

Lincoln Center, New York City



Client

Facts

Period

2004

Project Country

Lincoln Center in New York City is the world's largest performing arts center and home to 12 of the world's most distinguished performing arts organizations -- providing symphony, opera, chamber music, theater, dance and film, as well as arts education. With plans for a major reconstruction and upgrade looming, the Center turned to Economic Development Research Group to conduct a study of its role in the economy of New York City, New York State, and the metropolitan area.

The study by Economic Development Research Group, in association with Mt. Auburn Associates, built on detailed analysis of the characteristics of Lincoln Center visitors as well as workers and vendor purchases of Lincoln Center constituent organizations. It carefully tracked the home location of workers and visitors, and the role of Lincoln Center in attracting visitors to the City.

Highlights from the report include:

Direct operations spending by Lincoln Center's 12 resident organizations totaled \$530 million in 2003, supporting an estimated 9,000 full-time, part-time and contract positions (the equivalent of 5,500 full-time employees) with \$350 million spent on employee wages and benefits. These numbers are included in the \$1.52 billion in total business sales cited above.

Lincoln Center attracts approximately 4.7 million visitors annually, including three million ticketed-audience members as well as hundreds of thousands of individuals and family groups attending free performances, special events, and civic celebrations. Direct spending on local restaurants, lodging, retail, and other activities by out-of-town visitors represents approximately \$258 million for the New York City economy. Altogether, Lincoln Center's total economic contribution to the greater metropolitan region in 2003 was \$1.52 billion of business sales, which in turn, supported 15,200 workers with \$635 million in benefits and wages.

In addition, Lincoln Center has anchored one of the most significant community renewal efforts undertaken in New York City in the past fifty years: Since the early 1960s, when Lincoln Center first opened, taxable property values for Lincoln Square, increased 2608% compared to just 447% for the rest of Manhattan. (Note: Lincoln Square is defined as an area bounded by 58th Street on the South, 72nd Street on the North, Central Park on the East and the Hudson River on the West.) In 2003, Lincoln Square, which makes up just 3% of Manhattan's landmass, accounted for 4.5% of its taxable property, compared to contributing just 0.9% of Manhattan's taxable property in 1963. (Note: The assessed real estate value of Lincoln Square in 2002-2003 was approximately \$2.8 billion.).

Contact Persons