

Cazenovia College Campus Development

MAIN CAMPUS: CURRENT



21. Athletic Center



14. Witherill Library



11. Coleman Hall



1. Constable Hall (Admissions)
2. Joy Hall
3. Farber Hall
4. Shove Hall
5. Shove Suites
6. Park Hall
7. Chapman Hall (Cyber Cafe, Recreation Room)
8. Chapman Hall (Campus Services)
9. Hubbard Hall
10. Eddy Hall
11. Coleman Hall
12. Williams Hall
13. Eckel Hall
14. Witherill Library
15. Information & Communications Technologies
16. 43 Lincklaen Street
17. Office of Communications
18. Watts Hall Campus Center
19. Carriage House
20. Alumni House
21. Stephen M. Schneeweiss Athletic Complex
22. Christakos Field
23. Tennis Courts
24. Reisman Hall
25. Sigety Hall
26. Catherine Cummings Theatre
- 28A & B. Jephson Campus
30. 15 Sullivan Street
31. President's House



The Quad



5. Shove Suites

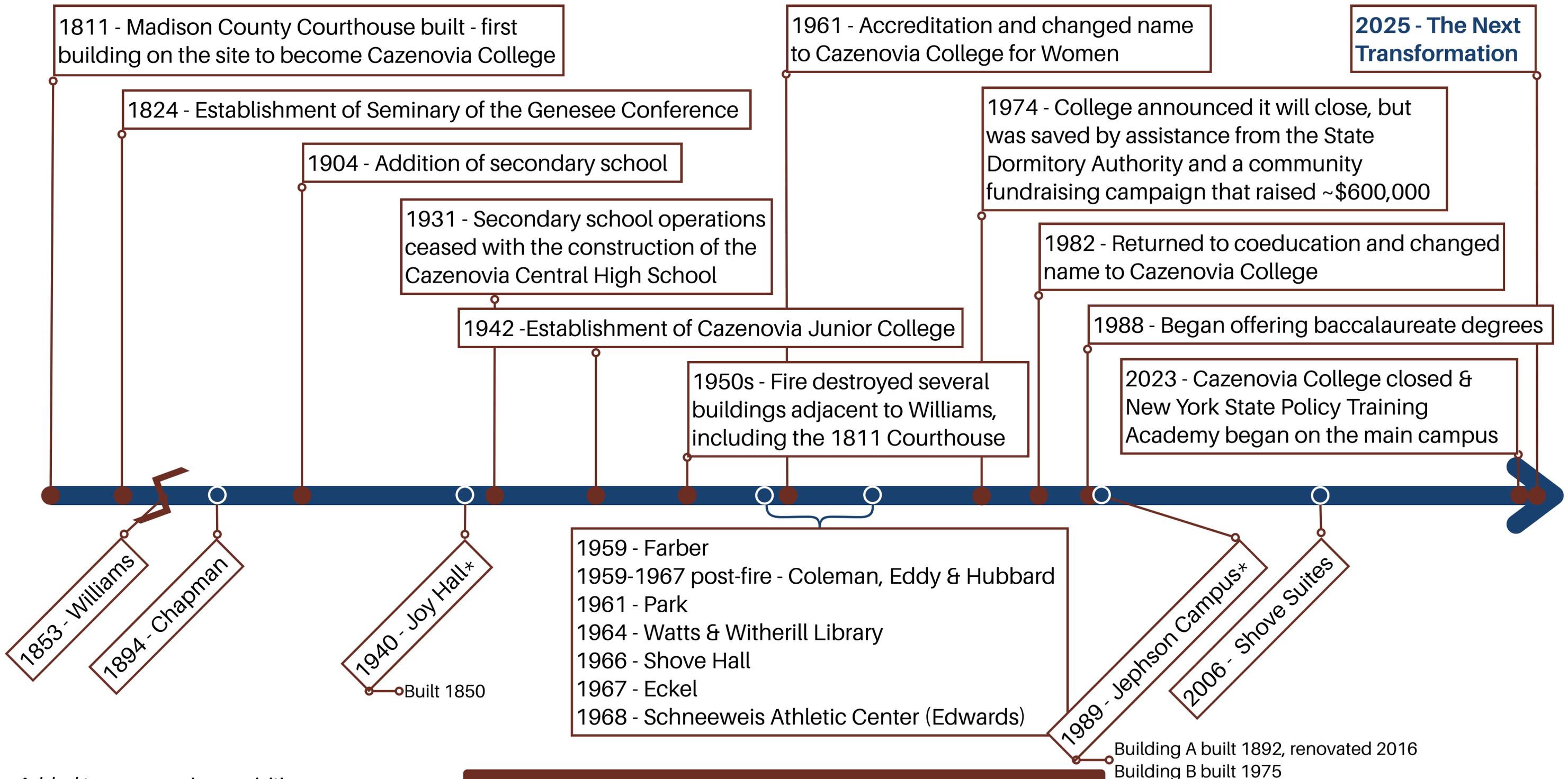


28. Jephson Campus



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CAMPUS TRANSFORMATIONS



*Added to campus via acquisition

BUILDINGS ADDED TO CAMPUS

Cazenovia College Campus Development

HISTORIC DISTRICT NOMINATION

Current Historic Listings/Determinations

- Joy Hall (building 2) and Jephson Campus (buildings 28A and 28B) already listed on State and National Registers for Historic Places (S/NRHP). These and the 3 Lincklean houses (buildings 15-17) are part of the existing Village Historic District.
- 2023: College campus identified as potential historic district and deemed eligible for listing on S/NRHP.
- 2024: Part 1 Application Cover Sheets submitted for 18 buildings, beginning process of potentially establishing campus historic district and listing on S/NRHP (see map).

Next Steps

- Submit full Part 1 Applications
- Submit District Nomination

If approved, buildings on the map will be eligible for both NYS and Federal Historic Tax Credits. All qualifying buildings could be considered for Federal Historic Tax Credits.

Developers utilizing historic tax credits must coordinate with state and/or federal agencies to ensure the **preservation of historic features**. This primarily applies to building exteriors, but some significant interior features could be included as well.



