



CELEBRATING
55 YEARS

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Harvard University

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Harvard is one of the nation's leading research universities, which helps to build the Cambridge economy in several ways. Harvard brings hundreds of millions of dollars in federal, corporate and other funding into the city each year. (Less than 2% of all research spending at Harvard is funded from state or local sources.) Harvard research helps expand the base of new knowledge from which tomorrow's new products, new companies and new industries will be developed, and it helps attract corporate research operations to Cambridge. Harvard is also a prime source of the new knowledge and new ideas that will fuel the growth of the Cambridge economy in the years ahead.

Harvard is the region's leading provider of graduate and professional education - a magnet for, and a developer of, the talent that will shape the region's future - and the city's largest provider of continuing education for adults. Harvard research provides ideas - and Harvard faculty members and graduates provide the entrepreneurial talent - that help move the economy forward.

With more than 10,717 full- and part-time faculty and staff working on its Cambridge campus in 2007, Harvard University is the city's largest private-sector employer. The payroll for the University's Cambridge-based employees exceeds \$500 million. Harvard's impact on employment in Cambridge is not limited to those it employs directly. The university is a major buyer of goods and services, and a major sponsor of construction projects. In 2002, Harvard spent nearly \$1.4 billion on purchases of goods and services (including construction), of which \$100 million was paid to businesses located in Cambridge. The range of local firms from which the university buys goods and services is as broad and diverse as the Cambridge business community itself. For instance, Harvard has spent at least \$1 million per year with Cambridge construction contractors, architects, engineers, landscape maintenance firms, printing services and hotels.

More than 22,000 students are enrolled in degree programs at the University's Cambridge-based schools. Harvard brings together undergraduate and graduate students from all 50 states and 140 countries from around the world, from every ethnic and religious background, and from across the economic spectrum. The Harvard University Extension School, founded in 1909, is one of the largest programs of continuing education in the Boston metropolitan area. The extension school offers about 550 different courses, many taught by the same faculty who teach Harvard undergraduates and graduate students. The school provides opportunities for area residents to earn undergraduate and master's degrees through part-time study. It also offers post-baccalaureate certificate programs in fields such as computer science, e-commerce, administration, public health, and environmental management.

Harvard's schools, departments, faculty and students administer 200 outreach programs in Cambridge each year. These range from mentoring in public schools and support of after-school education, to public health and arts programming.

Tax exemption enables private educational institutions to advance research and education in the

public interest that would otherwise require public or commercial funds. As a major research institution, Harvard, along with the region's other universities, is a prime resource of new knowledge, innovation and ideas that fuel the growth of the local economy. And higher education is one of the strongest and most stable sectors of the local economy.

Despite its tax-exempt status, Harvard has made voluntary payments in lieu of taxes to Cambridge since 1928, when Harvard was among the first universities in the country to do so. Harvard's direct payments to the City are substantial. In addition to the significant economic benefit to the region, in 2007 Harvard paid a total of \$15 million to Cambridge, including taxes, payments in lieu of taxes (PILOT program) and fees.

Boston and Cambridge have seen housing costs skyrocket - impacting the diversity and affordability of Cambridge neighborhoods. Harvard has helped create more than 3,500 affordable housing units through initiatives including the 20/20/2000 program, which put forward a commitment of \$21 million. The initiative has two components: a \$20 million low-interest loan program to produce affordable housing for 20 years, and a \$1 million grant program that funds innovative projects in housing policy and practice.

Over \$11.5 million in low-interest loans have supported the creation of 383 affordable housing units in Cambridge built by Just A Start, CASCAP, Cambridge Housing Authority, Parkview Cooperative, November Collective, Heading Home/Shelter, Inc., and University Lutheran Church. 20/20/2000 lending supports first-time homeownership, affordable rentals, special-needs housing, homeless shelters, housing for the elderly and cooperative housing. With 20/20/2000's support, 106 Cambridge families are new homeowners. According to Mary Power, Harvard's senior director for community relations, "The City's strong leadership and clear priorities have created the foundation for new partnerships with Harvard."

Another way in which Harvard brings people into Cambridge is tourism. Every year there are more than 21,000 visitors to the University who stop by the Harvard Events and Information Center and take a free campus tour. Many thousands more - parents, prospective students and scholars - visit the campus each year for Commencement, conferences, and other events. Harvard's museums, its landmark architecture, Civil and World War I and II memorials, world-class libraries and its arts and culture venues are among the attractions.

Harvard has long been an institution where people believe they have a duty to the future, and that is especially true today. Under president Drew Faust, Harvard is focused on strengthening Harvard's role as an active, committed citizen not only in the local community, but also in the nation and in the world.