

FEDERAL RESERVE BANK *of* NEW YORK

Investing in Our Communities
A Resource Guidebook for

ELMIRA, NY.



INVESTING IN OUR COMMUNITIES.

Elmira, NY.

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Foreword

The Federal Reserve Bank of New York works closely with community organizations, financial institutions, investors and other stakeholders to help increase the effectiveness of community development investments in the New York Fed's district and to help to ensure that qualified Community Reinvestment Act (CRA) activity meets the current needs of low- and moderate-income communities. We aim to inform and advance impactful investments that result in economic resiliency and more mobility in our communities. This Resource Guidebook serves as an instrument to achieve that objective.

Our anecdotal findings coupled with an analysis of public data sources have shaped the contents of this guidebook; as a result, the following areas are specifically highlighted: financial security, poverty alleviation, affordable housing, workforce development, and small business. Investment and services in all of these areas are of critical importance.

The Resource Guidebook identifies and leverages existing data sources and pertinent resources on a specific locality. It serves as an introduction to the community and provides a working context for public, private, and philanthropic actors seeking to make investments in the city, including financial institutions fulfilling their CRA requirements. It also aims to guide readers to understanding current and future challenges and opportunities in the region.

The Resource Guidebook has three parts.

The first part provides a snapshot of econo-

mic and social conditions based on an analysis of public sources of data and interviews with community leaders. The second part addresses the current and developing needs of the low- and moderate-income population in the area and the main obstacles and opportunities for economic development. We supplement these analyses by referencing multiple resources such as regional reports and interactive tools to encourage readers to gain additional insights and conduct more research on their subjects of interest.

The third part includes valuable resources for anyone interested in learning about, collaborating with or investing in the specific locality. This last segment may be used as an educational tool for anyone interested in learning how to access economic and community indicators. This part incorporates: i) a data guidebook with user-friendly instructions on how to retrieve and navigate the cited data sources and tips on how to interpret them; ii) contact information for community leaders and local stakeholders whose experience and expertise can illustrate and expand on the information offered in this guidebook; and iii) a selection of publicly-available resources including reports, economic development plans, community assessments, and websites with information on the region and the topics covered.

The views expressed herein are those of the authors and do not necessarily represent those of the Federal Reserve Bank of New York or the Federal Reserve System.



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Part I:

Economic & Social Conditions



1.

INTRODUCTION

Elmira, located in the Southern Tier of New York State, is the largest city of the Elmira Metropolitan Statistical Area (MSA) which encompasses Chemung County. The Southern Tier Region includes several surrounding counties that are mostly rural, as well as other metropolitan areas like Binghamton, Corning, and Ithaca.

Like other former industrial centers in the Northeast, Elmira has grappled with many economic development challenges following the decline of the manufacturing industry and exacerbated by a long history of disinvestment. In the 1970s, Elmira experienced an economic recession resulting in several manufacturing companies closing and leaving the area. During this period, population also began to decline.¹ In 1972, flooding caused by Tropical Storm Agnes resulted in significant damage to many downtown businesses and homes.² Today, Elmira grapples with a poverty rate of 32.1% and widening income gaps between low-income and high-income households. In Elmira 51.4% of households do not have liquid assets to subsist at the poverty rate for 3 months in the absence of income.³

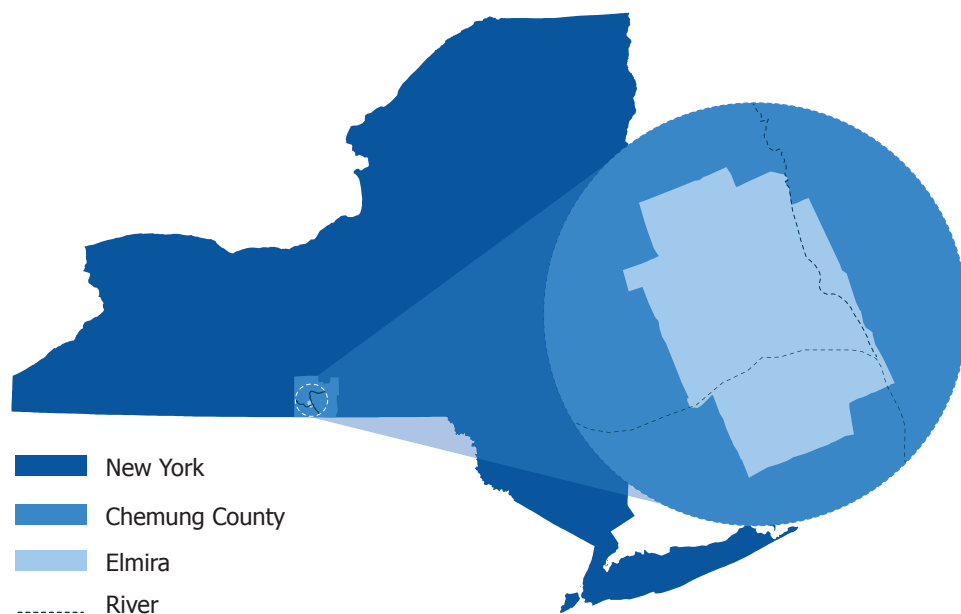
Unemployment is also higher in the City of Elmira than in Chemung County and New York State and the labor market is shrinking. The I-86 corridor, which extends between Elmira and Hornell, is predicted to lose 30% of its workforce over the next 5 years.⁴

¹ "Elmira Refresh: A Plan for Revitalization of Elmira's Downtown," "Elmira Downtown Revitalization Initiative," <https://www.ny.gov/sites/ny.gov/files/atoms/files/Elmira.pdf>.

² U.S. Geological Survey, "Floods in New York, 1972 with Special Reference to Tropical Storm Agnes", <https://pubs.usgs.gov/wri/1975/0034/report.pdf>.

³ Assets & Opportunity Local Data Center, Prosperity Now, 2017, <http://localdata.assetsandopportunity.org/map>.

⁴ Ibid.



New economic and social factors, however, are shaping the city, including its designation as the eastern anchor of the I-86 Innovation Corridor, business development and entrepreneurial activities in the downtown area, and anticipated growth in the healthcare and education sectors.⁵ Elmira also benefits from state-sponsored initiatives including the Southern Tier Regional Economic Development Council, the Elmira Downtown Revitalization Initiative, and the Empire State Poverty Reduction Initiative. Participation in these initiatives has resulted in increased collaboration among community stakeholders, the creation of robust strategic plans, and millions in dedicated funds to support local economic development activities.

Early this year, the authors sat down with a group of local stakeholders to discuss the current needs and opportunities in the city and the county. Elmira is a remarkably resilient city and there is renewed momentum due to several regional initiatives, grants, and the close collaboration of a committed and diverse group of local stakeholders. This Resource Guidebook is, in part, a curated summary of the existing efforts of these stakeholders. We hope that this tool will provide further evidence to support and increase the critical economic development work already occurring in the city and to enhance the effectiveness of investments in the region.

⁵ "Elmira Refresh: A Plan for Revitalization of Elmira's Downtown."





2.

DEMOGRAPHICS

According to the U.S. Census Bureau, Elmira's population decreased by 5% between 2000 and 2010; that trend has continued through 2016. In 2010 the city's population totaled 29,200; as of 2016 the total population had fallen to 27,962, a decline of 4%.⁶ Elmira has also experienced changes in the composition of the population. Between the years 2000 and 2013, the Hispanic population increased by 25.4% and the African American population by 2.3%, while the white population decreased by 11.3%.⁷ In comparison to Chemung County, Elmira has a significantly higher proportion of African American and Hispanic residents.

Residents in Elmira are also, on average, less educated and poorer than residents in Chemung County. Although the percentage of residents in Elmira who

⁶ "American FactFinder: Elmira, NY", U.S. Census Bureau, 2010 and 2016, https://factfinder.census.gov/faces/nav/jsf/pages/community_facts.xhtml

⁷ "American FactFinder," 2003-2013.

