall not be deemed as compromising the historic and architectural integrity of the Facilities.

b. Full time employment ("FTE") at the Facilities falls below sixty seven percent (67%) of thirty one (31) employees in any year during the Term.

c. The Facilities cease to be used predominantly for educating students who are enrolled in the undergraduate and graduate educational programs described in paragraph 1 of Part III of the Application, or similar undergraduate and/or graduate educational programs serving substantially equal numbers of students in a substantially similar academic environment.

The terms of Section 7(a) notwithstanding, Recipient may during the Term submit to the City written notification of its desire to alter the exterior facades of the Facilities for purposes of further development of USF's downtown campus or for such other purpose as the Recipient reasonably deems necessary or appropriate in the best interests of USF's downtown campus. Any such notice shall include a detailed description of the proposed alteration or change and the reason or reasons for the proposed alteration or change. Recipient and the City agree to work together and based on the *Preservation Guidelines for Historic Districts* established by the City of Fort Wayne, use their best efforts in the development of a plan to implement such alteration or change so as to avoid or minimize any adverse impact to the historic and/or architectural integrity of the Facilities while furthering the mission and goals of the Opportunity Fund.

8. **Reporting Obligations of Recipient.** The Recipient shall submit to the City no later than September 30th of each fiscal year ending June 30 during the Term the information listed below. The report shall contain, in a format prescribed by the City:

a. The FTE maintained at the Facilities in each month during the previous fiscal year.

b. A description of the educational uses of the Facilities during the immediately preceding fiscal year. The report shall include a listing of course offerings at the Facilities and the number of students participating in the listed courses. The report shall also include descriptions of programs and performances presented at the USF Performing Arts Center that include details about curricular and extracurricular student participation.

c. Such other data and information regarding matters relating to the Grant, the Project and the Facilities as City may reasonably request in writing not less than thirty (30) days before such report is due.

Recipient shall certify under oath the accuracy of the above information submitted to the City.

9. **Non-Compliance:** If the City determines in its sole discretion that the Recipient has failed to comply in any material respect with the requirements of this Agreement, the City may, upon written notice to Recipient and upon providing the Recipient an opportunity to explain the reasons for the noncompliance and a reasonable opportunity to cure, take any action the City deems appropriate, including the termination of this Agreement. In the event of such termination prior to the awarding of the Grant, the Recipient shall forego the right created hereunder to request the Grant and the City shall have no obligation to award the Grant to the Recipient. In the event of such termination following the payment of the Grant or any portion thereof to the Recipient, the Recipient shall repay the Grant to City in full within one hundred eighty (180) days of City's written request for repayment. The amount to be repaid to the City by the Recipient shall be:

(a) the Grant received by the Recipient, if the date of the non-compliance occurs during the first ten years of the Term, or

(b) a pro-rated share of the Grant received by the Recipient, based upon the non-compliance date relative to the second ten (10) years of the Term of the Agreement.

Recipient hereby forever releases the City from any and all claims, demands, liabilities or causes of action of every kind and nature, whether now existing or hereafter arising, both known and unknown, which Recipient may now or at any future time have against the City resulting from the termination of this Agreement by the City or the Recipient for any reason.

10. **Notice to Parties**. All notices, sent to the City or the Recipient under this Agreement shall be sent to the following addresses, or to such other address as either City of Recipient may hereafter provide in writing to the other party, either by hand delivery or by U.S certified mail, postage prepaid with return receipt request.

To the City of Fort Wayne:

Carol Helton
City Attorney – City of Fort Wayne
200 East Berry St., Suite 400
Fort Wayne, IN 46802
PH: (260) 427-1395
e-mail: Carol.Helton@cityoffortwayne.org

To University of Saint Francis:

Richard A. Bienz
Vice President for Finance & Operations
2701 Spring St.
Fort Wayne, IN 46808
PH: (260) 399-7700 Ext. 6508
e-mail: rbienz@sf.edu

11. **Authority to Bind**. Notwithstanding anything in this Agreement to the contrary, the signatory for the Recipient represents that he/she has been duly authorized by the Recipient to execute this Agreement and to bind the Recipient to each of the representations, covenants, and obligations of Recipient contained herein and contemplated hereby.

12. **Amendment of this Agreement**. This Agreement or any portion hereof may only be amended by a writing executed by the Parties.

13. **Assignment**. The Recipient shall not assign this Agreement or any portion thereof without the prior written consent of the City, which consent may be withheld at the City's discretion.

14. **Remedies not Impaired**. No delay or omission of any party in exercising any right or remedy available under this Agreement shall impair any such right or remedy, or constitute a waiver of any default or acquiescence thereto.

15. **Compliance with Laws**. The Recipient agrees to comply with all applicable federal, state and local laws, rules, regulations and ordinances and all provisions required thereby, whether now existing or hereafter enacted, which are included and incorporated by reference herein, in the design, development and construction of the Project, in the management and operation of the Facilities, in the community outreach programs and activities, and in Recipient's performance under this Agreement.

Pursuant to I.C. 22-9-1-10 and the Civil Rights Act of 1964, Recipient shall not discriminate against any employee or applicant for employment, to be employed in the performance of this Agreement, with respect to the hire, tenure, terms, conditions or privileges of employment, or any matter directly or indirectly related to employment, because of such person's race, color, religion, sex, disability, national origin, handicap or ancestry. Breach of this covenant may be regarded as a material breach of this Agreement.

