



Economic Impact Analysis of The Citadel

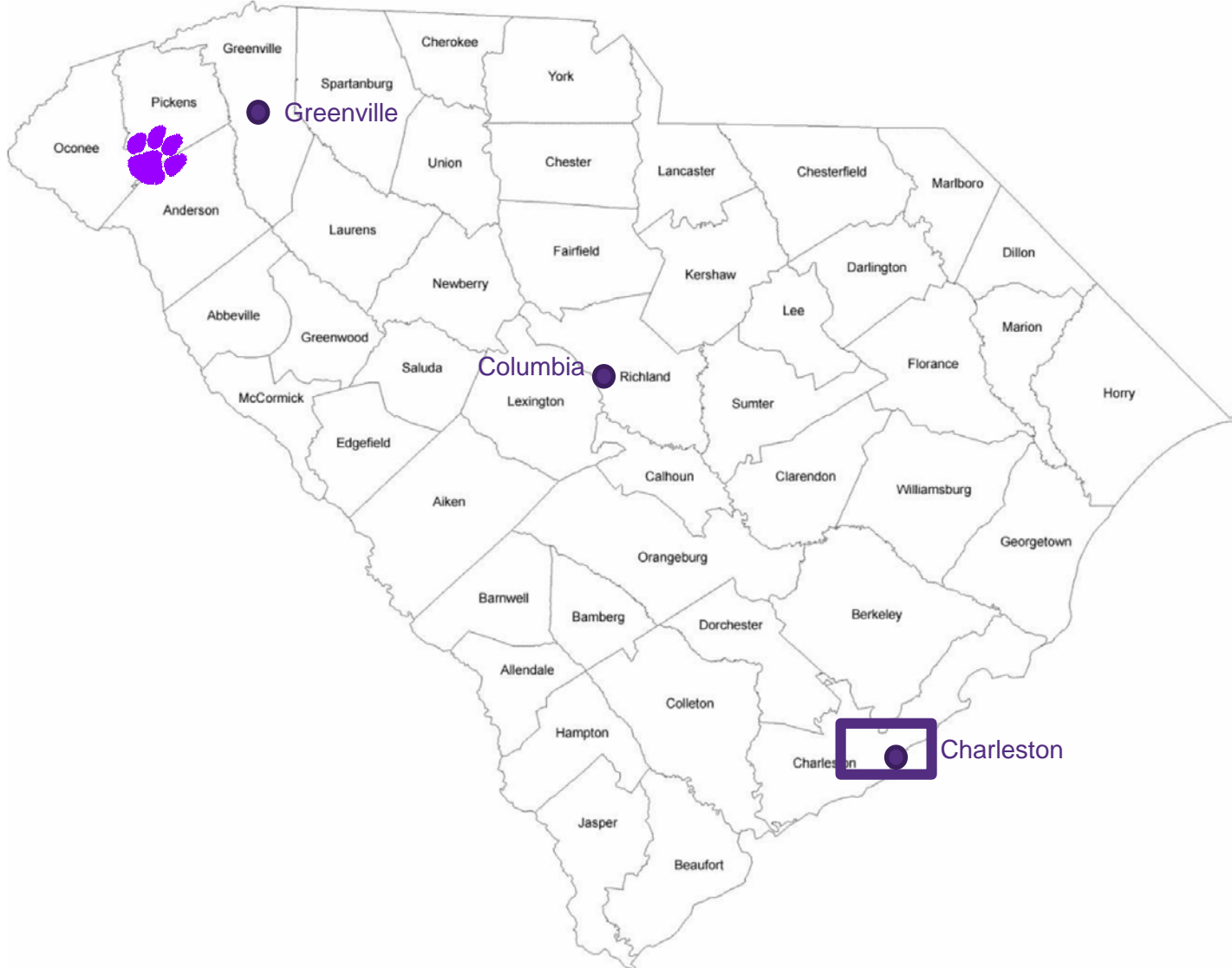


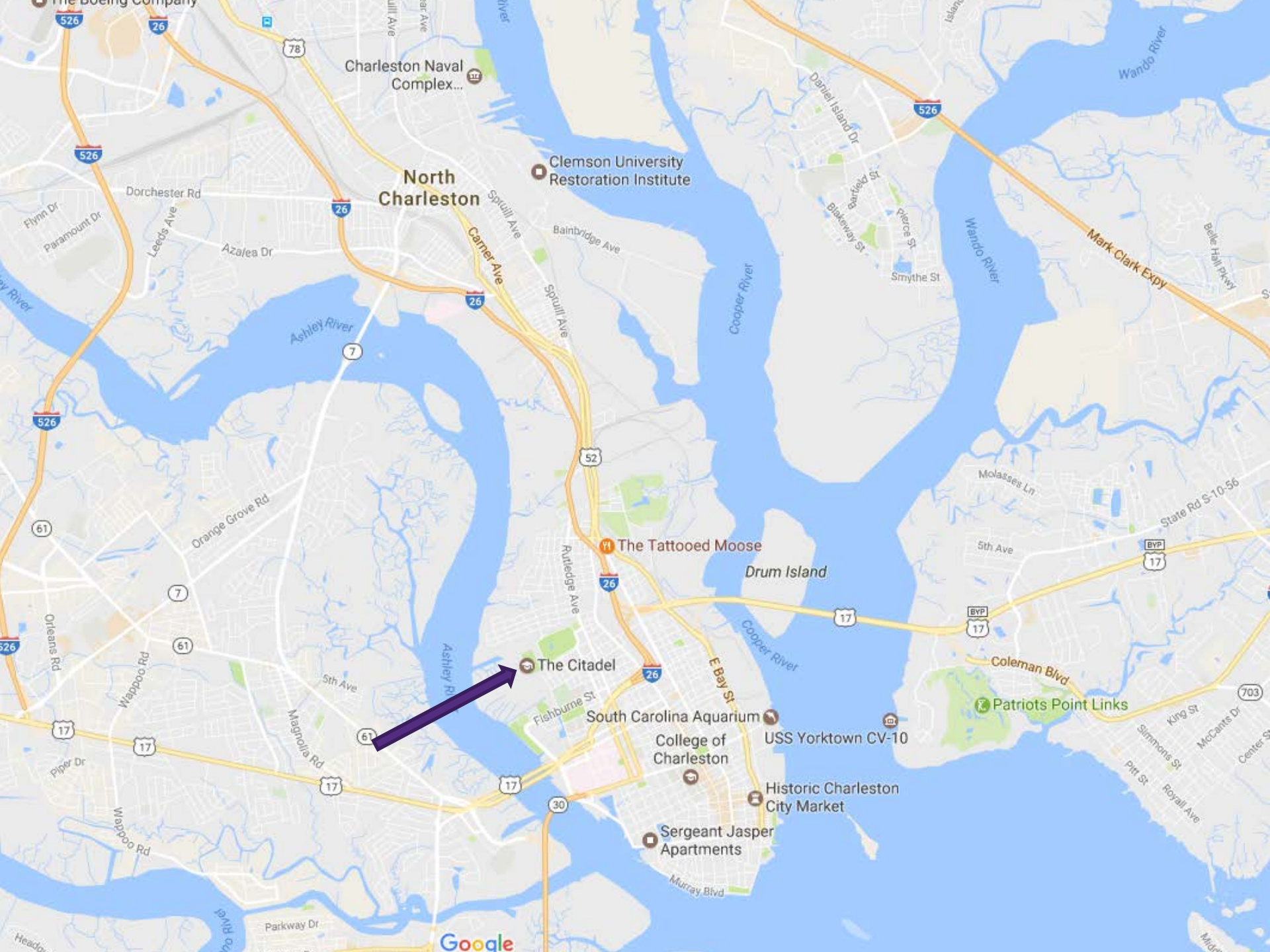
REMI Webinar
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The Citadel

- South Carolina's Military College
- Founded 1842
- Enrollment ~2,300 cadets + ~1,200 grad & evening undergrad students
- Employs 650 faculty & staff
- Located in Charleston, SC
- Study region: Charleston MSA
 - Berkeley, Charleston, and Dorchester counties ("BCD Counties")