Table 1.
2016 DEMOGRAPHICS

	Elmira City	Chemung County	New York	United States
Population	27,962	86,322		
Race & Ethnicity				
White	78.3%	88.7%	70.1%	72.4%
Black/African American	14.6%	6.6%	15.9%	12.6%
Hispanic or Latino	4.3%	2.5%	17.6%	16.3%
Education				
High school graduate or higher	82.8%	89.7%	85.6%	86.7%
Bachelor's or higher	14.0%	23.4%	34.2%	29.8%
Income				
Median Household income	\$29,295	\$50,320	\$59,269	\$53,889
Poverty rate	32.1%	14.9%	15.4%	13.5%
Unemployment (June 2017)	7.0%	5.4%	4.5%	4.4%

Source: U.S. Census Bureau QuickFacts Find it: <https://www.census.gov/quickfacts/>

have obtained a high school diploma is slightly below the average for the county and New York State, educational attainment falls sharply after high school. Only 14% of residents in Elmira have a bachelor's degree or higher which is well below the average for the county and for New York State. Between 2000 and 2015, the number of students attending college in Elmira increased by 5.75%. As of 2015, 10.1% of the population 25 years and older had an associate's degree and 8% had a bachelor's degree.⁸

Finally, poverty is particularly high in the City of Elmira with 32.1% of residents living in poverty according to the U.S. Federal Poverty Guidelines, more than double the poverty rate in Chemung County. Median household income in the city is a little more than half the median household income in Chemung County.

⁸ "American Community Survey," U.S. Census Bureau, 2011-2015, <https://www.census.gov/programs-surveys/acs/>.



3.

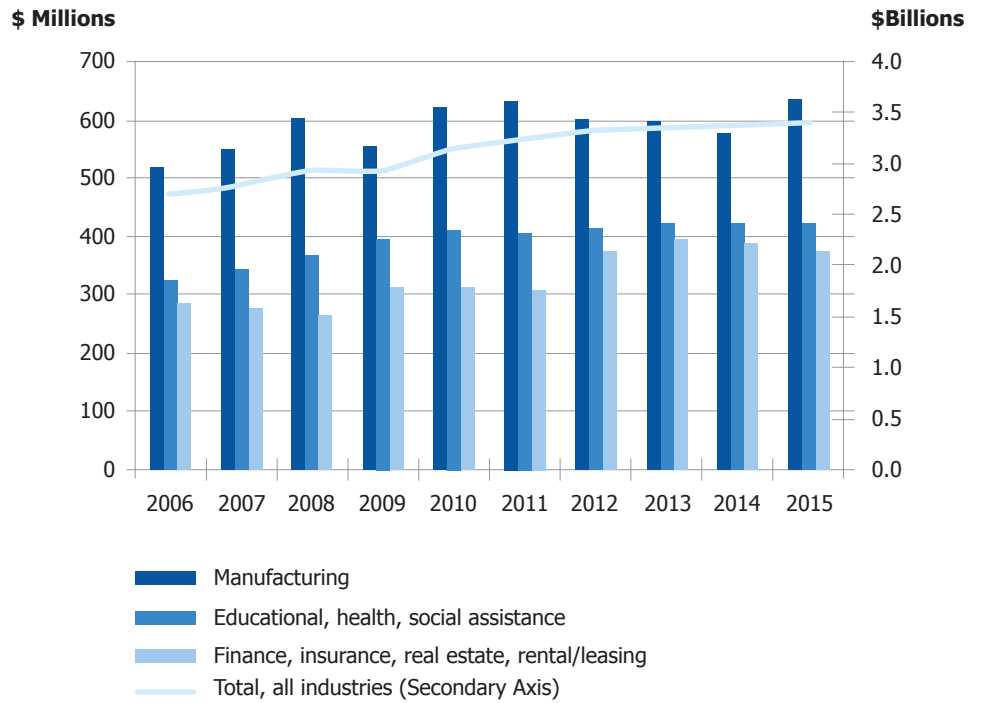
LOCAL ECONOMY

Elmira closely mirrors Chemung County in terms of critical industry sectors.⁹ As of 2015, the five largest employers in Chemung County were in the following sectors: service providing; trade, transportation and utilities; education and health services; goods producing; and manufacturing.¹⁰ Figure 1 shows changes in gross domestic product (GDP) by all industries in Chemung County and in three key industry groups: manufacturing; educational, health, social assistance; and finance, insurance, real estate, rental/leasing. Overall GDP output for all industries in Chemung County has increased steadily since 2006. Between 2006 and 2012 GDP grew by an average of approximately 3.6% per year over the six-year period. It is worth noting that in 2010, GDP output grew by 7.8% and uncommon burst in economic activity for the county. Since 2012, however, growth in GDP output has slowed and was relatively flat between 2013 and 2015.

⁹ "Elmira Refresh: A Plan for Revitalization of Elmira's Downtown," Elmira Downtown Revitalization Initiative, <https://www.ny.gov/sites/ny.gov/files/atoms/files/Elmira.pdf>.

¹⁰ "Regional Data for Chemung County, NY," Bureau of Economic Analysis, 2015, <https://www.bea.gov/iTable>.

Figure 1.
CHANGE IN GDP OUTPUT IN BUSINESS
SECTOR IN CHEMUNG COUNTY



Source: Bureau of Economic Analysis Find it: <https://www.bea.gov/iTable>

Despite a long period of decline in manufacturing, the sector’s performance seems to be improving. Figure 1 shows a period of high volatility in the manufacturing sector since 2008 following the Great Recession. But between 2014 and 2015 there was significant positive growth in GDP output. As indicated by the employment quotient in Figure 1, the manufacturing sector employs a significantly larger percentage of the workforce in Chemung County than on average in the United States. The manufacturing sector in Chemung County also provides wages that are higher than the U.S. average and significantly higher than the average per capital income of residents in the county which is \$26,262. ¹¹

¹¹ “American Community Survey,” U.S. Census Bureau, 2011-2015, <https://www.census.gov/programs-surveys/acs/>.

CHEMUNG COUNTY WAGES ARE HIGHER THAN THE U.S. AVERAGE

U.S. Census Bureau, 2011-2015

Between 2013 and 2015, employment in the manufacturing sector actually increased slightly with a net gain of 198 jobs (see Table 2). Between 2013 and 2015, average wage of all industries has grown by approximately 2.7%. As of 2015, the highest paying sector in Chemung County is natural resources and mining which employed only about 0.6% of the workforce, followed by financial activities and information which employ about 2.5% and 0.7% of the workforce, respectively. The lowest paid industry is leisure and hospitality, with an average wage of \$16,439 which is significantly lower than the average income for residents in the county. Approximately 6% of the workforce is employed by the leisure and hospitality sector. The leading sector in the county is trade, transportation, and utilities which employ approximately 14% of the workforce followed by goods producing and education and health services; both sectors employ about 12% of the workforce.

According to the Elmira Refresh Downtown Revitalization Initiative Plan, within Elmira, retail, restaurant, and residential service businesses make up 68% of all businesses, and manufacturing and all industry (including wholesale sectors) compose 11.5% of all businesses.¹² Many key industrial and manufacturing employers operate in Elmira including Hilliard Corporation, Anchor Glass Container Corporation; Hardinge, Inc.; Emhart Glass; Corning Glass; and CVS Caremark, to name a few. Twenty-two manufacturing businesses that serve as anchor institutions for the area employ 10,450 workers within a 20-minute drive of Elmira's downtown.¹³ Other key employers in Elmira include Chemung Canal Trust Company, Elmira College, the Elmira School District, and the Elmira Correctional Facility. Healthcare is also a key employment sector for Elmira. Arnot Health Services employs approximately 2,400 people, which represents a large portion of the city's labor force.

¹² "Elmira Refresh: A Plan for Revitalization of Elmira's Downtown," Elmira Downtown Revitalization Initiative, <https://www.ny.gov/sites/ny.gov/files/atoms/files/Elmira.pdf>.

¹³ Stantec Consulting Services, Inc., "Elmira Downtown Revitalization Initiative (DRI) Analysis," last modified December 14, 2016, https://www.ny.gov/sites/ny.gov/files/atoms/files/Elmira_RetailMarketAnalysis.pdf.