The Recipient affirms under the penalties of perjury that the Recipient does not knowingly employ an unauthorized alien. The Recipient affirms under the penalties of perjury that the Recipient has enrolled and is participating in the E-Verify program as defined in IC 22-5-1.7-3. The Recipient agrees to provide documentation to the State of Indiana that the Recipient has enrolled and is participating in the E-Verify program. Additionally, the Recipient is not required to participate if the Recipient is self-employed and does not employ any employees. The City may terminate for default if the Recipient fails to cure a breach of this provision no later than thirty (30) days after being notified in writing by the City.

16. **Governing Laws**. This Agreement shall be construed in accordance with and governed by the laws of the State of Indiana, notwithstanding its choice of law rules to the contrary or any other state's choice of law rules. Suit, if any, shall be brought in a court of applicable jurisdiction situated in Allen County, Indiana.

17. **Entire Agreement**. This Agreement, entered into of even date herewith, and any attachments hereto, contain the entire understanding of the Parties and this Agreement supersedes all prior agreements and understandings, oral or written, with respect to the subject matter enclosed herein and contemplated hereby.

18. **Indemnification and Release**. The Recipient shall indemnify, defend and hold harmless the City and its divisions, officers, employees, representatives and agents (collectively, the "Indemnitees") from and against all claims, demands, charges, lawsuits, costs and expenses (including legal costs and attorney's fees) caused by any act or omission of the Recipient and/or any of its contractors, subcontractors, vendors, suppliers, employees, representatives, licensees, invitees and authorized agents in connection with (a) the design, development, construction, operation, management and control of the Facilities and (b) the activities of every kind and nature which occur in on or about the Facilities. The City shall not provide any indemnification hereunder to the Recipient. The Recipient hereby forever releases Indemnitees and each of them from any and all claims, demands and charges, of every kind and nature, both known and unknown, whether now existing or hereafter arising, that Recipient has or may at any time in the future have against Indemnitees, or any of them, under this Agreement. In no event shall the City be liable for any direct, indirect, special, incidental or consequential damages, costs or expenses arising from any act or omission to act by any party relating to this Agreement or the activities described herein or contemplated hereby. The covenants contained in this Section 18 shall survive the expiration or termination of the Agreement for any reason.

19. **Severability**. The invalidity of any section, subsection, clause or provision of this Agreement shall not affect the validity of the remaining sections, subsections, clauses, or provisions of this Agreement.

IN WITNESS WHEREOF, the Parties, by their respective duly authorized representatives, have executed this Agreement on the dates entered below.

The City of Fort Wayne

By: ______________________________ Date: ___________, 2014
Thomas C. Henry, Mayor

University of Saint Francis of Fort Wayne, Indiana, Inc.

By: ______________________________ Date: ___________, 2014
Sister M. Elise Kriss OSF, President

UNIVERSITY of SAINT FRANCIS

Talking Points in support of the USF Downtown Campus

PARTNERSHIPS AND CONNECTIONS TO REVITALIZATION

Economic Development:

- Regional leadership identified a higher education presence as a top priority for downtown Fort Wayne.
- National research, through the Knight Foundation, reports that adding higher education to growing business and creative arts industries ensures the community will increase its economic strength and retain talent.
- USF will begin its Downtown Campus operations with these programs; bringing 250 to 300 students, faculty and staff to downtown Fort Wayne:
  - Keith Busse School of Business and Entrepreneurial Leadership
  - Risk Management Insurance (RMI) degree program (made possible through $1 million Lilly Endowment grant)
  - Music Technology (program established in 2007 through a grant from Sweetwater Sound)
  - Media Entrepreneurship Training in the Arts (META). Launched in 2013, this project-based learning opportunity is designed to teach entrepreneurial concepts while immersing students in real-world business scenarios.
  - Dance (program established in 2013 partnership with the Fort Wayne Ballet Conservatory)
- Investment in renovation will have a multiplier effect on local spending and create construction jobs (economic impact study by the Community Research Institute at IPFW reported $23.6 million impact in the first four years).

Arts/Culture:

- By investing in cultural corridors that attract a diverse creative class, Fort Wayne will remain competitive into the future. Asheville, Chattanooga, Greenville and Grand Rapids are all areas where arts and education have made a positive transformation in downtown areas.
- Cultural opportunities appeal to students and the community, igniting additional social activity.
- USF's presence downtown will create additional opportunities for interaction and creative partnerships between students and the business and arts community (mentorships, internships, employment, social engagement and volunteer opportunities).

Revitalization:

- In 2012, USF sponsored events and programs that brought 12,000 people downtown (excludes facility rentals).
- The USF Downtown Campus will positively and aesthetically impact nearby businesses and residential communities and fully utilize stagnant buildings and land.
- USF's investment and planned collaboration will become a catalyst for additional redevelopment on downtown's west end.

UNIVERSITY OF SAINT FRANCIS COMMITMENT TO CREATING A DOWNTOWN CAMPUS

- With the City of Fort Wayne's Legacy investment, USF will be more than half way toward its $12.3 million goal.
- The USF Downtown Campus could be operational in 18-24 months from the date the City formally approves USF's $3 million request for Legacy funds.
- The university has a fully developed fundraising plan that includes approaching foundations, corporations, individuals and the Community Investment Board (CIB), as well as other federal, state and regional resources.

