### ANCHORING COMMUNITIES: The Impact of University Interventions on Neighborhood Revitalization

Federal Reserve Bank of Atlanta

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## Universities Matter to Cities







## Neighborhoods Matter to Universities?

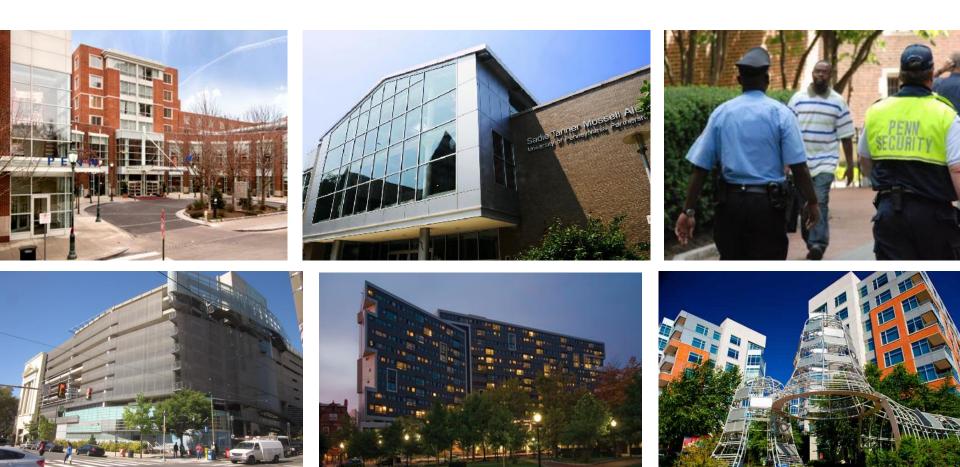
- Universities are investing in place
  - Neighborhoods viewed as an asset, not a detriment
- Large universities are developers in neighborhoods
  - Harnessing existing skills
  - Emphasizing attraction strategies for university consumers
- Interventions are working
  - Stimulating neighborhood improvement via home values (20%)

# Universities in Context: Three Cases

Criterion	Definition	Penn	UC	Duke
Typical Institution	Large research univ.	Х	X	Х
Typical Tools	Real estate + multiple approaches	х	Х	х
Durable Strategy	First generation (1990s)	Х	х	х
Successful Strategy	"Strong" to "moderate" improvement	Х	х	х
Differentiating Variable	Community context + partnerships	Limited approach	Moderate approach	Deep approach

# **Case Studies: Penn**





# Case Studies: Univ of Cincinnati













## **Case Studies: Duke**

<image>









### Lessons: University as...

#### WEALTH + COMMUNITY BUILDER

#### **PLACE MAKER**

#### DEVELOPER

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