Table 2.
LABOR MARKET DYNAMICS IN CHEMUNG COUNTY: QUARTERLY CENSUS
OF EMPLOYMENT AND WAGES (QCEW)

	Establishments			Employment			Wage per Employee			Employment Quotient	Wage Quotient
	2014	2015	2016	2014	2015	2016	2014	2015	2016	2016	2016
Total, all industries	1877	1875	1834	30700	30522	29536	41286	41606	42147	0.98	0.93
Service providing	1621	1616	1575	23807	23538	22870	36602	36669	37490	0.92	0.8
Goods producing	256	259	259	6894	6984	6667	57461	58243	58123	1.28	1.44
Natural resources & mining	13	13	13	393	353	256	95508	97722	65897	0.55	0.77
Construction	156	156	160	1395	1292	1343	49744	49505	56334	0.8	0.93
Manufacturing	87	90	86	5106	5340	5068	56645	57749	58205	1.65	1.78
Trade, transportation & utilities	503	489	470	8110	8026	7915	34671	34965	35328	1.17	1.11
Information	12	13	12	412	399	293	60705	61273	45426	0.42	0.23
Financial activities	176	174	165	1445	1411	1348	66788	63956	66331	0.68	0.61
Professional & business services	209	217	211	2571	2356	2004	36693	37576	41937	0.4	0.29
Education & health services	246	250	245	6812	6873	6772	43312	42950	44942	1.25	1.41
Leisure & hospitality	227	228	219	3332	3358	3438	15575	16439	17221	0.88	0.82
Other services	217	222	215	1106	1096	1039	24533	26022	25174	0.95	0.8
Unclassified	31	24	39	18	19	60	11197	18440	20890	0.83	0.41

Source: Bureau of Labor Statistics Find it: https://data.bls.gov/cew/apps/data_views/data_views.htm



4.

PUBLIC SAFETY

Community leaders have reported that Elmira has a reputation for being unsafe due in part to the proximity of two correctional facilities. The Elmira Correctional Facility, a maximum security state prison is approximately 3 miles from the downtown area, and the Southport Correctional Facility, a supermax prison, is located approximately 5 miles from Elmira. Findings in the Empire State Poverty Reduction Initiative Community Assessment also noted that residents felt unsafe, particularly, “at night and in the downtown area”. The New York State Division of Criminal Justice Services maintains a record of crimes reported on an annual basis. Table 3 shows crimes reported to the Elmira City Police Department. Incidents of violent crimes and property-related crimes had been trending down between 2012 and 2015. During that period, total incidents of violent and property crime decreased by approximately 27%. There was an increase in the crime index total from 2015 to 2016. In 2016, incidents of violent crime increased by 15%, largely as a result of a rise in aggravated assaults. Total property crime increased by 23% due to an increase in incidents of larceny and motor vehicle (MV) theft. One positive trend to note is that reported incidents of robbery did decrease from 2015 to 2016. Also on a positive note, reports of burglary have also been trending down since 2012 and are now at a 5 year low.

Table 3.
CRIME REPORTED IN THE CITY OF
ELMIRA 2012-2016

	2012	2013	2014	2015	2016
Violent Crime					
Murder	2	0	1	1	2
Rape	1	2	1	1	2
Robbery	40	29	29	38	34
Aggravated Assault	61	50	50	44	59
Violent Total	104	81	81	84	97
Property Crime					
Burglary	250	224	230	179	172
Larceny	923	790	712	675	875
MV Theft	19	13	22	18	27
Property Total	1,192	1,027	964	872	1,074
Crime Index Total	1,296	1,108	1,045	956	1,171

Source: Division of Criminal Justice Services, New York State

Find it: http://www.criminaljustice.ny.gov/crimnet/ojsa/indexcrimes/county_totals.htm

There is a well-documented link between drug use and crime¹⁴, and Elmira has been severely impacted by the opioid crisis. In 2016, a Castlight Health study titled *The Opioid Crisis in America's Workforce* identified the city of Elmira as ranking #21 in opiate abuse nationwide and #1 in the percentage of prescription abuse nationwide.¹⁵ Elmira was the only city in New York State on the list. Crime, violence, health problems, and economic strain are societal problems that can be influenced in part by opiate users.¹⁶ Community members confirmed that the drug epidemic is a critical issue and prevents many residents in Elmira from obtaining and sustaining employment. Findings from the Empire State Poverty Reduction Initiative Community Assessment found that existing treatment options are inadequate for local demand. The Community Health Assessment for 2016-2018 report sponsored by Chemung County and the Arnot Health System, identified "promoting mental health and preventing substance abuse" as the second priority area for the county.¹⁷

14 Bureau of Justice Statistics, "Drug and Crime Facts", last modified October 2017, <https://www.bjs.gov/content/DCF/duc.cfm>

15 Elmira ESPRI Consulting Team, "The Community, Resources, and Opportunities Are Aligned, It's a New Day in Elmira, New York," Empire State Poverty Reduction Initiative Community Assessment, last modified January 2017, <http://www.3riverscorp.com/sites/default/files/pictures/Elmira%20ESPRI%20Community%20Assessment%204.9.17%20Updated.pdf>.

16 Gordon, M., Kinlock, T., Schwartz, R., Couvillion, K., & O'Grady, K. (2013), "The severity, frequency, and variety of crime in heroin-dependent prisoners enrolled in a buprenorphine clinical trial", *The Prison Journal*, 93(4), 390-410, <https://www.ncbi.nlm.nih.gov/pmc/articles/PMC4225709/>

17 Chemung County Health Department. "Chemung County Community Health Assessment 2016-2018", <https://www.arnothealth.org/usr/Chemung%20Cty%20CHA%202016-2018%20120116%20v1.6%208x11%20final.pdf>.



Part II:

Community Development Challenges
& Opportunities



5.

ACCESS TO BANKING

According to the Assets & Opportunity Local Data Center, 1,342 households in Elmira (12.2% of households in the city)¹⁸ were unbanked in 2013, meaning that they do not have a checking or a savings account. In addition, 2,101 households in Elmira (19.1% of households in the city) are underbanked, meaning that they have a checking and/or a savings account, but they have used alternative financial services in the past 12 months. The FDIC National Survey of Unbanked and Underbanked Households defines “alternative financial services” as money orders, check cashing, international remittances, payday loans, refund anticipation loans, rent-to-own services, pawn shop loans, and auto title loans. In other words, even with access to mainstream banking services, these families chose to use alternatives to banks to fulfill some of their banking needs.

The unbanked population is significantly higher in Elmira compared to Chemung County, New York State or the country. In terms of the underbanked,

¹⁸ Number of households based on statistics from American Community Survey, 2009-2013.

Table 4.
PERCENTAGE OF UNBANKED AND UNDERBANKED (2013)

	Unbanked	Underbanked
Elmira	12.2%	19.1%
Chemung County	5.6%	16.7%
Binghamton	12.2%	18.1%
New York	8.5%	19.6%
United States	7.7%	20.0%

Source: Assets & Opportunity Local Data Center, Prosperity Now

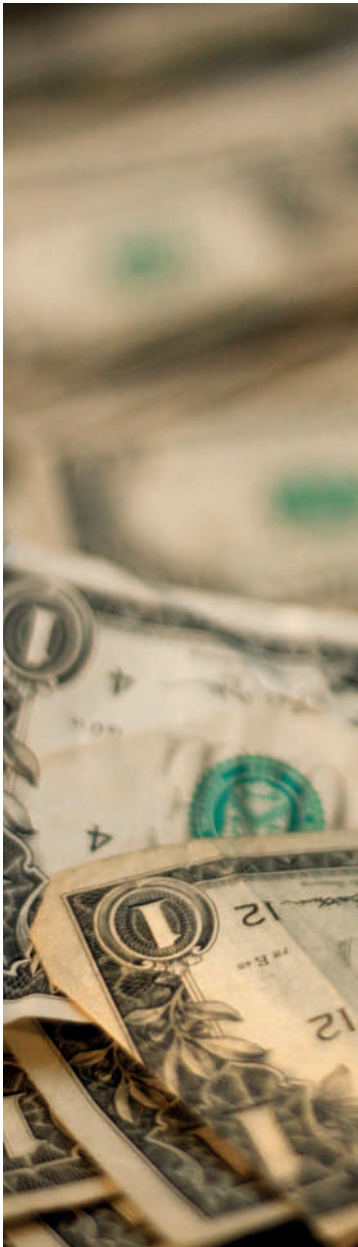
Find it: <http://localdata.assetsandopportunity.org/map>

Elmira is slightly lower than the average for the United States and within one percentage point of Binghamton, but still notably higher than Chemung County. These figures indicate that, relative to other communities in Chemung County, a significant percentage of Elmira households either do not have a relationship with a bank or if they do have an account, they still believe that alternative financial services offer products better tailored to their needs. Community members noted that goods and services are often exchanged without the use of cash in Elmira.