THE ECONOMIC IMPACT OF

THE UNVERSITY OF SAINT FRANCIS DOWNTOWN CAMPUS

ON ALLEN COUNTY, INDIANA

Prepared for the University of Saint Francis

by the Community Research Institute
at Indiana University-Purdue University at Fort Wayne

September, 2012

The Economic Impact of the University of Saint Francis Downtown Campus on Allen County, Indiana

In November 2011, the University of Saint Francis (USF or the University) announced its purchase of the historic Scottish Rite Center, and followed that announcement with another in September 2012 that the adjacent Chamber of Commerce building had been purchased. The University will create a downtown campus to house their newly announced Media Entrepreneurship Training in the Arts (META) program. In addition, they will relocate their Keith Busse School of Business and Entrepreneurial Leadership to the downtown campus.

The University engaged the Community Research Institute (CRI) to estimate the likely economic effects of this new program and the new campus in downtown Fort Wayne on the community. Special attention was given to consider the likely effects on downtown Fort Wayne that might be result from these announcements.

Approach: In order to complete our analysis, the following steps were taken:

1. Met with University of Saint Francis administrator to discuss project and likely events associated with the development of the META program and the movement of the Keith Busse School of Management to the downtown campus.
2. Read the Legacy Fort Wayne Presentation which summarized USF perception of this move.
3. Met with local government and civic leaders to discuss the impact of the University presence in downtown Fort Wayne.
4. Developed survey for USF to complete which identified potential impacts related to construction costs, start-up expenses, additional personnel, and additional students.
5. Used data from the University, VisitFortWayne, this office's prior work in local economic impact studies, the National Center for Education Statistics, and other sources to gather the inputs and then used the Economic Modeling Specialists Inc's (EMSI) input-output model to estimate the multiplier effects.

Economic Impact Defined: This is NOT a measure of the economic impact that the University of Saint Francis brings to Allen County. That would be a different project with far larger impacts than this specific study. We are measuring the impact of 1) the University's expansion with the establishment of the new META program, 2) the movement of other USF programs to downtown Fort Wayne, 3) the short term effect of the construction costs to prepare this downtown campus, 4) the impact from out of county visitors attending events at the 2,018 seat auditorium, and 5) other projects or spin-offs that might be a direct result of the above-mentioned changes. Economic impact will be measured by new dollars coming into the community from the new students, staff, and visitors, and by the effect new jobs will have on the local economy.

Additionally, multipliers will be assigned to all new expenses to calculate the indirect impacts. These are not intangible events. New funds will re-circulate in the county, enabling businesses to hire more employees who in turn buy more goods from local establishments. Since our major geography to be measured is Allen County, there will be leakage. That is, not every dollar spent in Allen County will remain in Allen County. To calculate the multipliers, which are all under 2.0, we use the model developed by EMSI.

Only funds expended within Allen County were included as part of the impact. For example, if USF anticipates that work will be done with a company located outside Allen County, we did not include that projected cost. When calculating the effects of new staff, we considered USF's current make-up of staff who reside outside the county limits. For the new META students, this was a more difficult decision. Normally, we would calculate the impact that an out-of-county student brings into the county. But now we have a new program that currently is the only one of its type in the country. If an Allen County student wanted to study that program at a different higher educational establishment, that student would take their funds out of Allen County. A case could be made that, for the near future at least, all META students are an addition to the Allen County impact whether they are in-county or from outside Allen County.

Economic impact studies are increasingly become more sophisticated. In the not so distant past, total sales impacts were used, and the results may not have been helpful in terms of actually understanding the impact. Depending on the type of business, a good deal of those monies spent could actually leave the community and not make much of an impact at all. For example, when a new IPAD is purchased from the local Allen County store, the store will keep a small amount, but most of it leaves the county to cover the wholesale or production costs. Since readers of most impact studies are familiar with this "total sales" concept, this report will include those figures, but the more important number may be net new earnings or number of jobs that are in the community as a result of this project undertaken by the University of Saint Francis.

The Impact: We have estimates from USF in well-defined categories, as well as by year that the expense will occur. By narrowly defining the expense category, we then use the EMSI input output model developed for Allen County to assign the multipliers to each category. The purchase price of the buildings and related costs are not included in this impact. Additionally, only funds which are planned to be expended in Allen County, either with Allen County business establishments or by Allen County residents, have been included in the totals below. There will be additional impacts to Allen County and to the downtown area specifically in the near future, and those effects are discussed separately in the following section.

While most of the construction impact is expected to occur in 2013 and 2014, there will be activity occurring within the buildings in all years. Additionally, not all students will be on board for the first year of this study, nor will all new employees. Those assumptions have been built into the summary based on projections by USF, and are briefly summarized in the Appendix.

An additional component which is based on the best estimates available at this time is the impact of the 2,018 seat auditorium. Although the Scottish Rite auditorium had been used for performances which attracted audiences in past years, the impact of large performances is being included as an impact. If the University had not purchased the Scottish Rite, it is conceivable that the this venue would not have been used, and there is also the possibility the facility would have been demolished. As a conservative estimate, CRI estimates that there will be at least two major shows each year beginning in 2014 that could attract audiences from outside Allen County. For the economic impact estimate, CRI used data it had gathered in past studies to estimate the percentage of visitors to Allen County, as well as their spending habits. These are summarized in the Appendix.

As shown in the table below, the earnings effect on Allen County during the period 2012-2016 is $7.7 million, which results in a total of 189 new jobs to the Allen County economy during this period. The largest part of this impact is from the renovation, repair, and start-up costs associated with the new buildings. The visitor impact may be low-this is dependent on the number of shows held in the auditorium and who attends these shows. The data below reflects the total for the 5-year timeframe, 2012-2016. The second table illustrates the effect using the sales method, and as expected, a much larger number approaching $24 million is the sales impact. The sales method also only reflects the dollars that will re-circulate around Allen County-the impact from vendors and employees from outside the county were not included.

