



FRANCISCAN SQUARE

Fall 2023

The premier commercial development in Steubenville, Ohio. Featuring over 25 Acres perfectly situated off the US 22 and Rt. 7 highways. Franciscan Square is the gateway to the City of Steubenville and adjacent to Franciscan University of Steubenville.

Office Building Nearing Completion. At the West end of Franciscan Square Development, The St. Paul Center, a \$12 Million building will be a welcome addition to the Square and is expected to draw visitors from all over the country. According to their website, the site “leverages the Center’s proximity to Franciscan University, host to the largest Theology and Catechetics program in America as well as tens of thousands of annual visitors”. The SPC will now have a location to offer training conferences that will draw par-



New Access Road– The West Access Road from the Franciscan Square Entrance to the St. Paul Center and Wellesley Avenue has begun construction. The new road will provide access to 3 parcels of land that are ready for development. The road will be completed by November 15, 2023.



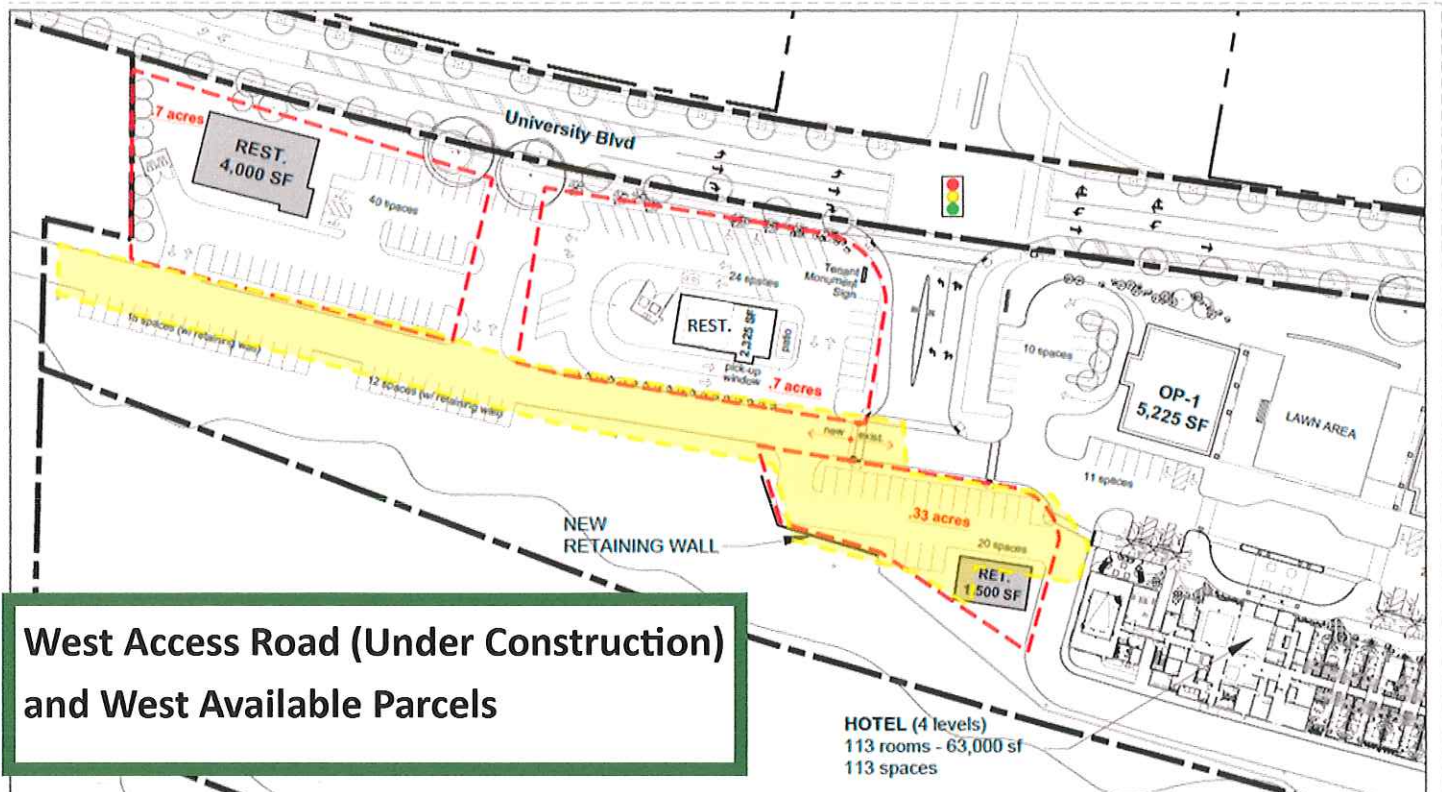
NOT FOR PUBLIC ANNOUNCEMENT– While not yet announced to the public, Jimmy Johns, part of Inspire brand of companies, will be opening a location at Franciscan Square. Construction will begin in November and will open late December 2023. The franchisee sought out this location close to the Franciscan University campus and see great potential for the Ohio Valley market.

