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## Student housing interest builds in city

More developers acquiring properties, official says

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BINGHAMTON -- A \$65 million, 600-bed complex at the confluence of the Susquehanna and Chenango rivers may be just the start of new student housing in downtown Binghamton.

Several developers are in the process of acquiring vacant properties downtown for housing projects aimed at college students, Binghamton Economic Development Director Merry Harris said Wednesday.

Harris declined to name the developers, saying the deals are not finalized.

On Tuesday, Vestal-based Newman Development Group and Troy-based United Group of Companies announced a plan to build a massive student housing complex steps from the year-old Binghamton University Downtown Center. Officials and businesspeople alike have welcomed increasing ties between the city and the college.

There's no shortage of available space downtown. Despite anecdotal evidence that downtown investment may be increasing, vacant properties litter the area.

On Wednesday, signs on Court, Chenango, State and Washington streets advertised thousands of square feet of vacant space. A sign in the window at the vacant Midtown Mall on Court Street struck an optimistic tone: "This space is not empty," it reads. "It's full of potential."

As Binghamton University expands, private developers are jumping to build off-campus housing for the extra students. Large-scale developments have been proposed in downtown Binghamton and rural Vestal. Additional housing units downtown signal that developers see a market.

Not everyone thinks there's a need for more housing. Ellie Farfaglia, president of the Landlord Association of Broome County, said she knows landlords with good apartments that sit empty because of an overabundance of student housing.

"There's more houses available than there are students that are looking for them," she said.

Still, the developers of the proposed project see a market for students that want to live in an urban setting with a "more cosmopolitan feel," said Jeffrey Smetana, executive vice president of United Development Group, a UGOC affiliate.

The developers are now calling the project Campus Suites of Binghamton, they said Wednesday. Representatives had said the complex would be called College Suites of Binghamton, but "are currently repositioning the product brand name." Harris believes there's a market for upscale downtown housing for young professionals and recent retirees. The projects currently targeted for downtown are aimed at students, but could house anyone.

"I want people to think of downtown as a place where anybody can live," Harris said.