

King's College Economic Impact Studies (2)

The Institute developed an economic impact report on behalf of King's College, highlighting the anticipated output of renovating the Spring Brook Water Company Building to house the university's newest B.S. degree programs. Findings include more than \$2 million in labor income, including another \$1.7 million in indirect labor income. The report prompted a \$2 million-reward in grand funding. Total one-time output exceeded \$12 million, and the facility can now accommodate 175 engineering students.

When King's College launched an initiative to transform the North Street Church into an event and meeting space, The Institute ascertained that the project would generate over \$6 million in construction output and more than 42 construction jobs throughout the 10-month undertaking. Maintenance of the space also led to the creation of 13 permanent positions and yields \$4 million in annual output – while saving various community programs nearly \$100,000 in rental costs that can be dispersed elsewhere.

Scranton Cultural Center

The Institute studied the economic impact of Lackawanna County's \$240,000 investment in the Scranton Cultural Center. The financial allocation proved to be beneficial, with the generation of nearly \$6 million. This venue supports approximately 100 careers and encourages visitor and crew spending in businesses throughout the region. Tax revenue is substantial as well. These trends are expected to continue on an upward trajectory.

Kirby Center

The F.M. Kirby Center hosted over 86,000 visitors at 144 events in the 2016-2017 fiscal year. Through a detailed assessment, the Institute found that the performing arts hub produced nearly \$10 million through general operations, visitor activities, and tax revenues. Employment of hundreds of people, and their spending throughout northeast Pennsylvania, also propelled economic growth in the area.

GreenSpace, LLC Economic Impact Study

The Greenspace Technology Center is adapting and reusing Wilkes-Barre's Stegmaier Building. The company is using the space for residential and office purposes, and The Institute created a report describing the project's economic value through construction and operation phases.

State Prison Closure Impact Report

Upon the proposed closure of state prisons in northeast Pennsylvania, Senator John Yudichak (D-Luzerne) requested that the Institute study the economic impact of doing so. Not only would there be a per-household income loss of approximately \$52,000 per corrections officer, each officer could no longer contribute roughly \$49,000 to the economy. There would also be a \$7,000 loss in taxes per job. With 100 positions no longer filled, the overall economic impact would exceed \$1 million annually.

Wilkes University, May 2015 — Multiplier modeling was used to assess the economic impact of the university through operations, faculty, staff, student, and visitor spending. Impact was measured in terms of job creation and earnings throughout the city, county, and state.

King's College, January 2014— King's College submitted an application to the statewide RACP program for funding to purchase the Ramada Hotel. The Institute prepared the impact statement, which described the anticipated boost to the local economy during construction/renovation and operations. King's College was awarded more than \$3 million for the project, now King's on the Square.

Ufberg Law, December 2013 — The Institute analyzed the direct, indirect, and induced impact of a regional manufacturing firm on the area. The objective was to provide an independent evaluation of the firm's operations.

Central Susquehanna Community Foundation, October 2013 — This analysis focused on the Dental Health Clinic at Berwick. The Institute assessed the clinic's direct, indirect, and induced impact on the region.

Williams Economic Impact Study, May 2012 – The research team studied the potential impact of the development of a pipeline company. The study accompanied the client's FERC application for approval.

Arbor Housing & Development, February 2012 – The Institute prepared an economic impact study on the results of 2011 investments and programming, with the purpose of presentation to federal, state, and local funding sources for renewal of support.

Transcontinental Pipeline LLC Economic Impact Study, June 2010 – The research team produced an estimate of the economic impact of pipeline expansion and facility modification in Pennsylvania.

Civic Research Alliance Impact Study, May 2010 – This analysis addressed the negative economic impact data resulting from a flood in a Pennsylvania municipality. It included direct, indirect, and induced impact throughout the region.

Radnor Property Group North Main Street Gateway Impact Study, June 2008 – The Institute prepared an economic impact analysis pertaining to the construction and operation of a mixed-use facility. The facility would include housing, daycare, and restaurants as part of a college campus.