Access to financial services provides households with tools to conduct safe and affordable financial transactions, reduces income volatility, and builds critical long-term assets like college or retirement funds.¹⁹ Furthermore, an account in a federally insured bank prevents families from using alternative financial services such as check cashing and rent-to-own stores that lack the same consumer protections required of regulated financial institutions.

¹⁹ Sarah Parker, Nancy Castillo, Thea Garon, and Rob Levy, "Eight Ways to Measure Financial Health," Center for Financial Services Innovation, last modified May 2016, https://s3.amazonaws.com/cfsi-innovation-files/wp-content/uploads/2017/01/19202805/FinHealth-Metrics-FINAL_May.pdf





6.

ACCESS TO CREDIT

Access to credit is a measure of both financial inclusion and financial stress in communities. The ability to obtain loans or revolving credit from mainstream financial lenders allows households to build intergenerational assets and cover emergency expenses.²⁰ Building on data from the New York Fed Consumer Credit Panel (CCP) and applying the framework of Community Credit the charts and tables in this section offer a window to households' access to credit in Elmira. Comparison figures are calculated for Chemung County, Binghamton, and the whole country.

We measure credit inclusion as the proportion of adults in the population with a credit file and/or a credit score. This group is referred to subsequently as the "credit economy." Elmira's credit economy includes 71.3% of its adult residents. Thus, 28.7% of the adult population has no credit history. Elmira's rate of credit inclusion is more than 5 percentage points below Binghamton's and

²⁰ "Who are the credit invisibles?" Consumer Financial Protection Bureau, last modified December 2016, https://s3.amazonaws.com/files.consumerfinance.gov/f/documents/201612_cfpb_credit_invisible_policy_report.pdf.

Table 5.
CREDIT ECONOMY AND REVOLVING CREDIT BY GEOGRAPHY

	Included	Revolving
Elmira	71.3%	60.7%
Chemung County	88.5%	68.8%
Binghamton	76.8%	66.3%
New York	85.4%	79.0%
United States	89.5%	71.9%

Source: New York Fed Consumer Credit Panel

Find it: Proprietary data. For Community Credit’s information at national, state, and county level: nyfed.org/communitycredit

remarkably, more than 17 percentage points below Chemung County (88.5%), whose rate of credit inclusion is similar to the United States (89.5%).

Individuals with a credit file or credit score do not necessarily have access to credit when they require funds. Having a poor credit history could limit opportunities to obtain credit or access affordable loans. Table 5 shows the percentage of individuals who are able to obtain funds relatively quickly because their credit histories indicate that they have access to revolving credit products such as credit cards or home equity lines of credit (HELOCs). In Elmira, only 60.7% of residents with a credit file and credit score have access to revolving credit. This percentage is considerably lower than New York State, where almost 79% of the credit economy has credit cards or HELOCs. This analysis of revolving credit corroborates the large difference in the level of access to credit between Elmira and Chemung County.

28.7% HAS NO CREDIT HISTORY

New York Fed Consumer Credit Panel

For residents of Elmira, a comparison of their debt balances offers insight into their household balance sheets. Elmira adults in the credit economy have median total debt balances slightly above residents of Binghamton, but much lower than other Americans (see Table 6). These low balances are driven by low credit card, auto loan, and mortgage holdings. Median mortgage balances in particular are 68% lower than the United States as a whole. However, mortgage usage is 5 percentage points above Elmira's Southern Tier counterpart, Binghamton (see Table 7). According to the U.S. Census Bureau, Elmira's rate of owner-occupied housing units is only 44.2%, whereas the rate for Chemung County is 69.1%, New York State is 53.6% and the United States is 63.9%.²¹

An analysis of the accounts with positive balances indicates that Elmira residents primarily draw upon credit via auto and student loans (see Table 7). Of the five major consumer credit categories, auto and student loans are the only debt types used more frequently by Elmira residents than Americans as a whole. These credit products are generally more accessible to individuals with poor or no credit history. Student loan balances, a notable exception to the trend, are \$1,942 higher than in the United States as a whole, and \$5,224 higher than in Binghamton. Community leaders highlighted the pervasive problem of student debt balances among Elmira college students.

²¹ "American Community Survey," U.S. Census Bureau, 2011-2015, <https://www.census.gov/programs-surveys/acs/>.

Table 6.
MEDIAN BALANCE FOR ALL REPORTS

	Credit Card	HELOC	Auto	Mortgage	Student Loan	Other	Total
Elmira	\$1,462	\$9,400	\$8,052	\$28,650	\$17,615	\$2,092	\$11,807
Chemung County	\$1,663	\$12,412	\$8,800	\$42,606	\$15,749	\$1,999	\$16,038
Binghamton	\$1,672	\$17,670	\$7,628	\$44,985	\$12,391	\$2,366	\$10,398
New York	\$2,267	\$25,327	\$9,473	\$100,969	\$16,432	\$1,766	\$12,611
United States	\$2,095	\$20,016	\$10,396	\$89,832	\$15,673	\$2,100	\$17,676

Source: New York Fed Consumer Credit Panel/Equifax Find it: Proprietary data. For Community Credit's information at national, state, and county level: nyfed.org/communitycredit

Table 7.
PERCENT OF ACCOUNTS WITH POSITIVE BALANCE

	Credit Card	HELOC	Auto	Mortgage	Student Loan	Other
Elmira	52.9%	1.9%	37.1%	23.7%	25.0%	41.4%
Chemung County	59.5%	3.9%	41.7%	29.7%	22.8%	44.1%
Binghamton	56.1%	5.2%	33.7%	18.2%	21.7%	41.6%
New York	69.4%	6.2%	31.0%	23.5%	19.9%	37.0%
United States	63.3%	5.5%	36.5%	29.4%	19.2%	38.9%

Source: New York Fed Consumer Credit Panel/Equifax Find it: Proprietary data. For Community Credit's information at national, state, and county level: nyfed.org/communitycredit

43.4% OF POPULATION ARE SUBPRIME BORROWERS

New York Fed Consumer Credit Panel/ Equifax

Table 8 displays the percentage of adults in the credit economy who have a credit risk score of less than 660²² in the City of Elmira and selected geographies. Assessment of risk using credit scores varies in practice, but for this analysis we define scores under 660 as “subprime”. Elmira’s population of subprime borrowers (43.4%) is considerably higher than the national average (32%) and Binghamton (33%). The percentage of individuals in Chemung County who are subprime is almost 14 percentage points lower than the City of Elmira, a prominent difference that signals the high level of financial stress in Elmira households compared to surrounding areas.

The percentage of individuals in the credit economy who were 60+ days past due during the most recent and preceding four quarters are classified as consistently delinquent (see Table 8). According to our analysis, 10% of adults with a credit file in Elmira meet this definition. Chemung County has a rate of delinquency that is nearly 4 percentage points lower than Elmira’s, stressing the difference in credit behaviors between the city and Chemung County.

As Figure 2 shows, the adult population in Elmira classified as subprime by this methodology has steadily declined since 2011, although the trend has flattened in the last 3 years. In contrast, this trend continued in Chemung County after 2013 resulting in a visible gap between the city and the county. Anecdotal evidence suggests that low- and moderate-income individuals’ low credit scores are a key obstacle to accessing capital at mainstream financial institutions. Conversations with community leaders also indicate a prevalence of alternative financial services such as pawn shops and rent-to-buy stores in some neighborhoods.