Dining Dollars Benefit Restaurant Tenants– Franciscan University with over 2,700 on-ground students and nearly 500 employees has added business at Franciscan Square and beyond to their Dining Dollar Program. Those with campus Id’s and Franciscan University meal pans have dining dollars which can be used towards purchases at Bennigans, Ruby’s, Fresh Twist, and soon to be Jimmy Johns.





**FRANCISCAN
SQUARE**
Steubenville, Ohio



**West Access Road (Under Construction)
and West Available Parcels**



Franciscan University of Steubenville

Economic Impact Quick Facts

Student Enrollment

- Enrollment has grown from **908 students in 1975 to 3,415 in 2022 (growth of 376% or an annual increase of 2.9%)**. The current on-campus student population is over 2,700 and over 1,000 online students from all 50 states and 34 countries. They choose from over 100 programs including 47 undergraduate degrees, 12 online programs, 11 graduate programs, and a popular study abroad program in Austria. The University encompasses a 241-acre campus with 27 buildings, plus a multi-building apartment complex housing students and offices.
- Franciscan has been consistently named as an **elite First Tier school by U.S. News and World Report's "Guide to America's Best Colleges."**
- **The average ACT/SAT College Entrance score for Freshman in 2022 is 25.5**, whereas the national average is 19.8.

Faculty & Staff

- University employment has **increased from 98 full-time faculty and staff in 1983 to 445 in 2022, a 450% increase with an average increase of 4% per year.**

Visitors

- The presence of University faculty and students in the region generates additional activity through the visits of friends and relatives. Students, staff, and faculty **received over 21,000 visitors in the previous twelve months, spending over \$16 million per year.**

Summer Conference Guests

- Each summer, the University attracts **over 11,000 conference participants** on campus who **spend nearly \$4 million per year in the local community** (excluding their purchases of university goods and services).
- The University's conferences, started in 1975, now reach over 30,000 people annually through 20-plus on-campus and nationwide regional events for adults, young adults, and high school youth.

Student Spending

- According to analysis of **on-campus students** spending on entertainment, personal goods, retail goods, and transportation, we found that students spent, on average, **\$466 per month on goods and services produced locally**. Estimating the annual impact, this amounts to approximately **\$7,670,360 in spending by on-campus students**.
- A survey of students **living off-campus** revealed that the typical Franciscan University of Steubenville student **spends \$869 per month on living expenses. The majority of their expenses were in rent, utilities, and food/stores, which account for \$438, \$73, and \$117 respectively. Expenditures on personal products, entertainment, and transportation accounted for the remaining \$241 of spending. This money is received by landlords, utility companies, retail stores, and restaurants.** All of the employers in the region and any business in the region that supply services purchased by students are affected by the presence of these residents. Survey data approximates annual **expenditures that amount to \$7,586,370**. Adding to this figure the expenditures by on-campus students, the **total spending by students is found to be \$15,256,730**.

What is the effect of Franciscan University of Steubenville?