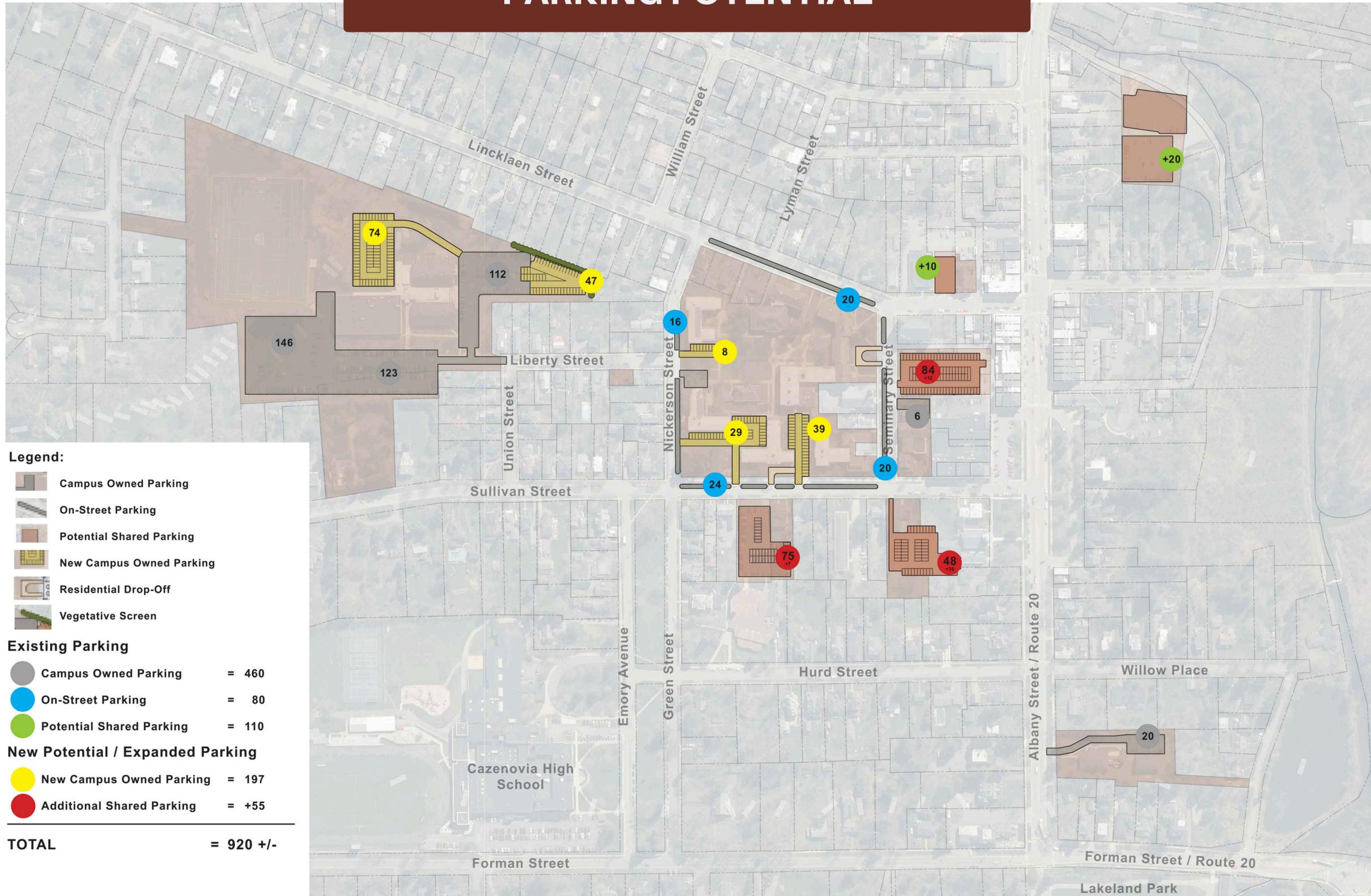
Part 1 Cover Sheets Submitted Dec. 2024

2. Joy Hall
3. Farber Hall
- 4 & 5. Shove Hall & Suites
6. Park Hall
- 7 & 8. Chapman Hall
9. Hubbard Hall
10. Eddy Hall
11. Coleman Hall
12. Williams Hall
13. Eckel Hall
14. Witherill Library
15. Communications
16. 43 Lincklean Street
17. ICT
18. Watts Hall
28. Jephson Campus