North
Charleston

Clemson University
Restoration Institute

The Tattooed Moose

The Citadel

South Carolina
Aquarium

College of
Charleston

USS Yorktown CV-10

Historic Charleston
City Market

Sergeant Jasper
Apartments

Patriots Point Links

Model Inputs

- Operational spending by the college (including wages/salaries + fringes)
- Outsourced activities (e.g., dining services, bookstore... not counted in above)
- Capital spending (construction & equipment)
 - CapEx figures only through 2016
- Student spending
- Visitors – campus & sporting events

Model Inputs

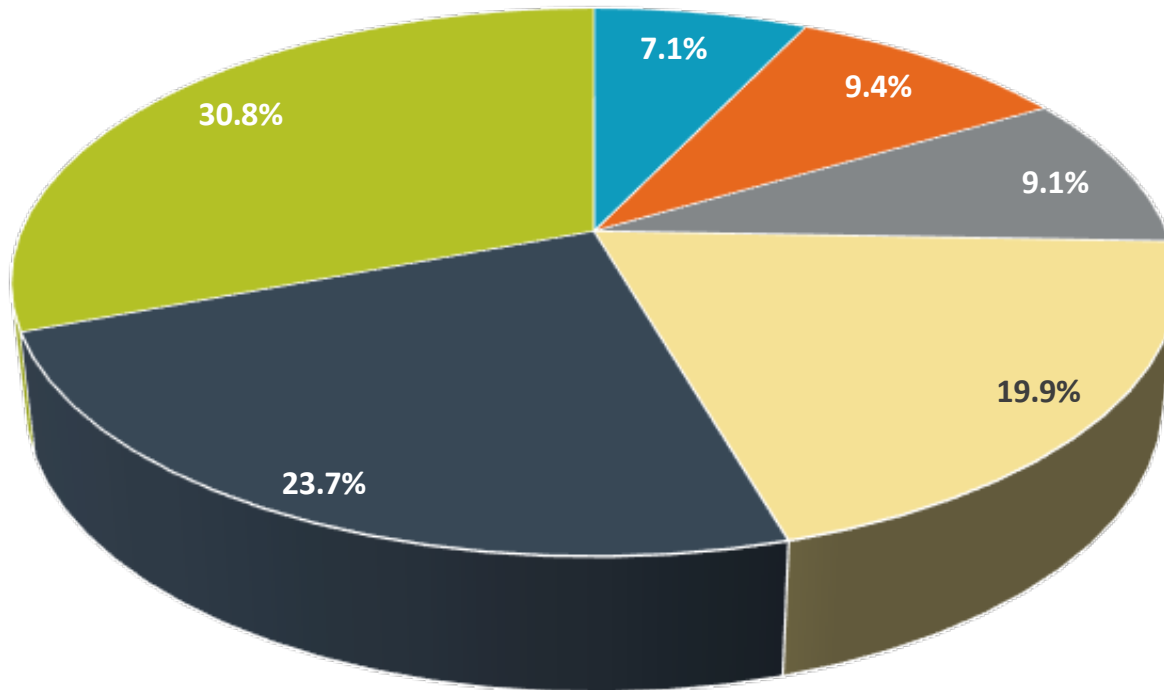
- Student spending
 - Count only non-local students (out-of-state for state model)
 - Cadets (unlike traditional college students)
 - Restricted liberty to go off-campus
 - Fees more inclusive
 - Assumed \$6,000/yr. (adjusted for inflation) personal consumption expenditures
 - Grad & evening students
 - Assumed more like traditional college students in spending patterns

Model Inputs

- Visitor spending
 - Count only non-local visitors (out-of-state for state model)
 - Visitor spending estimated using SCPRT TEIM data
 - Proportional by spending category
 - Based off of hotel room rates within 2 miles of campus
 - Campus visits
 - Local vs. non-local based off of proportion of admissions apps originating from out of state
 - Sporting events
 - Athletic Dept. collects zip code data with ticket sales

Model Inputs

Domestic Travel Expenditures in SC (2015)



■ Entertainment/Recreation ■ Retail ■ Public Transportation ■ Auto Transportation ■ Lodging ■ Food Service

The Usual Caveats...