²² This credit score is the Equifax Risk Score 3.0. It was developed by Equifax and its values range from 280 to 850.

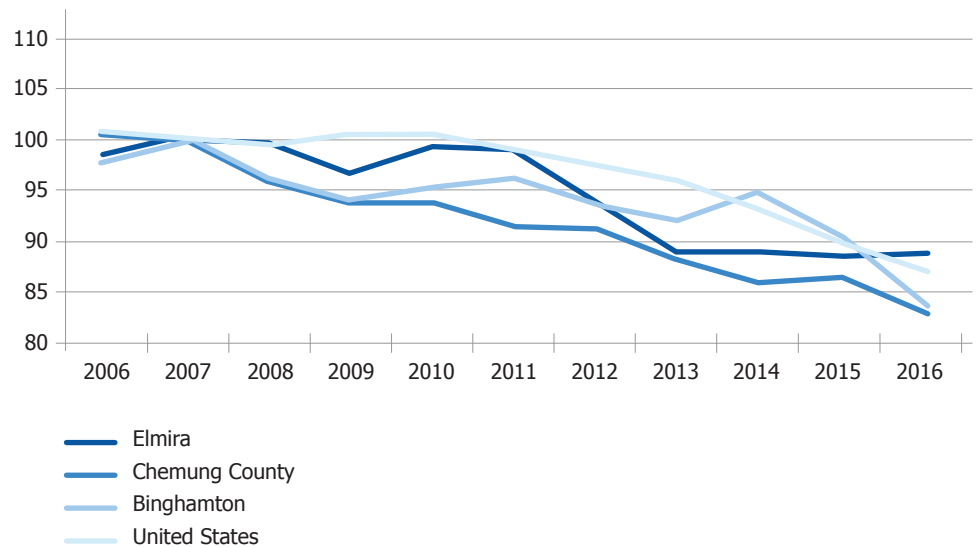
Table 8.
SUBPRIME AND CONSISTENTLY DELINQUENT BY GEOGRAPHY

	Subprime	Consistently Delinquent
Elmira	43.4%	10.0%
Chemung County	29.5%	5.7%
Binghamton	33.0%	8.4%
New York	27.3%	6.8%
United States	32.0%	8.2%

Source: New York Fed Consumer Credit Panel/ Equifax

Find it: Proprietary data. For Community Credit’s information at national, state, and county level: nyfed.org/communitycredit

Figure 2.
SUBPRIME BORROWERS - INDEX (2007 Q4=100)



Source: New York Fed Consumer Credit Panel/ Equifax

Find it: Proprietary data. For Community Credit’s information at national, state, and county level: nyfed.org/communitycredit

10% OF BORROWERS ARE CONSISTENTLY DELINQUENT

New York Fed Consumer Credit Panel/ Equifax

Elmira's high delinquency rate is explained further by observing the accounts in delinquency in major credit products and their respective balances. Auto and student loans are simultaneously important sources of credit and highly delinquent credit types among residents. Credit cards, a commonly used credit source designed to keep borrowers current and prevent major financial shocks, saw delinquency rates several percentage points higher than New York State and the United States (see Table 9).

Delinquent balances paint a mixed picture of credit stresses in Elmira. Student loans also have much higher median delinquent balances than elsewhere in the country. Although credit cards are widely used and 15% of residents are delinquent, these delinquent accounts hold lower balances than delinquent accounts in Binghamton or elsewhere (see Table 10).

Housing-related borrowing is not an important source of credit in the city, but those Elmira residents who do have mortgages, and are in delinquency, have quite high delinquent balances. In other words, though mortgage debt hurts few in Elmira, these few are hurt deeply.

An analysis of access to credit in Elmira matches patterns noted on access to other banking services. Compared with surrounding areas as well as regional and national figures, Elmira households have considerably less access to credit products and loans. The high number of subprime borrowers and consistently delinquent accounts illustrates the effects of the economic downturn, poverty and lack of job growth in the region.

Table 9.
PERCENT OF ACCOUNTS IN DELINQUENCY

	Credit Card	HELOC	Auto	Mortgage	Student Loan	Other
Elmira	15.0%	6.7%	11.7%	1.1%	17.9%	10.8%
Chemung County	8.2%	1.7%	6.2%	1.3%	17.7%	7.1%
Binghamton	11.1%	-	6.1%	2.3%	15.9%	12.3%
New York	9.0%	1.6%	5.5%	3.3%	12.2%	10.6%
United States	9.0%	1.4%	7.9%	2.4%	15.8%	12.3%

Source: New York Fed Consumer Credit Panel/ Equifax

Find it: Proprietary data. For Community Credit's information at national, state, and county level: nyfed.org/communitycredita

Table 10.
MEDIAN DELINQUENT BALANCE

	Credit Card	HELOC	Auto	Mortgage	Student Loan	Other
Elmira	\$1,341	\$22,039	\$4,414	\$60,393	\$13,867	\$1,680
Chemung County	\$1,619	\$15,810	\$4,737	\$39,039	\$12,946	\$2,715
Binghamton	\$1,953	-	\$6,119	\$30,255	\$4,515	\$3,547
New York	\$2,005	\$49,443	\$6,086	\$131,274	\$12,155	\$2,607
United States	\$1,501	\$30,224	\$5,880	\$72,169	\$11,243	\$2,274

Source: New York Fed Consumer Credit Panel/ Equifax Find it: Proprietary data. For Community Credit's information at national, state, and county level: nyfed.org/communitycredit

Note: An "-" entry in the HELOC column indicates that either no sample observations or too few sample observations were available to compute an estimate.



7.

FINANCIAL SECURITY

Lack of access to banking services and credit is particularly damaging to financially insecure families. Table 11 compares the percentage of asset poverty and liquid asset poverty in Elmira and selected regions.²³ In Elmira, 35.1% of households are considered asset poor and 54.1% of households are liquid asset poor. These figures are considerably higher than for Chemung County (20.4% and 37.5% respectively) and the United States (25.4% and 43.5%, respectively). Even compared to Binghamton and New York State averages, Elmira's statistics are troublesome. These households are susceptible to financial setbacks such as foreclosures, repossessions of vehicles and bankruptcies, which could threaten families' long-term financial stability.

Members of the community indicated that individuals lack a relationship with banks because there are limited transportation options to the location of the branches and because the branches open only during regular business hours.

²³ The Assets and Opportunity Local Data Center defines asset poverty rate as the percentage of households without the net worth (assets minus liabilities) to subsist at the poverty level for 3 months in the absence of income, and the liquid asset poverty rate as the percentage of families without liquid assets such as money in bank accounts and retirement accounts to subsist at the poverty rate for 3 months with no income.

Table 11.
PERCENTAGE OF ASSET AND LIQUID
ASSET POVERTY

	Asset Poverty	Liquid Asset Poverty
Elmira	35.1%	54.1%
Chemung County	20.4%	37.5%
Binghamton	33.0%	50.0%
New York	32.9%	44.7%
United States	25.4%	43.5%

Source: Assets & Opportunity Local Data Center, Prosperity Now

Find it: <http://localdata.assetsandopportunity.org/map>

Community members also reported that bank branches are concentrated in the downtown area. These circumstances restrict opportunities to open or maintain an account and explore access to more sophisticated financial products. Individuals might need to choose between keeping an appointment with a bank representative and keeping their current job or picking up their children at school. Local leaders also expressed the need for effective financial education programs that introduce banking services and personal finance topics such as budgeting and retirement accounts.

Workforce practitioners believe that their training programs must be supplemented by incorporating modules on personal finance. A local example of an innovative practice to expand access to banking services is the opening of a branch in Elmira High School by Corning Credit Union.²⁴

²⁴ Stephanie Carl and Kelly Hall, "Corning Credit Union and Elmira High School Open Student-Run Branch" Corning Credit Union and Elmira City School District, last modified October 22, 2015, <http://elmiracityschools.com/releases/10.22.15.CCUSStudentBranchRibbonCuttingatEHS.pdf>.



8.