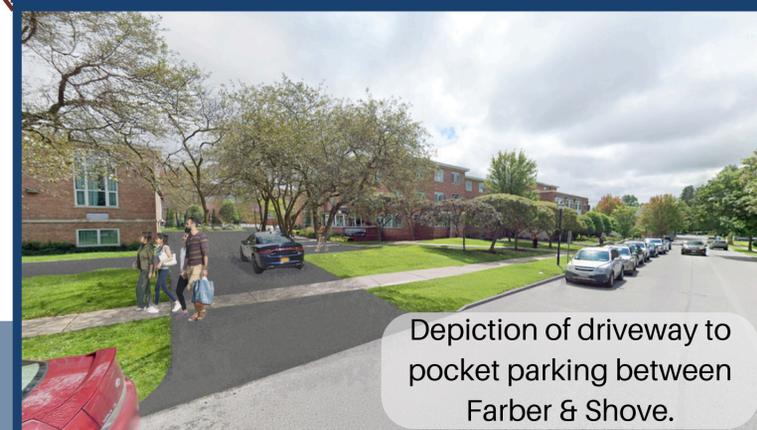
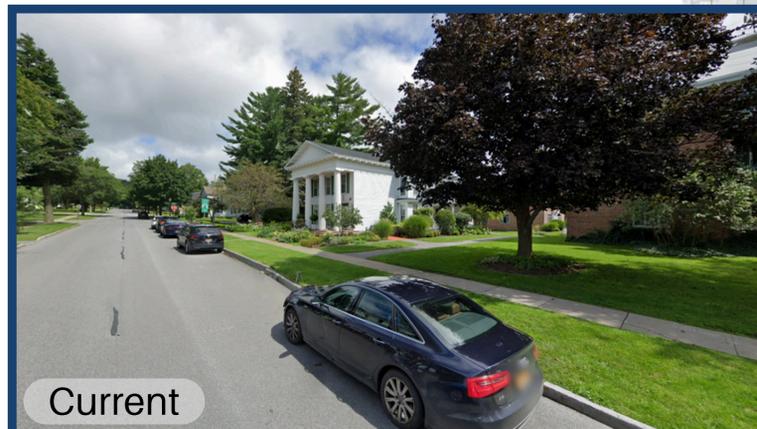
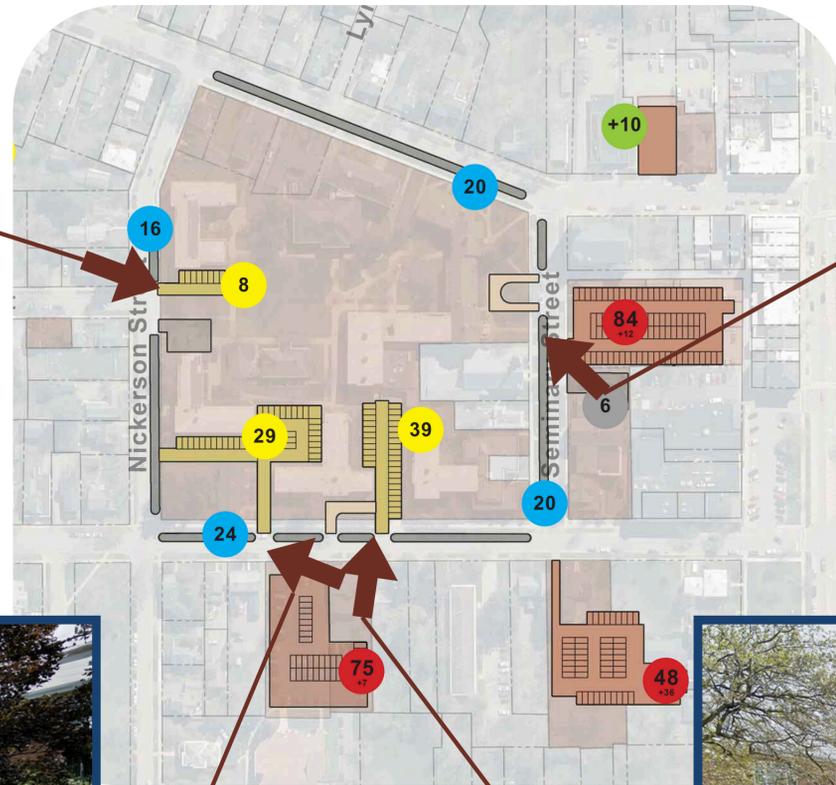
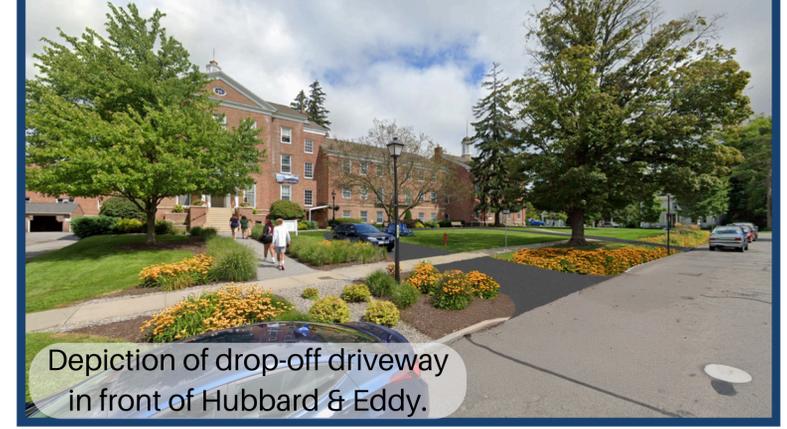
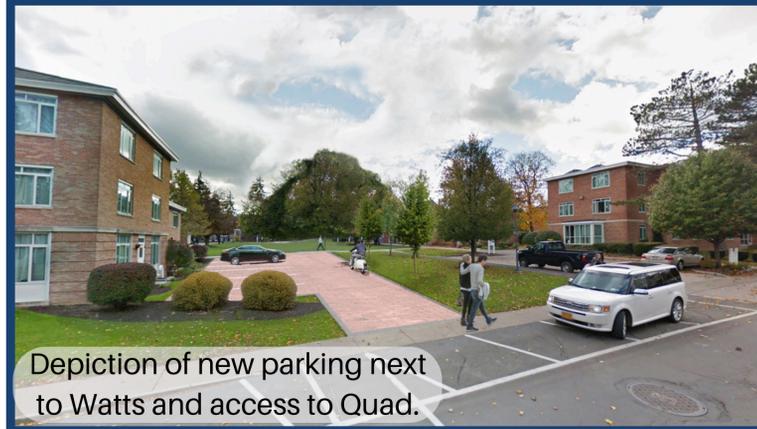
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PARKING POTENTIAL



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PEDESTRIAN VIEWS WITH PARKING DEVELOPMENT



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CONCEPTUAL MASTER PLAN



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HOUSING OPPORTUNITY

CURRENT MARKET

Tight Local & Regional Market



Home Prices
& Rents



Number of
Homes for Sale



Market-Based
Vacancy

Housing Alignment with Incomes

Most jobs in a 45-minute driving radius pay \$38,000-\$91,000 annually, but there are not sufficient housing options in the Village at this level.

40%

pay ~\$38,000-\$60,700

25%

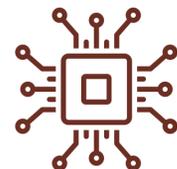
pay ~\$60,700-\$91,000

49.2% of renter-occupied households in the Village pay more than 30% of their annual income on housing costs (are cost-burdened).