ESTIMATED ECONOMIC IMPACT ON EARNINGS AND JOBS IN ALLEN COUNTY, INDIANA AS A RESULT OF NEW DOWNTOWN UNIVERSITY OF SAINT FRANCIS CAMPUS 2012-2016				
	Added Change in Earnings due to anticipated activity	Direct Jobs*	Induced and Indirect Jobs	Total Jobs
USF Construction and Start-up costs, excluding student and staff impacts between 2012-2016	$6,284,072	86	47	133
Additional Student Impact: the impact of room and board, incidentals such as gas- total of all relevant years	$602,063	21	7	28
Known new jobs to Allen as a result of new USF hiring-total of all relevant years (Allen Co only)	$713,017	20	4.5	24.5
Parental impact/visits (of just those new students related to META)	$18,537	1	0	1
Visitor impact due to auditorium events	$50,522	2	.5	2.5
Total Jobs and Earnings Impact	**$7,668,211**	**130**	**59**	**189**
Each job reflects an annual job which is counted for the duration of this time frame. That is, if a job is anticipated to exist during the years, 2014-2015, that is two jobs.				

The sales impact is shown below. This is the more traditional number given in economic impact studies, but as mentioned earlier, this method is not always helpful in understanding the true impact.

ESTIMATED SALES ECONOMIC IMPACT ON ALLEN COUNTY, INDIANA AS A RESULT OF NEW DOWNTOWN UNIVERSITY OF SAINT FRANCIS CAMPUS 2012-2016			
	Added Sales due to Anticipated activity	Multiplier	Total New Sales Impact
USF Construction and Start-up costs, excluding student and staff impacts	$10,356,875	$5,592,713	$15,949,588
Additional Student Impact: the impact tuition and fees, room and board, incidentals such as gas	$4,572,601	$2,880,742	$7,453,349
Auditorium Shows-impact from visitors	$97,956	$50,528	$148,484
Parental impact/visits (of just students related to META)	$34,205	$18,043	$52,248
Total Sales Impact in Allen County, Indiana	**$15,061,637**	**$8,542,026**	**$23,603,663**

The Downtown Effect: What economic impact will the University of Saint Francis projects covered in this study have on Fort Wayne's downtown? Ultimately this impact will have both tangible and intangible components. In order to assess these impacts the staff of the Community Research Institute conferred with several public and private sector individuals involved with various aspects of downtown development. In addition, the Director of CRI has been involved in numerous downtown Fort Wayne planning and development initiatives over the past thirty-seven years.

Upon reaching the expected build-up, the downtown location of the META and Busse School of Business programs will cause the added presence of up to 500 students and 20-30 faculty and staff into the downtown that would not have otherwise occurred. The presence of these individuals on a regular and frequent basis will add an incremental strength to the existing and potentially new downtown retail market (for restaurants, consumer shopping, and entertainment venues). Until the purchasing patterns of these additional downtown consumers has been established, it is however, not possible to place a dollar value on this impact.

A second, and potentially very important, economic impact on the downtown of the initiative is the potential it represents to strengthen and expand the housing component of downtown. This is likely to be an interactive process. Today, the downtown area has relatively few housing units[1] (although this is improving with the redevelopment of the Anthony Wayne Building and construction of the Harrison). The addition of some (currently unknown) percentage of the students and faculty/staff that would choose to reside near the USF downtown facilities will increase the market for downtown and the adjacent West Central neighborhood housing. Conversely, as housing developers respond to an increased market potential, additional housing opportunities not now available in the immediate area should serve to further attract USF students/faculty/staff to downtown housing. For example, there is current renewed interest in the redevelopment of the Randall/Wayne Hardware Building for 44 housing units. All of the interested parties with which CRI conferred agreed that the addition of a substantial number of individuals with a downtown location as a significant component of their daily lives adds an important market opportunity not now present in the downtown area.

Thirdly, the reuse of both the Scottish Rite and Chamber of Commerce buildings will have a significant physical landscape impact important to downtown revitalization. The long-term use of both facilities was in question prior to their purchase by the University. Both buildings will now be intensely utilized. This will continue the long-standing importance of this block as an activity node in the northwest quadrant of the downtown. The alternative to the reuse of both buildings on this block was the real potential for a substantially reduced activity level. The importance of such activity nodes, as compared with activity-deficient blocks, to the vitality of the downtown cannot be overstated. People create downtown "vitality". This project adds a high level of human presence and interaction to a geographic component of the downtown that is now rebuilding its ability to attract people. It continues the positive trend that has been created with the Grand Wayne Center expansion and renovation, the reinvestment in the St. Joseph Hospital, the investments made by Fort Wayne Newspapers, the expansion of the Allen County Public Library and the Harrison Square project.

Perhaps most significant, but probably the least quantifiable, is the importance of the USF downtown initiative to sustaining the momentum building for revitalizing downtown Fort Wayne. Timing is very critical. As the Anthony Wayne and Harrison projects are completed, it is important that a new project be initiated shortly thereafter to sustain this momentum – the USF project fills that role. It represents a predominantly non-governmental investment in the downtown; it adds an additional function to the core of downtown – a university presence; and

[1] The City of Fort Wayne's most recent downtown plan – BlueprintPlus notes "with a few limited exceptions housing is missing from the area." (page 3.7)

it represents a substantial activity node that bring people to support retail and housing markets and to increase the level of vitality to the downtown.

