

OAKLAND CITY UNIVERSITY DOWNTOWN "U"

Oakland City, Indiana

Observations / Overview: The Oakland City University Downtown University project supports the expansion of the Region's unique institution of higher education and the revitalization of the Oakland City Downtown area.

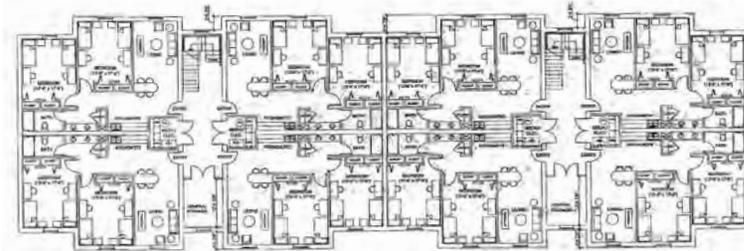
Oakland City University (OCU) realized that their residency halls were becoming dated and needed to be updated or replaced. In the course of considering new locations for campus housing, OCU recognized that the downtown area was only 3 blocks from the eastern boundary of the campus. Community and university leaders also had an appreciation of the slow decline of the downtown area.

Recommendations / Implementation Strategy: Taking a page from the playbook of other college campuses, OCU suggested placing university housing in the downtown area. The housing project would be a mixed use development that would provide retail-commercial space on the ground floor and residential units above. An expanded mixed-use development concept includes a small hotel operation to serve the needs of the University and area businesses, along with a number of market rate housing units.

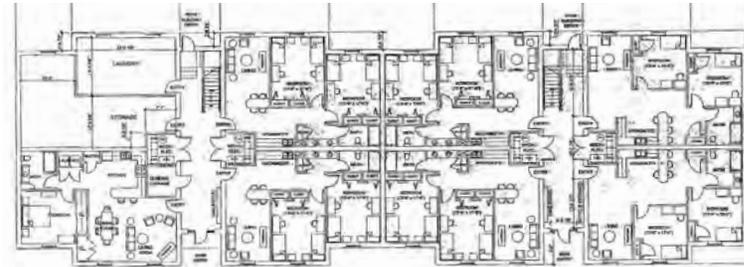
Oakland City University has developed a unique concept whereby students could be directly engaged with the operation and management of appropriate components of the mixed-use development project. This situation creates excellent experiences for students and also helps to enhance positive relationships between the downtown area and the university campus.

The project also includes a connector trail from the downtown student housing facility to the OCU campus. This trail linkage would provide a dedicated and safe route for students to walk or bike to campus. The connector would also foster connection between the community and Oakland City University.

Following completion of these projects, OCU plans to develop a new performing arts center. Site concepts include locating the facility along the connector between campus and downtown.



SECOND FLOOR



FIRST FLOOR

Oakland City University Downtown "U"	Public	Private	Regional Cities	Total
Mixed Use Housing		\$ 12,000,000	\$ 3,000,000	\$ 15,000,000
Downtown-Campus Corridor	\$ 1,500,000			\$ 1,500,000
Performing Arts Center	\$ 7,500,000	\$ 7,500,000		\$ 15,000,000
Future Investment - Downtown "U"	\$ 1,000,000			\$ 1,000,000
Total	\$ 9,000,000	\$ 20,500,000	\$ 3,000,000	\$ 32,500,000

The performing arts facility would focus on accommodating campus events but could also be utilized by area businesses and organizations. This would increase the local connectivity and would be another resource to help promote the revitalization of the downtown area. Funding sources for the project may include, but not be limited to, local, state and federal resources.

Downtown revitalization efforts will focus on capitalizing on the retail and commercial development opportunities associated with new student customers and the general positive dynamic generated by the new mixed-used development project. Conservatively, the downtown area could anticipate up to \$1,000,000 in new investment by local property owners. Oakland City and Gibson County officials are supportive of the project.

A key consideration to the success of the project is the University's partnering with a private housing developer. Housing developers generally are finding that universities are excellent partners. OCU will also pursue a fundraising campaign to support the student housing development.

OCU and their development partner will work with Oakland City officials to identify the optimal alignment for the connector corridor. Local funding opportunities include the potential for OCRA or INDOT funding as well as other local resources.

The project funding is outlined below:	
Downtown Mixed Use Housing:	
Private sector developer and University	\$12,000,000
Regional Cities funding	\$3,000,000
Total	\$15,000,000
Downtown Corridor:	
Local funding resources	\$1,500,000
Total	\$1,500,000
Performing Arts Facility:	
Private sector (donations/sponsorships)	\$7,500,000
Local, state, federal, funding/grants	\$7,500,000
Total	\$15,000,000



It is estimated that the new housing development would aid in increasing the university enrollment by approximately 10%. The larger value proposition is that the new housing will help to retain more upper level students. Additional students will result in increased student spending in the community and could result in additional campus employment opportunities. This initial project could also create two new faculty positions.

Oakland City University and the Oakland City community do not view the projects as singular engagements but rather as foundational building blocks for the future of the campus. With the successful implementation of the downtown campus housing development and related facilities, the University is poised to grow their on-campus student population from 500 to 1,000 students.

Without Regional Cities funding, the downtown university housing project would be very challenging to pursue. However, if funding were not available, Oakland City University and the community would revisit the projects to determine if size, scale or scope of the projects could be adjusted to create viable and impactful initiatives.