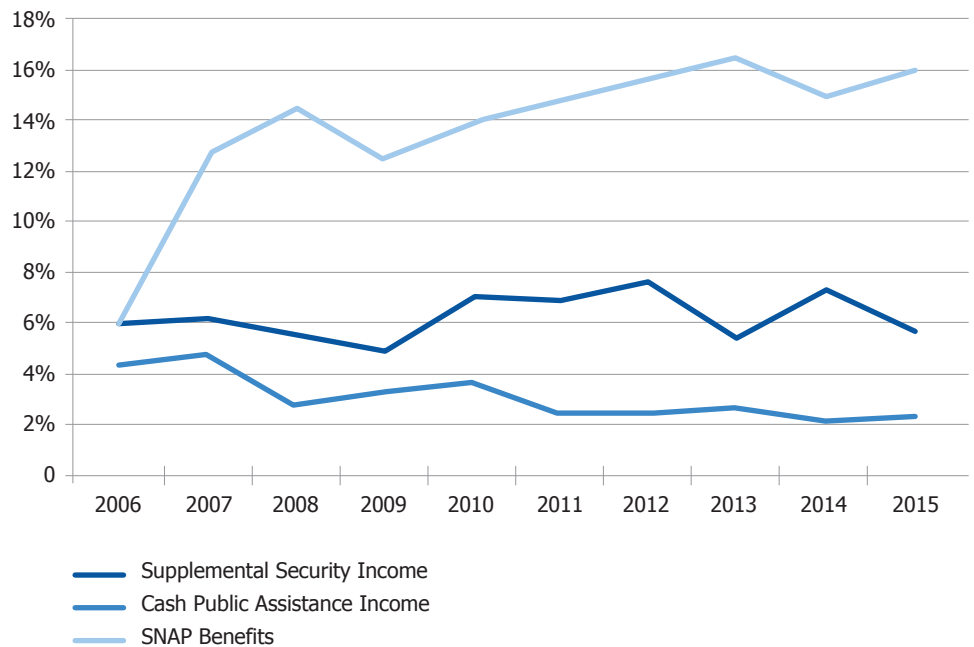
POVERTY

Elmira has a poverty rate of 32.1% compared to 14.9% in Chemung County.²⁵ The current poverty rate in Elmira increased slightly from 2014 estimates which indicated a poverty rate of 30.4%.²⁶ As poverty has increased, so has the rate of food stamp usage. The number of households receiving SNAP (Supplemental Nutrition Assistance Program) benefits has increased dramatically since 2006. In Chemung County, participation in the program more than doubled in one year between 2006 and 2007 (see Figure 3). In 2015, an estimated 16% of households received SNAP. It is probable that this increase in households receiving SNAP in the county is being driven by households within the City of Elmira given the city's rising poverty rate. According to data from the U.S. Census 2011-2015 American Community Survey 5-year estimates, approximately

²⁵ "American FactFinder: Elmira, NY", U.S. Census Bureau, 2010 and 2016, https://factfinder.census.gov/faces/nav/jsf/pages/community_facts.xhtml.

²⁶ Sarah Parker, Nancy Castillo, Thea Garon, and Rob Levy, Eight Ways to Measure Financial Health," Center for Financial Services Innovation, last modified May 2016, https://s3.amazonaws.com/cfsi-innovation-files/wp-content/uploads/2017/01/19202805/FinHealth-Metrics-FINAL_May.pdf.

Figure 3.
HOUSEHOLDS RECEIVING BENEFITS IN
CHEMUNG COUNTY (ELMIRA MSA)



Source: American Community Survey 1-Year Estimates Find it: <https://factfinder.census.gov/>

33% of households in Elmira received food stamps. These households had a median household income of \$13,180 and 66% were below the poverty level.

The number of households receiving supplemental security income has remained stable with an average of about 6% over the 10-year period. According to estimates from the U.S. Census Bureau approximately 11.5% of the population is 65 years and older and this age cohort is expected to increase by 4% annually during the next 5 years.²⁷ The number of households receiving cash public assistance income decreased from 5% to 2% in 2015. This may be due to participation limits of 60 months for the Family Assistance (FA) program.²⁸

²⁷ "Elmira Refresh: A Plan for Revitalization of Elmira's Downtown," Elmira Downtown Revitalization Initiative, <https://www.ny.gov/sites/ny.gov/files/atoms/files/Elmira.pdf>.
²⁸ "Temporary Assistance," New York State Office of Temporary and Disability Assistance, <https://otda.ny.gov/programs/temporary-assistance/>.

POVERTY RATE OF 32.1%

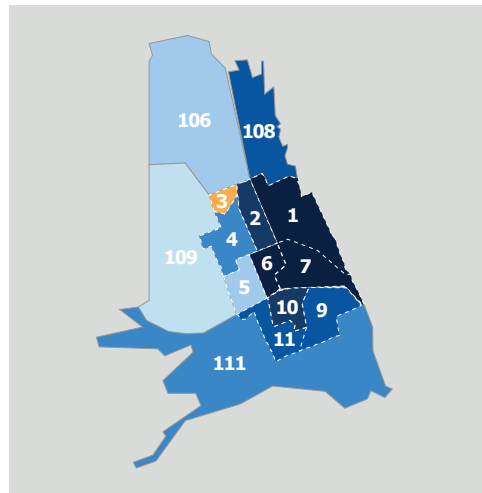
U.S. Census Bureau, 2010 and 2016,

There are 10 census tracts in the City of Elmira, tracts 1-7 and 9-11. As shown in Figure 4²⁹, census tracts 1, 6, 7 and 10 have the highest percentage of households that receive SNAP. The percentage of households receiving food stamps is also much higher within the city than in surrounding areas. In the 2016 State of the State address, Governor Andrew Cuomo announced the creation of the Empire State Poverty Reduction Initiative (ESPRI) to combat poverty in 16 localities across New York. Elmira was selected as one of the 16 communities and was awarded \$1 million in support of the initiative. The Empire State Poverty Reduction Initiative Community Assessment was completed in January 2017 to understand how the grant could best be used. The community assessment identified a specific target area within the City of Elmira as the focus for the poverty initiative. This target area is composed of census tracts 6, 7, and 10 which, according to the report, are the areas within the city that suffer from the most signs of blight including falling property values, high vacancy rates, and an overall decline in commercial services.³⁰

²⁹ There is no data for census tract 3 because there were either no sample observations or too few sample observations were available to compute and estimate. Census tract 8 was lost during the 2010 Census.

³⁰ Elmira ESPRI Consulting Team, "The Community, Resources, and Opportunities Are Aligned, It's a New Day in Elmira, New York," Empire State Poverty Reduction Initiative Community Assessment, last modified January 2017, <http://www.3riverscorp.com/sites/default/files/pictures/Elmira%20ESPRI%20Community%20Assessment%204.9.17%20Updated.pdf>.

Figure 4.
PERCENTAGE OF HOUSEHOLDS RECEIVING SNAP BY CENSUS TRACT IN CITY OF ELMIRA (1-7, 9-11) AND SURROUNDING CENSUS TRACTS (106, 108, 109, 111)



Census Tract	Food Stamp/SNAP
1	53.4%
2	37.3%
3	-
4	15.5%
5	12.0%
6	48.9%
7	52.9%
9	22.7%
10	43.0%
11	20.1%
106	6.6%
108	24.5%
109	1.6%
111	14.9%

Source: American Community Survey 5-Year Estimate Find it: <https://factfinder.census.gov/>

The report also identified child poverty as a principal concern for Elmira and the above mentioned target area. Last year the Chemung County Every Child Matters Coalition released a report titled, *State of the Child in Chemung County*. The report identified several key issues faced by low-income families within the county. According to the Empire State Poverty Reduction Initiative Community Assessment and data from the 2015 American Community Survey, 43% of children within Elmira are living in poverty. Within the above-mentioned target area, that percentage increases sharply: 53% in tract 6, 59% in tract 10, and 80% in tract 7.³¹ According to data from the Elmira City School District for the 2009-2010 academic years, 6 out of the 10 schools that comprise the district had more than 50% of their students qualify for free or reduced school lunch.

