SECTION 2: COMPANY, PRODUCT AND MARKET INFORMATION

Utica College is an independent, private, nonsectarian, comprehensive college located in the city of Utica in the heart of central New York State. The College, which is accredited by the Middle States Association of Colleges and Schools, offers bachelor's, master's, and doctoral degrees. Founded in 1946 by Syracuse University, Utica College became both financially and legally independent in 1995. In October 2008, the College announced its academic, and thus, full independence from Syracuse University.

Educational programs are delivered in three schools: Arts and Sciences, Health Professions and Education, and Business and Justice Studies. There are 37 undergraduate majors, 27 minors, 23 graduate degree programs, and a number of pre-professional and special programs. Several programs address emerging disciplines (cybersecurity, economic crime) and areas of high need (nursing, health professions). Graduate degree programs include a doctor of physical therapy degree and masters of science degrees in economic crime and fraud management, in cybersecurity-intelligence and forensics, and in education.

In Fall 2012, Utica College enrolled 2,759 full- and part-time undergraduate students, and 1,060 full- and part-time graduate students. Approximately 59 percent of the student body are female, and 41 percent male. Students hail from 25 states and territories and from 20 countries. Some 72 percent of students are from New York State, and 40 percent come from the surrounding counties of Oneida, Herkimer and Madison. Out of more than 20,000 alumni, 7,900 live in the local vicinity.

The College's mission is to educate students for rewarding careers, responsible citizenship, enlightened leadership, and fulfilling lives by integrating liberal and professional study, by creating a community of learners with diverse experiences and perspectives, by balancing a commitment to its local heritage with global outreach, by encouraging lifelong learning, and by promoting scholarship in the belief that the discovery and application of knowledge enrich teaching, learning, and society. Our commitment to community values, including individual attention for our students; diversity of perspective, background, and experience; community and professional service; and ethical behavior and integrity guides our decisions and actions.

Originally founded to meet the educational needs of returning World War II veterans, Utica College educated a generation of students, many of whom were the first in their family to enroll in college. In recent years, more than 25 percent of Utica College undergraduates have been the first in their family to attend college. More than 90 percent of full-time undergraduate students receive financial aid. Ours is a diverse campus, with about 25 percent of the full-time undergraduates identifying themselves as multi-cultural or minorities.

Utica College faculty are recognized as experts: 106 of the 128 full-time faculty have earned their Ph.D. or the highest degree in their field. Their wide-range of scholarly activities enliven the College community's spirit of inquiry, enriches teaching and learning, and contributes to the knowledge base for society at large. College faculty are best known for the close, personal attention they give to their students, providing them with strategies and concepts they can integrate with their knowledge and experience and apply to challenges they face in current and future work environments. This commitment to liberal education integrated with professional study is the foundation for Utica College's undergraduate academic program. The student-to-faculty ratio of 15 to 1 helps reinforce a focus on student-centered teaching upon which the College prides itself.

Utica College is a tax-exempt organization as described in section 501(c)(3) of the U.S. Internal Revenue Code.

New Markets

The College expects to expand its online offering dramatically over the next five to seven years. All of the College's programs will be facing increased competition as more colleges from all over the country enter the online world. In this competitive and ever-changing environment, each program will require constant oversight and adjustment.

Utica College is actively pursuing opportunities to develop new and international markets. With dramatic growth in facilities and academic and athletic programs, both on ground and online, over the past 10 years, the college is familiar with managing growth. Utica College continues to prioritize potential areas for growth based upon such factors as further market analysis and higher education market saturation, possible academic or other programmatic offering availability, fiscal and human capital investment realistically needed to open operations, federal, state, and local regulatory challenges, cost-benefit and cash-flow analysis, and domestic and international economic trends indigenous to the area of interest and nationally overall.

SECTION 3: Project Activities

Project Scope

In an effort to diversify its revenue stream, Utica College seeks to begin its own On-line Division in the Downtown area of the city of Utica, where the College was founded and first opened its doors in 1946. This project will allow the College to continue and expand upon its long history as an educational leader in the Mohawk Valley, and as one of the city's main economic drivers. Our intent is to lease space in Utica's Harza building, recently purchased by Tom Clark, and located in the center of the city's Downtown district.

Utica College currently has 1,300 online students. This expansion project will support three new Master's Degree programs, two new Bachelor's degree programs, and the College's Accelerated Second Degree Nursing program, which is in final review by the New York State Department of Education. Plans call for the addition of more educational programs along the way, which will, in turn, add more jobs. The College hopes to increase its numbers of online students to 4,000 over the next 5 – 7 years.

Project Budget

To accommodate expansion into the Harza building, Utica College will do the following:

- Renovations will include, but not be limited to, electrical upgrades, carpeting, office build-outs, stairwell improvements, data and phone wiring upgrades, fiber infrastructure to the building, and trash removal.
- Furniture, fixtures and equipment to support the initial set-up of back office operation with workstations, computers, and furniture for 36 (current and future) employees, smart conference room facilities, copiers, scanners, fax machines, phone systems, building signage, (internal and external, including the top/front of the building, the lobby of both floors, other directional/way-finding signage), and moving costs (which would include ties to the College's main campus network).

Detailed Budget for new online operation at the Harza building:

Renovation	$ 55,000
FF&E	$ 200,000
Document Imaging System (hardware, software & implementation)	$ 0
Wiring (electrical & data)	$ 205,000
Moving Costs	$ 10,000
Signage	$ 25,000
	$ 495,000
Indirect/Soft Costs (to be incurred/paid by Utica College)	$ 5,000
TOTAL	$ 500,000

Project Implementation

Renovations are expected to begin in November 2012 and be completed by March 2013.

Jobs

This project will retain 27 jobs, to be relocated to the Harza building from the College's main campus at Burrstone Road in Utica, and create up to 25 jobs over five years.

SECTION 4: Project Results

A. Measurable Results/Economic Impact

The On-line Division Expansion Project will allow Utica College to continue its long history as an educational leader in the Mohawk Valley, and to expand its role as one of the city's main economic drivers. Importantly, it will help the College diversify its traditional revenue stream, have greater financial stability, and build the College's capacity to finance our future.

It will support of three new Master's Degree programs, two new Bachelor's degree programs, and the College's Accelerated Second Degree Nursing program, all of which will attract a new online student population that is only beginning to be tapped. This will take the College's current 1,300 online students to 4,000 over the next 5 – 7 years.

These efforts will have a positive impact on workforce development in both private and public sectors, and on regional and national levels. There will be a larger community of learners for careers in the fields supported by the online programs, and greater numbers of professionals who are well-prepared for careers in their chosen professions. Some programs will help prepare individuals for entry-level positions, while others will allow individuals already employed in occupations to advance their competencies in their field or change their career direction.

Resulting renovations in the Harza building in the heart of Utica's Downtown district will include many upgrades, new features, and other improvements to the infrastructure of the building that will enhance the structure and contribute to the revitalization of Utica's Downtown corridor.

The relocation of 27 Utica College employees to the downtown location will have an immediate and lasting impact on the area as those individuals take advantage of nearby services and products. The addition of 25 new employees over time will further stimulate and grow the downtown economy.