As stated above, the presence of students, staff, and faculty will have an impact on the downtown area as housing and retail are impacted. The auditorium will also provide the opportunity for increased visitors to Allen County and to the downtown in particular. Prior studies (done by this office) have indicated that as many almost 60 percent of the public attending a theatre or concert in downtown Fort Wayne dine at a downtown restaurant.

Finally, there are two other specific aspects of the University's program which may have an impact on downtown Fort Wayne. The downtown locale provides an ideal link between many of the area's theaters, media and advertising establishments, local businesses and others which provide the opportunity for real collaborations and internships. There are approximately 60 advertising, PR, and related service establishments in Allen County alone; many of these located downtown, as well as 12 resident cultural organizations, and six arts and cultural facilities. The University has stated that their collaborative relationships with these organizations have already begun to generate META project ideas. It is this creative intersection of ideas, talent, and knowledge that will propel the META program and from this, the University envisions an opportunity for entrepreneurship. Locating the Busse School of Business with the META program will offer these potential future business owners the solid foundation they need to succeed.

In addition, the proposed Business Incubator will be nicely positioned in the School of Business and adjacent to the META program. Business incubators assist beginning establishments at a time when they run the greatest risk of not succeeding. Most new establishments disappear within the first two years after their birth[2] and often it is the lack of general business knowledge that many of these start-ups could benefit from to increase their success rate. Business incubators typically assist in business plan development, accounting/legal/financial planning, marketing, and common shared services. What the University has proposed is a uniting of its vision of the META candidates with an entrepreneurial spirit with business background and expertise which will be available to them, and the support to be successful. Start-up companies often stay in the area in which they were founded, which in turn promotes development with increased jobs.

[2] Knaup, Amy E. "Survival and Longevity in the Business Employment Dynamics Data." Monthly Labor Review May 2005. retrieved from http://www.bls.gov/opub/mlr/2005/05/ressum.pdf

Appendix: Assumptions and Review of Data Provided

1. The University provided the following data, and they noted that in almost all cases, the provider of the service was an Allen County establishment (with some of the construction expense contracted outside of the county. This was adjusted in the impact calculation):
   - New (additional) utilities
   - New (additional) insurance
   - Construction and renovation, to both buildings, the space vacated on the main campus, and parking lot repair
   - New supplies, furniture
   - Moving expenses contracted through an outside firm
   - Advertising the new META program
   - Maintenance contracts (equipment)

   The expected costs for these expenses had some inflationary adjustments built into them.

2. New students: Although acceptance into the META program does not begin until the student's junior year, we assumed that new (eventual META) students could enter the University in 2013 as freshmen. New tuition, room and board, and other expenses were added beginning in 2013 for 30 students, and for 60 student in succeeding years. We included the University's calculation that 51 percent of undergraduates lived as dependents in their nearby homes.
3. New Positions: USF identified 8.5 new positions. Three of these positions are expected to be established in 2013, the remainder in 2014, and will continue throughout the years of this estimate. An earnings impact was done using median occupational rates for 2012 (source: EMSI) with a three percent annual raise as instructed by USF. This calculated amount for the entire period was similar to that provided by the impact model (EMSI) when using jobs as an input, which offered additional confirmation that the mix of salaries was similar to that for average private colleges and universities in Allen County. Note that the new jobs at USF have not been posted yet, and only averages and estimates are available at this time. In addition, 71 percent of current USF employees live in Allen County, so the total new wage amount was reduced to reflect the amount which will be recirculating within Allen County as part of the multiplier effect.
4. Although small, the impact of parental visits was included. We included the same percentage of the general USF population for commencements, for sporting events, for college campus visits, and such. We used the VisitFortWayne's estimate for amount spent by those in the county for day trips, visitors, and overnight guests. We never assumed overnight guests would be greater than five percent of the population used.
5. We also did not add any changes to the tuition and fees (although this has been increasing five percent each year for the past four years) or to the room and board and other student expense categories because the average net price for full-time beginning students who were awarded grant or scholarship aid has not changed significantly in the past three years for which data was given. That is, financial aid was increased to cover the increased expense of attending the University of Saint Francis.
6. Assumptions regarding visitors to Allen County for shows at the auditorium: CRI assumed two "draw" shows per year beginning in 2014, with the shows at 80 percent capacity. Given past studies, we assumed 35.3 percent of the audience is a visitor to Allen County, and that these visitors had the following characteristics:

	Percent of Visitors who engaged in activity	Amount spent per party (2.65 avg party size)
Dined in an Allen County restaurant:	73.5%	$63.55
Visited coffee shop, snack bar, concessions, etc.	29.7%	$14.87
Additional Purchases at Show (not retail shopping)	14.1%	$39.95
Gasoline Purchases	18.7%	$40.03

Additionally, almost 12 percent of the guests are assumed to stay in a hotel, and the average amount spent in 2011 for hotels was $138.34. The estimated sales impact for the period is approximately $100,000, and this does not include additional activities while in Fort Wayne, such as shopping. It is conceivable that these amounts would be higher if parents and student visitors included a show in their visit to Fort Wayne.

University of Saint Francis

Downtown Campus

USF is on the Move

Higher education is coming to a crossroads, and only the strongest and most innovative institutions will properly navigate to survive into the future. In response to the challenges ahead, our university's mission of engaging a diverse community in learning, leadership and service calls us not only to continue to enhance and maintain our core strengths but also to adapt our learning models to engage a new generation of students.