At the Parley Coburn School which is located in census tract 10, 71% of students were eligible to receive free or reduced school lunch. This rate is starkly contrasted by Hendy Avenue School located in census tract 5, where only 24% of students qualified to receive free or reduced school lunch.³²

³¹ Ibid.

³² "The Opportunity Gap," ProPublica, <https://projects.propublica.org/schools/tables/districts/3610560>.



9.

AFFORDABLE HOUSING

The lack of affordable housing is a significant economic burden to households in Elmira.³³ The need for more affordable housing units has become the focus of several recent regional action plans.³⁴ There is also a documented need to rehabilitate a significant amount of vacant and dilapidated housing stock in the city.³⁵ According to the Department of Housing and Urban Development, qualified census tracts (QCTs) are defined as areas that have a poverty rate above 25% or a median family income below 60% of the median family income in the MSA or larger region.³⁶ In Elmira there was no change between the years 2014 and 2015 in terms of QCTs. Census tracts 1, 2, 6, 7, and 10 qualified for both years. These tracts have the highest concentration of poverty in the city. Figure 5 also indicates where Low-Income Housing Tax Credit (LIHTC) projects

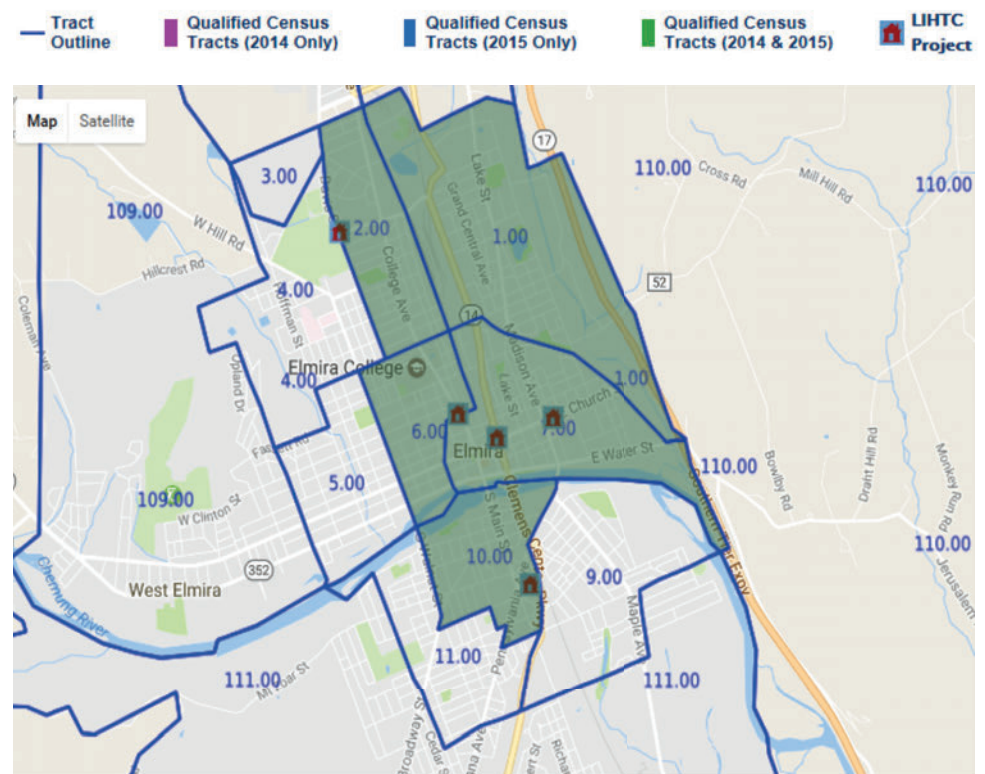
33 Elmira ESPRI Consulting Team, "The Community, Resources, and Opportunities Are Aligned, It's a New Day in Elmira, New York," Empire State Poverty Reduction Initiative Community Assessment, last modified January 2017, <http://www.3riverscorp.com/sites/default/files/pictures/Elmira%20ESPRI%20Community%20Assessment%204.9.17%20Updated.pdf>

34 Ibid; "Annual Action Plan 2015- Projects," City of Elmira, : <http://www.cityofelmira.net/usr/Community%20Development/2015-2016%20CDBG%20and%20HOME%20Proposed%20Projects.pdf>; "and Chemung County Every Child Matters Coalition, "State of the Child in Chemung County," available from: <http://www.stargazette.com/story/news/local/2016/10/05/state-child-chemung-county-families-hurting/91604536/>

35 Elmira ESPRI Consulting Team, "The Community, Resources, and Opportunities Are Aligned, It's a New Day in Elmira, New York," Empire State Poverty Reduction Initiative Community Assessment, last modified January 2017, <http://www.3riverscorp.com/sites/default/files/pictures/Elmira%20ESPRI%20Community%20Assessment%204.9.17%20Updated.pdf>.

36 "Qualified Census Tracts and Difficult Development Areas", Office of Policy Development and Research, U.S. Housing and Urban Development, <https://www.huduser.gov/portal/datasets/qct.html>

Figure 5.
QUALIFYING CENSUS TRACTS AND
LIHTC PROJECTS IN THE CITY



Source: U.S. Department of Housing and Urban Development
 Find it: <https://www.huduser.gov/QCT/qctmap.html>

currently exist. There are currently five projects in Elmira and three are located in tract 7. The lack of projects in tracts 1, 2, 6, and 10 suggests that there is a need for additional investment in affordable housing projects.

Data from the 2010-2014 Comprehensive Housing Affordability Strategy (CHAS) by the Department of Housing and Urban Development indicates that a total of 1,868 owners and renters in Elmira have monthly housing costs (including utilities) that exceed 30% of their monthly income. Based on 2010 Census estimates, the City of Elmira had a population of 29,200 meaning approximately 13% of people in Elmira are economically burdened by housing costs.

≈ 13% ARE BURDENED BY HOUSING COSTS

2010 Census

As Table 12 shows, 2,105 people are severely cost burdened with housing costs that exceed 50% of their monthly income. In Elmira, 2,310 people are identified as having severe housing problems. The number of people in Elmira experiencing high cost burden and severe housing problems indicates that there is a need for additional affordable housing units, housing rehabilitation, diligent code enforcement, and housing counseling services.³⁷

According to the City of Elmira's 2016-2017 Annual Action Plan, 78% of owner-occupied units and 69% of renter-occupied units were built prior to 1950.³⁸ In addition, community stakeholders noted that absentee landlords were an issue because many of the landlords are not local. As a result, many of the existing properties in the city are not up to code and have fallen into disrepair. The 2015 American Community Survey estimates that approximately 11% or 1,263 of the city's 11,654 total housing units are vacant. The ESPRI Community Assessment for Elmira indicated that an estimated 127 people are currently homeless in Elmira, and another 1,600 are at-risk of becoming homeless.³⁹ This could be considered another indication that the existing housing stock is not meeting the needs of community members in Elmira.

³⁷ Elmira ESPRI Consulting Team, "The Community, Resources, and Opportunities Are Aligned, It's a New Day in Elmira, New York," Empire State Poverty Reduction Initiative Community Assessment, last modified January 2017, <http://www.3riverscorp.com/sites/default/files/pictures/Elmira%20ESPRI%20Community%20Assessment%204.9.17%20Updated.pdf>.

³⁸ "City of Elmira, New York. 2016-2017 Annual Action Plan," City of Elmira, last updated May 10, 2017, <http://www.cityofelmira.net/usr/Community%20Development/2016%20Annual%20Action%20Plan%20Amended.pdf>.

³⁹ Ibid.