POTENTIAL NEW DEMAND DRIVERS



Cazenovia College Campus
Mixed-Use Redevelopment



Semiconductor Industry
(NY SMART I-Corridor, Micron)

STRONGEST MARKETS

Middle-Market (household income \$50,000-\$75,000)

- Young professionals
- Workforce: service, admin/office, human services, healthcare support, manufacturing, protective services, early career education

Rents \$900-\$1,600
1-3 bedrooms

Examples:



Higher Earners (household income \$100,000+)

- Entry point for higher earning professionals:
 - leaving Syracuse-area market
 - new to the region
- Downsizing adults and seniors

Rents \$2,500+
2-4 bedrooms

Examples:



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MARKET ANALYSIS

INDUSTRY

Top Employing Industries in Madison County & Central NY (2023)



Healthcare & Social Assistance



Government



Retail Trade



Manufacturing



Accommodation & Food Service

Sectors with Largest Projected Regional Job Growth through 2033* Utilizing:

Office Space

- Offices of Physicians
- Management of Companies & Enterprises
- Individual & Family Services
- Services to Buildings & Dwellings
- Employment Services
- Architectural, Engineering & Related Services
- Offices of Dentists

Retail Space

- Restaurants & Other Eating Places
- Other Amusement & Recreation Industries
- Traveler Accommodation
- Specialty Food Stores
- Drinking Places (Alcoholic Beverages)
- Museums, Historical Sites & Similar Institutions

*Only sectors that could be supported by the existing building stock are listed here.

REAL ESTATE[^]

[^]Data only reflects spaces captured in the CoStar database.

Office Market



Vacancy

Office vacancy rates mostly below 5% over last 10 years. Projected to remain between 4% and 5% into the future.



Asking Rents

With the exception of sharp decline during COVID, asking rents have trended upwards. Projected to continue going up.



Space Available

Only one delivery of new office space between 2014 and 2024, added less than 10,000 square feet.

Retail Market

Very low retail vacancy rate, below 3% since 2017.



Vacancy

Asking rents have risen consistently year over year, stayed steady even during COVID.



Asking Rents

Multiple small deliveries of new retail space over last 10 years. One large removal in 2015 means less square footage overall. New retail space at 99 Albany Street being developed.

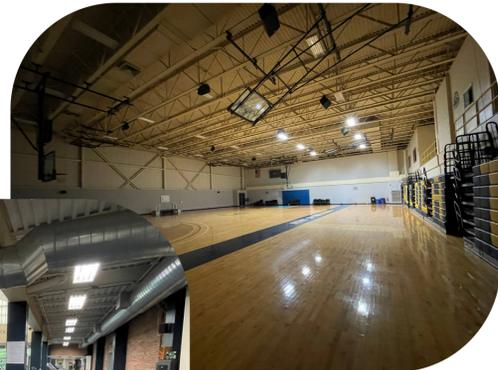


Space Available

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SPECIAL USE BUILDINGS

STEPHEN M. SCHNEEWEISS ATHLETIC COMPLEX



Estimated Cost of Recommended Building Improvements

\$538,000

Crucial Revenue Sources for Community Athletic Facilities

- Memberships
- Program Fees
- Facility Rentals
- Donations & Grants
- Investment Income

CATHERINE CUMMINGS THEATRE



Estimated Cost of Recommended Building Improvements

\$36,500

Financial Trends Across 3 NYS Community Theaters

- Programming costs more than it makes
- Reliant on donations, rentals, grants, and investment income
- Expenses increase year over year

Cazenovia College Campus Development

RECOMMENDED CAMPUS USES

HOUSING

Rental

- Middle-Market
 - Workforce
 - Young Professionals
- High-End
- Senior
 - Independent
 - Assisted

Owned

- Return Relevant Buildings to Original Use



OFFICE

Healthcare

- Offices of Physicians
- Offices of Dentists

Services

- Counseling Services
- Multi-faceted Youth Centers
- Supports for Elderly & Disabled
- Employment Recruitment & Placement

RETAIL

Tourism & Quality of Life

- Restaurant/Bar
- Entertainment
- Arts & Cultural Facilities
- Traveler Accommodation
- Specialty Food Stores



FUTURE POSSIBILITY

Initiatives Facilitating Development of Semiconductor and High-Tech Clusters:

- NY SMART I-Corridor Tech Hub
- NENY Battery Tech Hub
- Albany-Based Semiconductor Activity

Continue regional connection and collaboration to understand which supporting sectors/activities may be a good fit for Cazenovia (e.g. services, training, research, etc.)