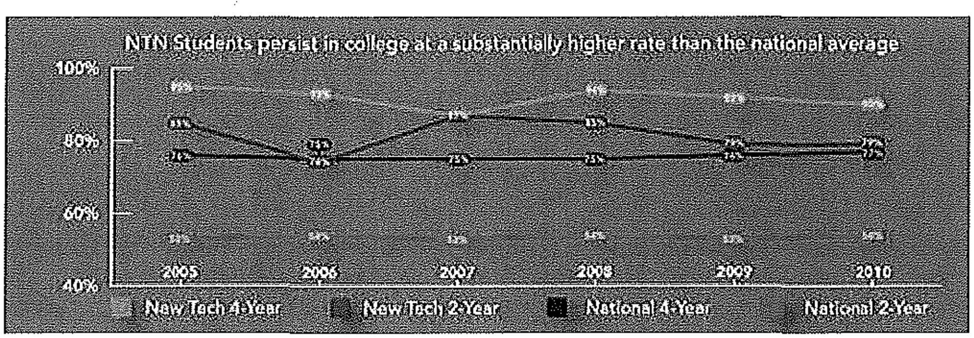
The University of Saint Francis is continuing its history of positive transformation by creating a new and exciting Downtown Campus that serves the diverse program needs of our students and enriches our interaction with businesses and other neighbors in our downtown community. The decision to locate a campus downtown was informed by several converging factors, including a unique opportunity to launch a new integrated learning model, increased student access to the business community, the need for more classroom space, financial incentives and expressed interest for our involvement by local economic development leaders.

Project-Based Learning (PBL) – A new learning model

At the request of our president, deans from the Keith Busse School of Business and Entrepreneurial Leadership and the School of Creative Arts formed a collaborative strategy that brings an innovative teaching and learning method called Project-Based Learning (PBL) to the University of Saint Francis. PBL is a form of experiential learning, and its recent history is unique to Indiana.

Learning models are expanding to react to a more social, collaborative world. A new trend in education, project-based learning, prepares students to navigate a future that will be dramatically different from that of today. Predicated by changes in technology, media and business, the traditional classroom experience is being re-imagined by educators through students' exposure to real-life scenarios, so that tomorrow's employee or entrepreneur will know how to adapt to a future of swift and continuous change.

By using relevant, contextual, creative and shared curriculum, project-based learning creates lifelong learners. The PBL model has been adopted by 120 high schools across the country (29 in Indiana) through the New Tech Network. Early statistics indicate that these students succeed at much higher rates than those using traditional learning models.



Despite the statistics, only a handful of universities have developed programs that lead with project-based learning. The Keith Busse School of Business and Entrepreneurial Leadership began offering its version of PBL with the EPIC program in 2009. The program's success in job placement and learning outcomes is measurable and growing. The music tech and theatre arts programs in the School of Creative Arts have used project-based learning to support their performing arts events, providing a one-of-a-kind learning experience for future media arts professionals.

In the not-too-distant future, thousands of New Tech high school students will be looking ahead to college, and the University of Saint Francis will offer a distinctively different experience from other higher education options.

USF Introduces Media Entrepreneurship Training in the Arts (META)

Because digital technology has changed the world and continues to do so, our faculty has created a collegiate PBL model program with multimedia embedded in its core. The program is called Media Entrepreneurship Training in the Arts (META), and like our business school's acclaimed EPIC program and the New Tech Network high schools, it executes through collaboration, critical thinking and accountability.

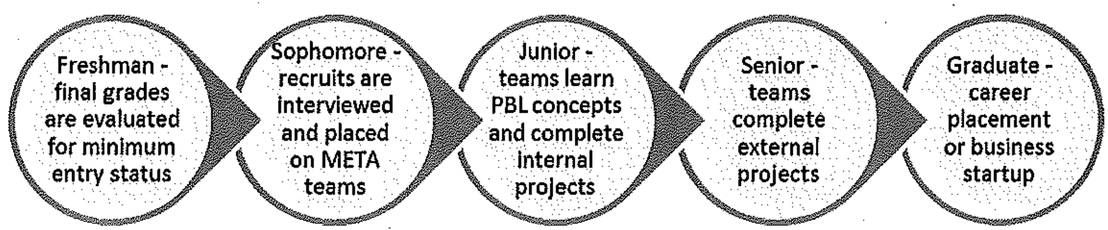
The addition of the USF Performing Arts Center downtown makes the META program possible. The 82,000 square-foot facility provides the space needed for the university's distinctive project-based learning program. The cost to purchase and renovate the building is a fraction of what a 2,000-seat theater and instructional space would be if built from the ground up. Also, the university's use of this building repurposes an underutilized historic community building in the heart of downtown Fort Wayne, opening the door to new funding sources previously inaccessible to the university. The University of Saint Francis has submitted an application for a $3 million grant from the City of Fort Wayne from a pool of $8 million reserved for higher education projects downtown.

How META works

High-achieving sophomore USF students apply to become part of a META team as a track they follow alongside their program of study. Students are then interviewed and placed on a team of six to eight that needs their skills. A balanced team of professional disciplines provides the widest range of learning and the greatest opportunity for a high-impact project. META teams from a wide variety of disciplines learn business and entrepreneurial concepts from faculty and put them into practice. All META teams include business and communication students to balance the arts concentration.

In the junior year, cross-disciplinary META teams embark on a sample project as they learn how to work together to leverage team skills and creativity. As seniors, the same students take on a real-life business or nonprofit capstone project that leverages the Downtown Campus.