An estimate of the total impact, directly and indirectly, **measures it at \$422 Million, leading to employment of nearly 8,000 persons.**

Economic Impact Analysis

Visitors to the Region As a Result of the University

The greater proportion of students attending the University are from outside the region, outside the state, or outside the country. These students receive visitors such as family members and friends from outside the region. This is particularly likely to be the case, since the University is located near a major international airport, is near regional tourist attractions (such as Amish Country, the Murals, Olde Fort Steuben), and is a Catholic university of world-prominence. To measure the volume of visitations to students, a

survey included questions concerning how many visitors per year students receive and how long they stay. The money spent by these visitors represents a significant contribution to economic activity. In the survey, we found that the typical student receives 6.1 visitors per year, and, on average, each visitor stayed 3.4 days. Multiplied by the number of students, the result is approximately 15,366 visitors per year, or 52,244 visitor-days per year. We estimated total annual spending by using statistical data on person-trips to Ohio. Using this data, **total student-visitor expenditures per year amount to \$12,277,354.**

Faculty and staff also receive visitors. Our survey results indicated that a typical faculty or staff member receives 15.6 visitors on average annually (each visitor stayed 2.6 days on average). Again, multiplied by the number of faculty and staff, the result is approximately 6,523 visitors per year, or over 16,750 visitor-days per year. Using the statistical data on person-trips in Ohio, we estimated that **expenditures by faculty/staff-visitor expenditures per year amount to \$3,936,324. Thus, totaling the visitation to students, faculty, and staff, visitors spend over \$16.2 million annually in the Ohio Valley region.**

Summer Conference and Meeting Guests Spending Analysis

Another major source of stimulus to the regional economy is the money brought in via meetings and conferences related to the University. For example, activities associated with the University Conference Office have led to extended visits by conference speakers, researchers, and participants from around the world. Expenditures of the conference attendees represent a stimulus to economic activity that does not appear in University accounts.

To measure these expenditures, and the stimulus they bring to the region, we estimated conference participant numbers using a forecast from the past decade, while adjusting for 2020-2021 due to the CoVID-19 lockdowns. Our data included participation linked to University Departments, as well. **Meetings and conferences on-campus in 2022 were estimated to draw in excess of 11,000 participants. Of total participants, 96% come from outside the local region and therefore had a major impact on the area. Their expenditures were primarily on retail and restaurant items.** This expenditure pattern thus impacts the retail and hospitality industries in the area, having an effect on the local economy. We were able to determine that the typical conference participant stayed 3.1 days on average with a number of participants staying in the area for additional time beyond the length of the conference. **The total spending for all conference participants totaled approximately \$3,865,575 per year, excluding their spending on University-related goods and services.**

The Growing Significance of the University on the Ohio Valley Economy

Since its establishment in 1946, the University has grown in significance as an institution of higher learning. **From 1982 to 2022, the total budget grew at an annualized rate of 7%-from \$5.2 million to \$68.1 million, over thirteen-fold.** The budget doubled in the 1982-1986 period and then doubled again in the 1987-1993 period. It has again doubled since 2003.

In the long run, Franciscan University of Steubenville is an important aspect of the local economy because economic growth and change, as well as uncertainty, can be better met with skilled workers who remain highly adaptable.

Franciscan University of Steubenville can boost an economy in a dynamic way, in its long-term potential for growth. The University provides education services that allow workers to be better qualified. Traditional and continuous education forms a foundation for building skills of local workers. In a period in which skill requirements of a work force are growing, the presence of a university in a region can induce businesses to remain in the area or relocate to the area. In addition, the availability of student and intern-type labor can provide a source of work, effort, and ideas for smaller firms that would otherwise have to compete in a higher-priced labor market.

This means that value-added from the University's existence should continue to impact regional economic growth. As firms decide to locate in the Steubenville-Weirton region and remain here, even in economic downturns, the economy will be bolstered. Finally, the University is expected to grow in the future. **Demographic evidence suggests a nationwide increase in the numbers of persons entering colleges and universities through the next decade.**