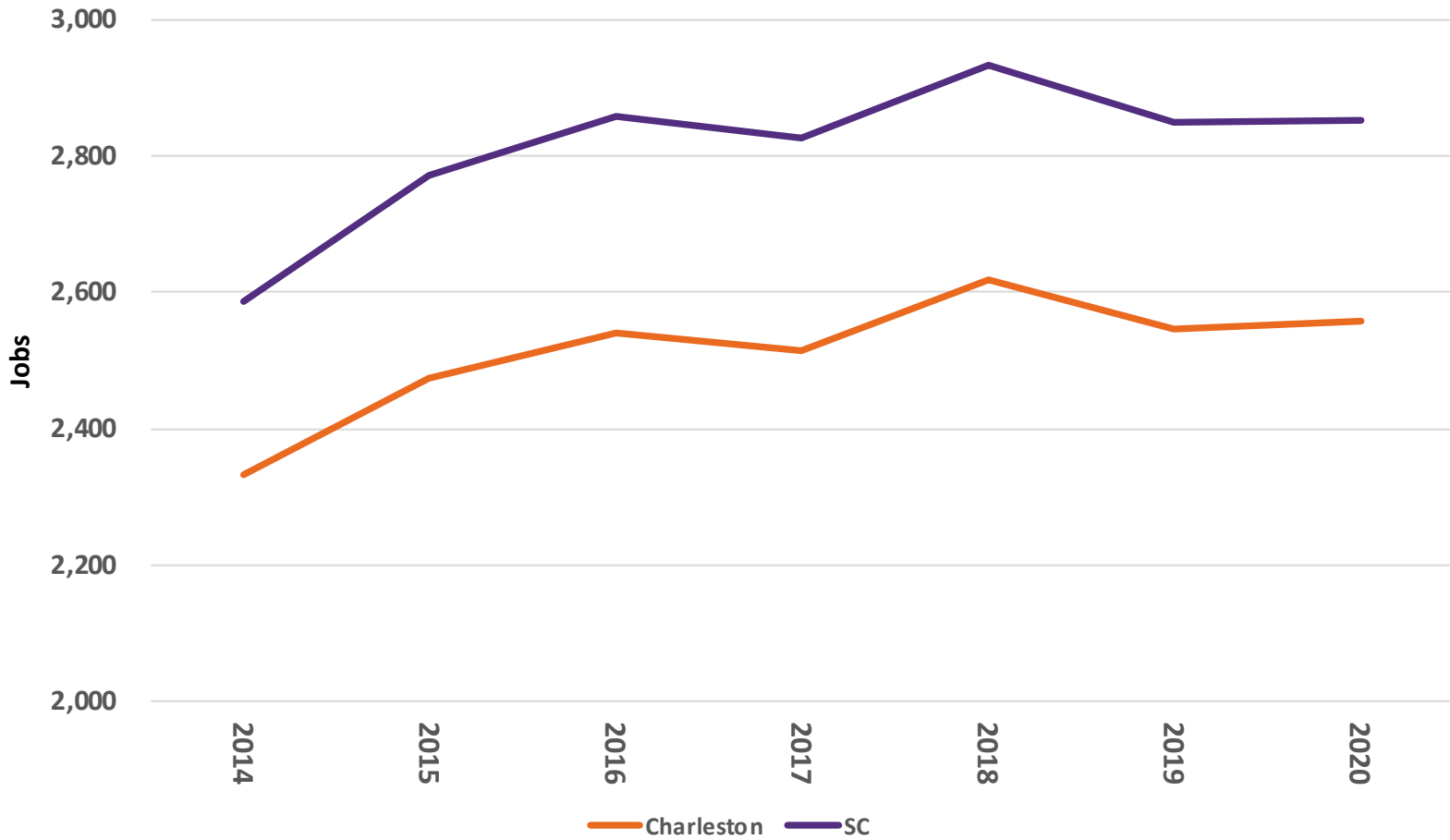
- Note these impacts do not include:
 - Impact of Citadel alumni
 - Amenity impacts of campus on surrounding property values
 - Campus as a tourist attraction
 - Social benefits of disciplined, well-educated citizens



