



# Colleges and Universities

Case Study: Cornell AFTP

Economic Development Outreach Program



New York State Electric & Gas Corporation



**Economic Development Outreach Program**

*“NYSEG has been a tremendous partner of the Technology Farm and grasps the important of growing our economy by positioning businesses to work more collaboratively with research institutions like Cornell University. Today, there are new business and jobs in the Finger Lakes because of NYSEG’s support.”*

**Dan Fessenden**  
Executive Director  
Cornell Agriculture and Food Technology Farm

# Cornell energizes local economy

Cornell University’s work force of more than 12,000 pumps about \$611 million in salaries into the local economy.<sup>1</sup> The university spends an additional \$105 million on goods and services each year.<sup>2</sup> Adding together salaries, purchasing and construction, student and visitor spending, and indirect effects, Cornell makes a \$1.3 billion impact into the local economy.<sup>3</sup>

## The university’s impact doesn’t stop at the boundaries of the campus

Cornell’s business development efforts are responsible for the founding and growth of more than 60 local companies with more than 4,100 employees and a total payroll of \$332 million. These entrepreneurs have brought \$23 million in private investment into the region.

Cornell’s impact is not unique: 76 other upstate colleges and universities play similar direct and indirect roles in the state’s economic activity and development.

### New York State benefits

- Direct spending on salaries, wages, and benefits totals \$2.6 billion.<sup>4</sup>
- Capital and consumable purchases, and income, sales, and property taxes make a \$17.25 billion impact statewide.
- The public state university system employs 81,000 and adds another \$18.4 billion to the economy.<sup>5</sup>

### Upstate New York benefit

- The direct economic impact of upstate New York’s colleges and universities is approximately \$58 billion or about 7% of the state’s economy.

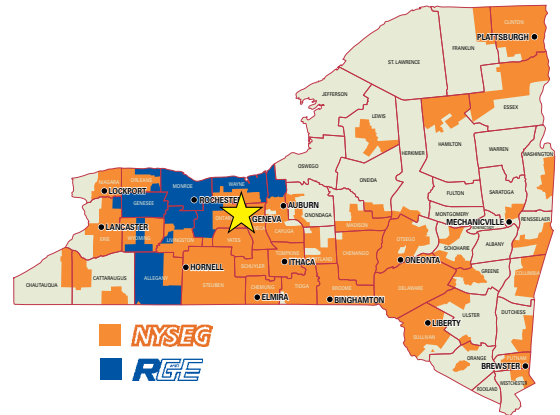
### Indirect benefits

- Research and development
- Creation of new businesses, jobs and assets
- Out-of-state revenues brought in by students and visitors
- Increases intellectual assets
- Economic stability

<sup>1,2,3</sup>Cornell University: Economic Impact on New York State, Appleseed, February 2007

<sup>4</sup>Commission on Independent Colleges and Universities (www.cicu.org)

<sup>5</sup>State University of New York (www.suny.edu)



Assistance and incentive programs are available to eligible New York State Electric & Gas (NYSEG) and Rochester Gas and Electric (RG&E) customers

## C A S E S T U D Y

### Location

- Geneva

### Products

- A 72-acre campus offering office and laboratory space to food and food technology companies

### Community Impact

- Research and development
- Professional employment
- Improvement of agriculture industry
- \$61 million investment

### Project Details

Cornell University, with its roots in agriculture, wanted to apply the research work of its more than 500 scientists to the practical uses for food, agriculture, and bio-based products being developed by private industry. The Technology Farm is the result.

The Technology Farm is a 72-acre campus where Cornell researchers and private companies collaborate on the food and agriculture technology of tomorrow in top-of-the-line laboratories and office spaces, surrounded by scenic countryside brimming with farms and wineries, an educated workforce, and a pro-business economic environment. Tenants have access to cutting-edge research in fields such as plant germplasm technology, wine and viticulture, transgenic technology, horticultural sciences, and precision agriculture.

The Farm includes a new \$25 million, 60,000-square foot USDA Center for Grape Genetics Research, and a \$5.9 million, 20,000-square foot, Flex Technology incubator building housing early tenants like Berrigen Biotechnology LLC, Nature Technologies Inc. deer deterrents, Organix Green Industries, LLC fertilizers, Terramend, LLC environmental remediation, and ZedX, Inc. weather decision support software.

In 2006, New York State made a \$40 million grant for the construction of a new state food lab at the Farm. To attract new tenants, the Farm plans a marketing campaign targeted to start-up and existing food technology companies. New York State Electric and Gas provided a \$50,000 grant for the Farm to develop printed and online sales materials, attend industry trade shows, and hold events at the Farm itself.



For more information, visit [lookupstateny.com](http://lookupstateny.com) or call 1.800.456.5153