META Team Progression, Freshman to Graduation



Meet two students who are part of the Fall 2013 META team:

> *"I have a passion for entrepreneurship, I love interacting and helping people, and I am not a huge fan of sitting in a cubicle staring at a computer screen for eight hours every day. META is one of the many programs I am involved in at USF. I am an O-TEAM coordinator, a peer minister and am in the EPIC program. I love getting involved and having fun."–Morgan*

> *"I'm a Communication Arts and Graphic Design major and acting president of Act One Drama Club and cannot wait to get started with the META program. I grew up in a small rural town in Indiana and am the first in my family to attend college. I have a network proposal that I would like to perfect and try to sell to the CW (network)." –Chrissy*

META graduates enter the workforce with the ability and confidence to contribute to or lead a work team. With intimate exposure to a wide range of disciplines and a resume chock-full of firsthand experience, USF's META graduates will have a distinct advantage over other students after graduation. They will have the tools they need to begin their own businesses or to enter positions with increased responsibility. As META's reputation for quality graduates grows, so does the status of the program and the potential to grow undergraduate enrollment.

META will grow beyond the arts

Plans have already begun to expand META teams to include cross-disciplinary team concepts beyond the arts. Visualize a team made up of students in animation, business and pre-law to work on animations for a crime scene. The potential connections between our students' academic interests are vast, and have the potential for creating new business in our community. This vertical integration takes form as a result of new media and technology that is changing every business model today. Below are examples of other potential META teams:

- Patent illustration (law/animation/communication)
- Orthopedic industry (healthcare/animation/business)
- New solutions for green initiatives (business/sustainability)
- Diagnostic testing labs (science/healthcare/business)
- Research firms (math/business/communication)

It's easy to see how the intersection of technology, multimedia, business and performing arts offers a unique educational opportunity. META's entrepreneurial and project-based learning concepts provide a singular educational experience for the next generation of regional leaders.

META builds cross-disciplinary understanding in college that generally comes much later in a career. The exposure that a design major gleans from business and music students, and the insight that the business student gains from communication and animation students create a college experience like none other. At the same time, students are meeting future employers and forming alliances that can lead to new business ventures. It's easy to see how tomorrow's Fort Wayne businesses could be launched through bonds created in a META team. The minimum outcome for our students is progressive and transferable project-based learning and strong, experience-based resumes.

"META is designed for students and professors to own the learning experience together, which creates a culture of trust, respect and engagement. As the program expands, it's possible that students will graduate with a diploma in one hand, and an LLC in the other." –Andrea Hinsey, Director, Media Entrepreneurship Training in the Arts

META builds on EPIC

USF's flagship project-based learning program is the Entrepreneurial Program with Integrated Cooperatives (EPIC), offered through the Keith Busse School of Business and Entrepreneurial Leadership. This Lilly Foundation–funded program has a 100 percent student placement rate and was just recently renewed by its benefactor into the future. EPIC students are employed for two years, rotating through key business function areas every four to six months for a holistic learning experience. The student is also assigned an executive mentor from outside the company who can provide free-flowing advice on how to handle a myriad of situations. The combination of classroom instruction, rotating co-ops and mentors provides a rigorous and invaluable learning experience where top-level students thrive, as evidenced by these two examples.

> Zach graduated from USF in 2013 as valedictorian of the Keith Busse School of Business and Entrepreneurial Leadership. You might think he focused exclusively on his studies to achieve this honored title, but he didn't. Zach entered as an EPIC accounting major, but he also managed to be the captain of the USF soccer team, held the title of president of the student accounting association and worked 16 hours weekly, all while taking an 18 credit-hour load. He completed 150 credit hours in four years and graduated with a 3.99/4.00 GPA. Zach was mentored by CEO Doug Schenkel of L&L Fittings, spent his cooperative experience with AEP/I&M and is now working full-time for BKD, LLC. Zach is an overachiever and the type of executive we need employed in northeast Indiana. His EPIC relationships ensured that he has a solid footing in our community.

> Grace came to us right out of high school with a clear goal of one day owning her own bakery. She pursued the EPIC program after hearing about the mentoring, cooperative experience and the business plan competition. She entered the university's business plan competition, where she beat out 24 other teams. Freshman Grace won $2,000 as seed money to start her bakery, but she still needed to know how to make it happen. Keeping her grades high, she qualified for an executive mentor relationship with the president and

owner of DeBrand Fine Chocolates, Cathy Brand-Beere, in her sophomore year. It's been a good match, as Grace performed at a level that qualified her to work at Aunt Millie's Bakery in their research and development laboratory during her junior and senior years. Grace's future is unquestionably sweet. She still has her $2,000 winnings, is getting paid for her work at Aunt Millie's and will receive 18 credits for her co-op toward graduation.

The EPIC model stands out as an example of the impact that aggressive project-based learning can have on a student's future. Lessons learned in the formation of EPIC have helped to structure META, as both the Business and Creative Arts faculty have worked together to build success into the program from the very beginning. Having these two signature programs downtown will immerse students in a business and arts environment that best situates them for success.

The Need to Serve More Students

With the addition of EPIC and META, our university is using its core academic strength to reinvent the learning experience for a new generation of students. This new and expanded experience will be at the Downtown Campus, and is enriched by the hundreds of businesses and abundance of entertainment, arts, and cultural events nearby.

As a key component of our presence downtown, the university acquired the Chamber of Commerce building to bring our business students closer to where business takes place – downtown Fort Wayne. The 38,000 square-foot building will be renovated and house the Keith Busse School of Business and Entrepreneurial Leadership. The building is adjacent to the USF Performing Arts Center and a generous parking lot.

We build exceptional programs that provide deep and meaningful experiences that can transform a student's future. Our goal is to expand these programs so that every student has the prospect for some form of project-based learning, and the new Downtown Campus is part of that future. While students will continue to enjoy athletic and other activities on the main campus, here is a glimpse of what will take place downtown.