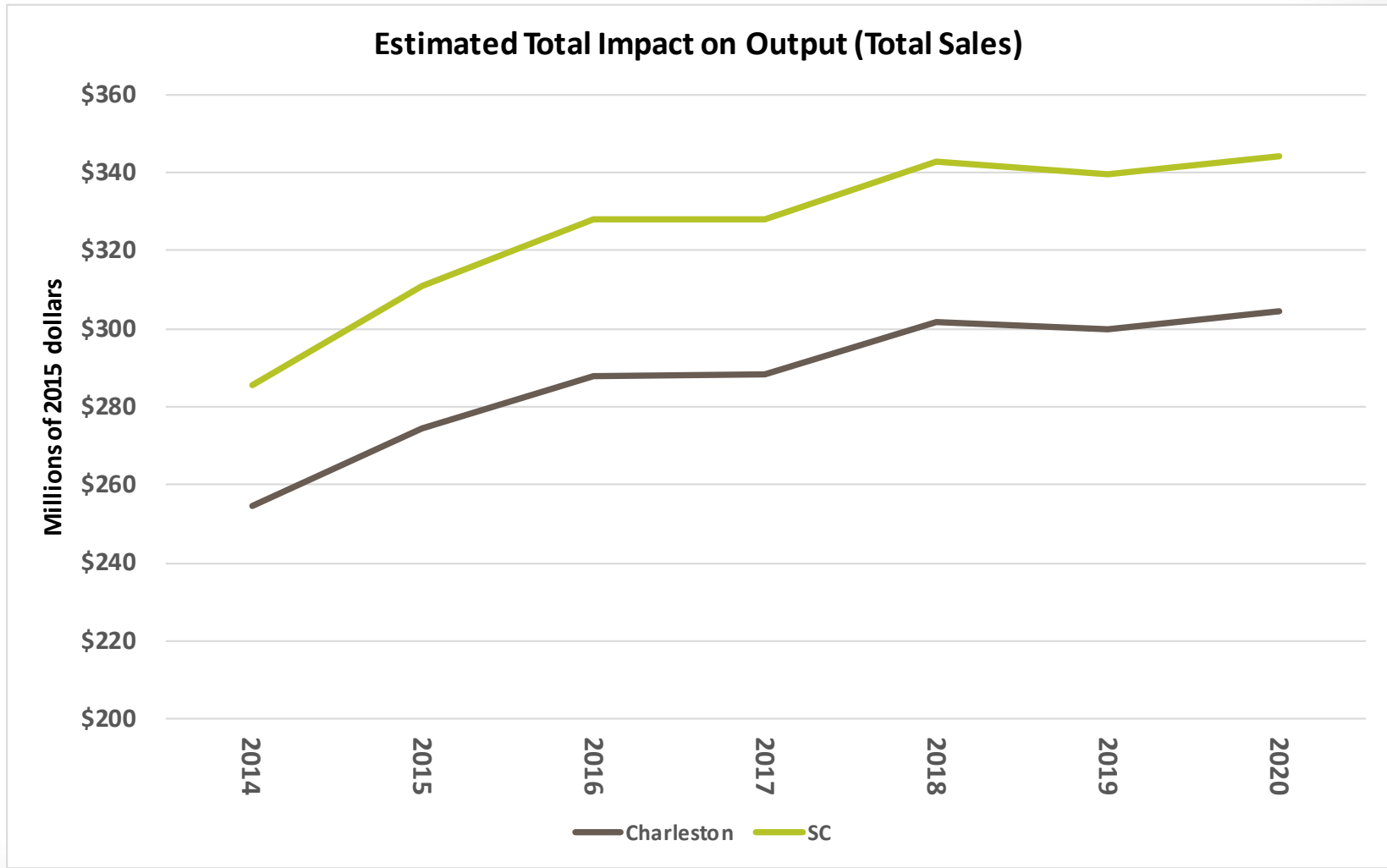
what does **REMI** say? sm

Findings

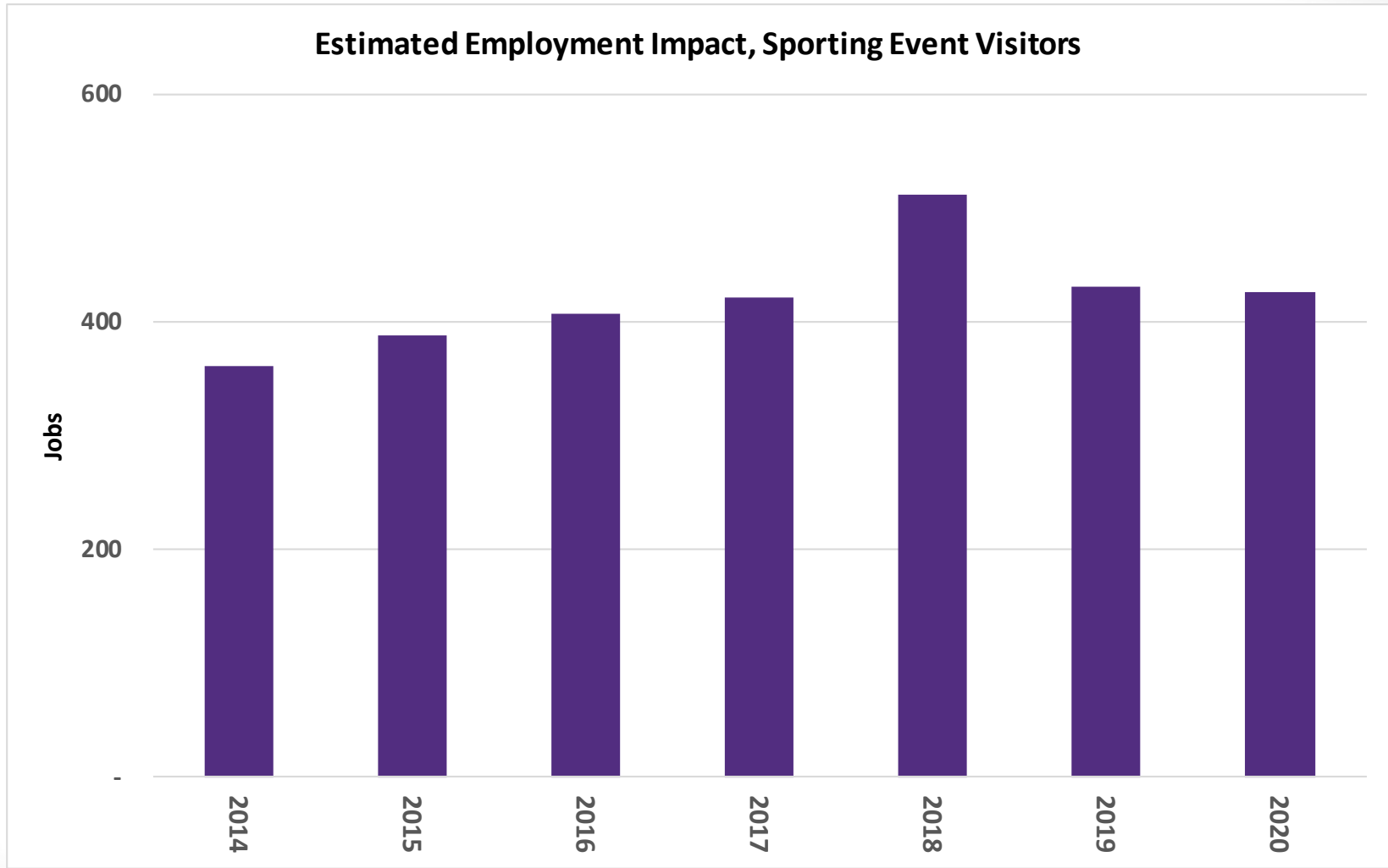
Estimated Total Employment Impact



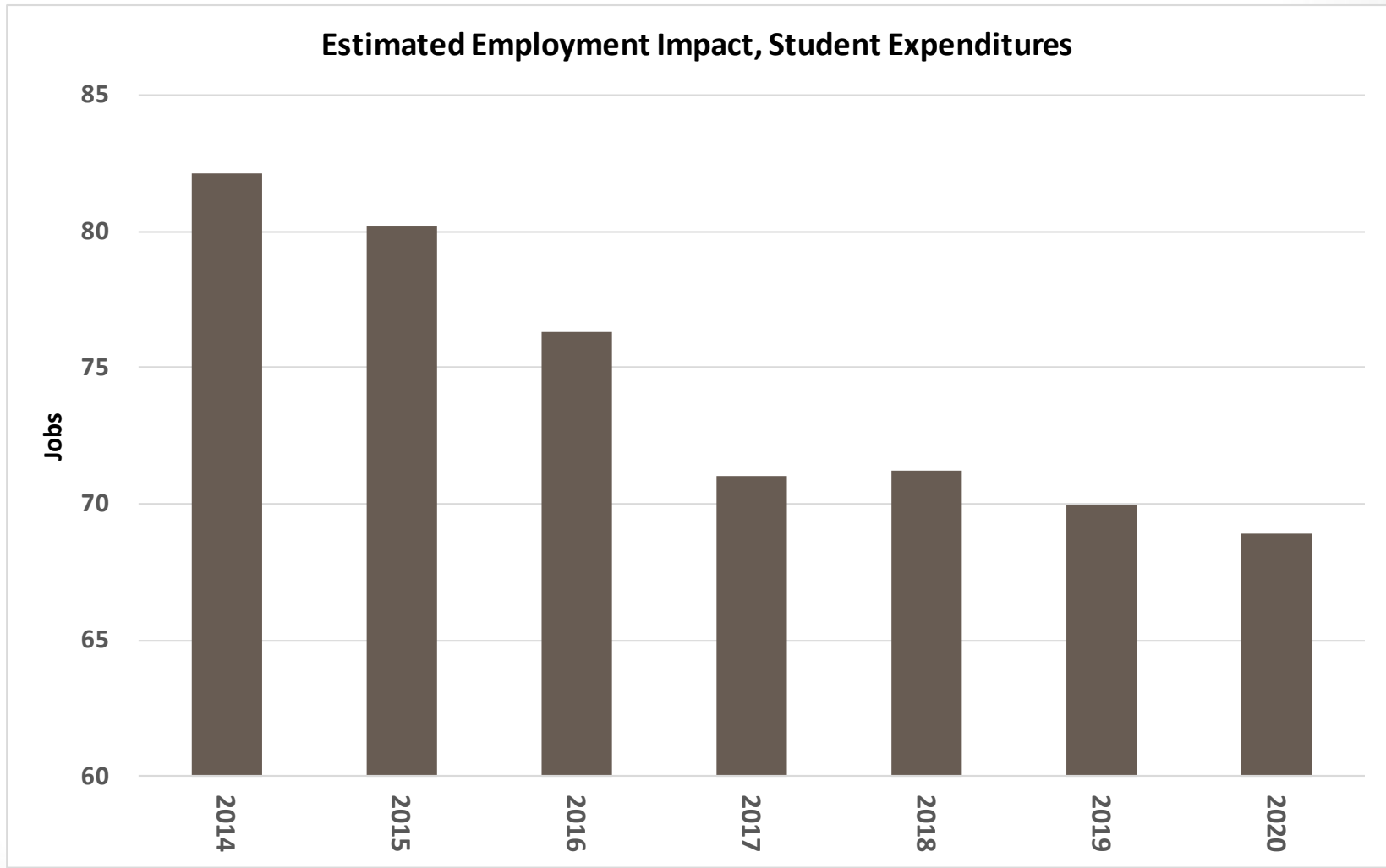
