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Students will help city economy grow

Housing project a big boost to struggling downtown

Binghamton University enrollment is growing, and many students will want a modern off-campus place to live. Meanwhile, downtown Binghamton -- while better than it was, say, 10 years ago -- still struggles to attract more businesses and foot traffic.

Those needs would seem to fit together like two puzzle pieces -- so the announcement Tuesday that a 600- to 800-bed housing project is proposed for Riverside Drive and Washington Street comes as welcome news.

The seven-story, \$65 million complex -- dubbed Campus Suites of Binghamton -- is a partnership between United Group of Companies of Troy and the Tier's own Newman Development Group. Developer Marc Newman, of course, was one of the leading figures behind the transformation of the Vestal Parkway from rural Route 434 into a retail mecca. More recently, he masterminded the transformation of a dying strip mall into University Plaza, which now houses about 700 students and a thriving retail business at its Parkway site.

Newman is a savvy guy, and if he sees potential downtown -- a "diamond in the rough," as he calls it -- then he certainly has the track record to back up his hunch. The fact that he plans to move his company's offices to the former Partners Trust Bank building on Exchange Street only reinforces his commitment.

Other landlords worry that Campus Suites will draw potential renters away from their own properties in neighborhoods around the city. But long-standing residents have not always greeted students with open arms -- a few bad apples spoil it for the rest of the BU population -- and not all students will want to pay \$600-plus a month no matter how nice the Suites are. In the spirit of free enterprise, perhaps a little more competition will force the more negligent landlords to clean up their properties to stay viable. Or, alternately, the houses could be repurposed to attract young professionals or graduate students.

Before giving their full endorsement, Mayor Matthew T. Ryan and other city officials should properly scrutinize all the details of the Campus Suites proposal. One potential area of concern is parking, which is always at a premium downtown. Currently 350 spaces are planned at the Suites, but if most residents are upperclassmen they'll likely have cars with them. Also, in this crunch time for city and state government, Newman and his partners should retain their commitment to fund the Suites entirely with private investment.

Done right, this project -- coupled with BU's new Downtown Center -- could anchor an economic renaissance in the city's core. All those BU students will need places to eat, to buy groceries, to fill their gas tanks and to spend disposable cash. Wouldn't it be nice to have something like The Commons in Ithaca that would offer a new retail option not only to students but to the public at large?

BU President Lois B. DeFleur has said that the school would like the current enrollment of 14,500 students to expand to 17,000 through a proposed law school and more research initiatives. BU is consistently listed as one of the top public universities in the country, and that reputation is only getting stronger. Projects like Campus Suites can help the region ride the Bearcat into greater prosperity, if only we open our minds to it.