Features of USF's Downtown Campus:

- Core courses in business, META, music technology and dance
- Potential for seed accelerator for early market research and incubation for student small businesses (seeking sponsor)
- Potential for high-tech finance lab for stock market simulation challenges (seeking sponsor)
- USF performing arts venue for theatre, music, dance and arts education
- Walking distance to business, arts and entertainment
- Four minutes from the main campus (shorter commute than the larger campuses of state schools)

Student and University Benefits:

- Expanded internships, networking and volunteer opportunities

- Mentorships for all business students made possible by proximity to the business community
- Enhanced proximity for business co-op placements
- Increased institutional brand awareness
- Student employment opportunities
- Reclaimed space on the main campus for burgeoning academic programs like exercise science in the North Campus, and liberal arts programs in Pope John Paul II
- Room to launch the new risk management and insurance (RMI) program
- Increased exposure of USF to a more diverse population
- Greater access to downtown's high-profile guest speakers
- Proximity to one of the top public libraries in the United States
- Space for student businesses to grow and expand
- Proximity of business and creative arts students for the META program
- Major connection to the Fort Wayne cultural district under development by Arts United of Greater Fort Wayne and the city of Fort Wayne
- Greater student access to urban/social environment

Networking Made Easy

In February 2013, more than 200 students and business people attended USF's first Network for Success event at the USF Performing Arts Center. Students learned skills and tips on networking from a professional speaker. Businesspeople joined in after the class for an immediate networking event. A major presence downtown will strengthen this annual event and other student opportunities for connecting to the business community.

As the commercial hub of Fort Wayne, downtown is always in the middle of what's happening in our community. USF students and professors will be more visible in restaurants and coffee shops and at downtown community events. Our students can walk to attend news conferences, outdoor concerts or other public happenings. Through the university, USF students are members of the newly formed Greater Fort Wayne Inc. (formed from the Chamber of Commerce and other economic development organizations) and can easily engage in related downtown activities.

The easy access to students is also a community benefit. The university's visibility is expected to attract business/student collaborations like student-led research, student consultation and focus group studies. There are nearly 20,000 people working in more than 800 businesses downtown. Opportunities are plentiful.

Expressed Need for a Downtown University

A conversation in 2011 with regional economic development representatives sparked the University of Saint Francis to invest in downtown Fort Wayne. Our investment was coined by the Economic Development Alliance officials at our news conference to be "one of the most strategic economic development projects seen in Downtown Fort Wayne's history."

What we know from community research* is that adding higher education to growing business and creative arts industries ensures the community will increase its economic strength and retain talent. Asheville, Chattanooga, Greenville and Grand Rapids are all areas where arts and education have made a positive transformation in downtown areas. This is done by investing in cultural corridors that attract a diverse creative class that an urban city needs to remain competitive. These corridors offer cultural opportunities that are appealing to students as well, who bring a vibrant presence of their own that ignites additional social activity.

The USF Downtown Campus will start with approximately 250 students, faculty and staff. There hasn't been an influx that large in downtown in many years, so the impact will be felt on day one. That number will grow as our university and programs grow.

By offering unique and authentic programs, being relevant with our learning models and retaining talent through internships, co-ops and mentorships, the strength of the newly developed USF Downtown Campus is ensured. At the same time, we have provided much needed space on the main campus for other flourishing academic programs in a very cost-effective manner.

**Knight Foundation, Knight Soul of the Community 2010*

Community Impact of the USF Downtown Campus

- Beautify and fully utilize stagnant buildings/land
- Positively impact nearby businesses and residential communities
- USF's investment and planned collaboration in place of vacancy can become a catalyst for additional redevelopment on downtown's west end
- USF's vision is one of continuous collaboration, which is already paying off with the revised arts corridor concept that will include our campus and previously excluded surrounding arts venues
- Business value of additional EPIC co-op placements and other business student internships
- Student talent pool for businesses looking to expand
- City gains reputation for "creative place-making," a new trend in redevelopment that animates public and private spaces, rejuvenates structures and streetscapes, improves local business viability and public safety, and brings diverse people together to celebrate, inspire and be inspired
- META is an example of a cultural industry crucible where people, ideas and organizations come together to generate new products, industries and jobs, nurturing a new generation of entrepreneurs
- Collective efforts give more credence to Fort Wayne as an arts destination
- Creative crucibles exist cheek-by-jowl with private sector businesses and mixed-income housing
- Environment draws and retains other businesses and workers
- USF Downtown Campus will serve as a hub attracting the creative class
- Four performing arts theaters and multiple exhibition spaces are in walking distance of downtown's west side
- Increase USF presence and community engagement through activities held in the renovated facilities

- Investment in renovation will have a multiplier effect on local spending and create construction jobs
- City infrastructure investments (roads, sidewalks, etc.) will bolster the area around the new campus and also impact the Nebraska neighborhood between downtown and the main campus.

Research clearly demonstrates that the future of education is in real-world application, so the added access for our business students and faculty downtown brings the business district front and center. The increased visibility downtown and potential for diverse collaborations will be a boon for the entire university.

Our university sees this move as an important step for the future, in large part to take advantage of vital community partnerships, remembering that a plateau or decline in our ability to compete is not an option. In this changing educational landscape, we are ready to begin the new journey on what appears to be an exceptionally rare opportunity in the history of our university. We ask you to take the journey with us for the sake of our current and future students, the community and our mission of learning, leadership and service.