Findings



Findings

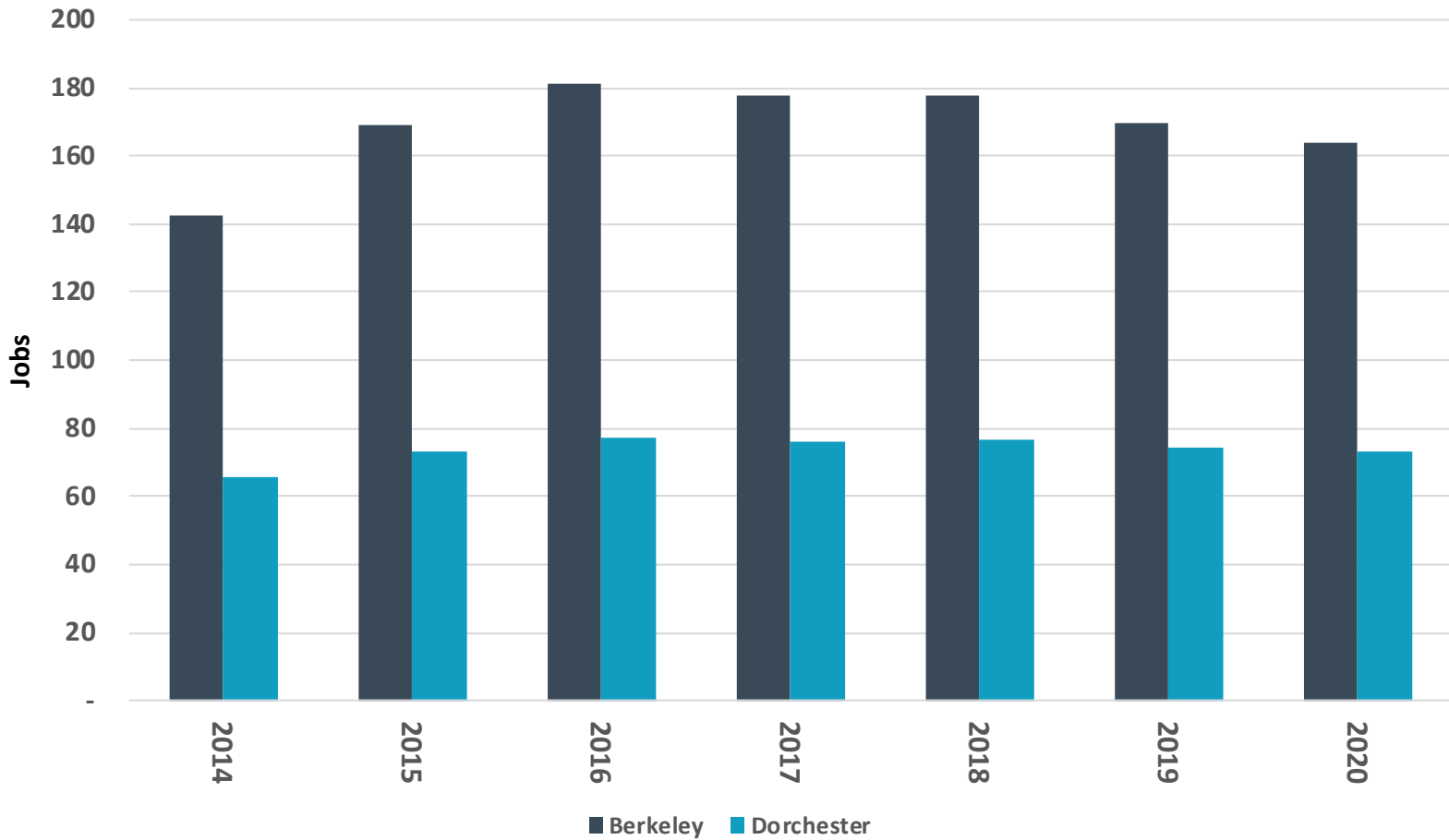


Findings



Findings

Estimated Total Employment Impact





The Clemson University Regional Economic Analysis Laboratory (CU-REAL) conducts public policy and economic and fiscal impact analysis for public, private, and non-profit sector clients. CU-REAL is a unit of the Division of Collaborative Academic Services (DCAS), which serves the College of Behavioral, Social & Health Sciences and the College of Education.



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