Table 12.
CONSOLIDATED PLANNING/ CHAS DATA
2010-2014 ACS

	Owner	Renter	Total
Housing Problems Overview 1			
Household has at least 1 of 4 housing problems	945	3,210	4,155
Household has none of 4 housing problems	4,070	2,325	6,395
Cost burden not available - no other problems	30	245	275
Total	5,045	5,780	10,825
Severe Housing Problems Overview 2			
Household has at least 1 of 4 severe housing problems	290	2,020	2,310
Household has none of 4 severe housing problems	4,725	3,515	8,240
Cost burden not available - no other problems	30	245	275
Total	5,045	5,780	10,825
Housing Cost Burden Overview 3			
Cost burden <= 30%	4,100	2,400	6,500
Cost burden > 30% to <= 50%	670	1,265	1,935
Cost burden > 50%	245	1,860	2,105
Cost burden not available	30	255	285
Total	5,045	5,780	10,825
Income by Cost Burden (Owners and Renters)			
Household income <= 30% HAMFI	1,895	1,700	2,450
Household income > 30% to <= 50% HAMFI	1,340	345	1,975
Household income > 50% to <= 80% HAMFI	560	50	1,945
Household income > 80% to <= 100% HAMFI	170	10	820
Household income > 100% HAMFI	75	0	3,635
Total	4,040	2,105	10,825

Source: U.S. Department of Housing and Urban Development
 Find it: <https://www.huduser.gov/portal/datasets/cp.html>

2,105 PEOPLE SPEND OVER 50% OF THEIR MONTHLY INCOME IN HOUSING COSTS

U.S. Department of Housing and Urban Development

A significant obstacle in addressing underserved needs in housing is the lack of available funding. In 2015, Elmira received a 1% reduction in Community Development Block Grant (CDBG)⁴⁰ funding and a 10% reduction in HOME⁴¹ funding.⁴² Nevertheless, existing regional plans have continued to commit funding to the creation of quality affordable housing and rehabilitation of the existing housing stock. City officials will utilize 2016 and 2017 HOME funds for the rehabilitation of 45 units of affordable housing stock as part of the Chemung Crossing Project.⁴³ The project is the result of a partnership between the City of Elmira and Housing Visions Consultants, Inc., a Syracuse-based nonprofit developer of affordable housing. Chemung County has also taken steps to address vacant and abandoned properties. Last year, the county received approval from New York State Empire Development Corporation to establish a land bank. The approval represents 1 of 20 applications that have been granted by the state. The land bank will be known as the Chemung County Property Development Corporation (CCPDC), and will serve as an important tool in transforming Elmira's downtown and surrounding neighborhoods. The land bank is focus on tax-delinquent vacant, abandoned, and under-utilized housing and commercial properties in targeted areas in the City of Elmira. The project is being led by Southern Tier Economic Growth (see the Community Contacts section) and the City of Elmira.

40 The Community Development Block Grant (CDBG) program is a flexible program that provides communities with resources to address a wide range of unique community development needs: see https://portal.hud.gov/hudportal/HUD?src=/program_offices/comm_planning/communitydevelopment/programs

41 The HOME Program or HOME Investment Partnerships is a grant program to states and units of general local government to implement local housing strategies designed to increase homeownership and affordable housing opportunities for low and very low-income Americans: see <https://portal.hud.gov/hudportal/HUD?src=/hudprograms/home-program>

42 "Annual Action Plan 2015- Projects," City of Elmira,; <http://www.cityofelmira.net/usr/Community%20Development/2015-2016%20CDBG%20and%20HOME%20Proposed%20Projects.pdf>

43 "City of Elmira, New York. 2016-2017 Annual Action Plan," City of Elmira, last updated May 10, 2017, <http://www.cityofelmira.net/usr/Community%20Development/2016%20Annual%20Action%20Plan%20Amended.pdf>.





10.

WORKFORCE DEVELOPMENT

The need for workforce development investment and programs was cited as a priority by many community leaders. It is also a focus of many of the current economic development plans in place for Elmira. The population and labor force in Elmira continues to shrink. Based on data from the 2015 American Community Survey 5-Year Estimates (see Table 13), 19,312 people in Elmira were between the ages of 16 and 64 (67% of the population).⁴⁴ Although, the proportion of people aged 16-64 to total population has remained constant from 2010 to 2016, the total labor force count has decreased by 474 persons since 2010.⁴⁵ In addition, between 2000 and 2015, enrollment in grades K-12 in Elmira declined by 9.5%.⁴⁶ The report to the I-86 Innovation Corridor Work

⁴⁴ American Fact Finder: Work Status in the Past 12 months for Elmira City, NY," U.S. Census Bureau, https://factfinder.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS_15_5YR_S2303&prodType=table.

⁴⁵ Ibid.

⁴⁶ Elmira ESPRI Consulting Team, "The Community, Resources, and Opportunities Are Aligned, It's a New Day in Elmira, New York," Empire State Poverty Reduction Initiative Community Assessment, last modified January 2017, <http://www.3riverscorp.com/sites/default/files/pictures/Elmira%20ESPRI%20Community%20Assessment%204.9.17%20Updated.pdf>.

Table 13.
WORK STATUS IN THE PAST 12 MONTHS
2011-2015 AMERICAN COMMUNITY
SURVEY 5-YEAR ESTIMATES

Labor Force Participation		
Population 16 – 64	19,312	
Weeks Worked in Past 12 Month		
	Total	Percent
50 – 52 weeks	7,862	40.7%
48 – 49 weeks	101	0.5%
40 – 47 weeks	545	2.8%
27 – 39 weeks	853	4.4%
14 – 26 weeks	602	3.1%
1 – 13 weeks	1,247	6.5%
Did not work	8,102	42.0%

Source: American Community Survey 5-Year Estimates

Find it: https://factfinder.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS_15_5YR_S2303&prodType=table

force Development Work Group found that within this area there would be a projected loss of approximately 30% of the workforce in the next 5 years, due to aging and population loss.⁴⁷

As of June 2017, the unemployment rate in Elmira was 7.0% which was higher than the unemployment rate for Chemung County (5.4%) and New York State (4.5%).⁴⁸ Elmira also has high rates of underemployment. As Figure 13 shows, only 40.7% of workforce age individuals worked full-time and year-round, and 9.6% worked anywhere between 1 week and 26 weeks.

⁴⁷ "I-86 Innovation Corridor Workforce Development Work Group," Three Rivers Development Corporation, available from: <http://www.3riverscorp.com/I-86-corridor>

⁴⁸ "Labor Force and Unemployment Data," New York State Department of Labor, last modified March 2017, <https://www.labor.ny.gov/stats/LSLAUS.shtm>

40.7% OF WORKFORCE AGE INDIVIDUALS WORKED FULL-TIME

Without a skilled workforce, a region's economy may not have enough workers to help existing companies expand or attract new employers to the region, both of which can lead to economic growth. Elmira has a shortage of skilled workers and a skills gap in the existing workforce. Currently, only 14% of people in Elmira have a bachelor's degree or higher; 82.8% have a high school diploma.⁴⁹ Table 14 shows the kinds of occupations projected to have the most and least employment opportunities in the Southern Tier Region. The healthcare industry is projected to have the most employment opportunities with favorable hiring expectations in three occupations: personal care aides, registered nurses, and home health aides. Combined these occupations are expected to have 440 annual average openings; of those openings, 230 will be new positions, a sign of growing demand for these occupations. The occupations projected to have the most growth are janitors and cleaners, and combined food preparation and serving workers. Estimates show that there will be 240 average openings annually for both occupations. It is worth noting that four of the five occupations projected to have the most employment opportunities in the Southern Tier Region require a high school diploma and some job training, making these opportunities attainable for a majority of the population. Certainly for Elmira where 82.8% of the population has a high school diploma, growth in these occupations presents an opportunity for employment. These occupations unfortunately do not offer high wages. In fact, all four occupations have median annual wages that are below the median household income for Elmira which is \$29,295.⁵⁰

49 "American FactFinder: Elmira, NY", U.S. Census Bureau, 2010 and 2016, https://factfinder.census.gov/faces/nav/jsf/pages/community_facts.xhtml.

50 Ibid.

Table 14. LONG-TERM INDUSTRY EMPLOYMENT PROJECTIONS 2014-2024 FOR THE SOUTHERN TIER REGION, NEW YORK STATE

	Employment	Annual Average Openings	Annual Wages	Typical on-the-job training	Most common education level	Employment Prospects	US Growth Rate				
	2014	2024	Total Growth	Replace-ment	Median Entry						
Personal Care Aides	4050	4920	120	90	30	24620	21550	Short-term-on-the-job training	High school diploma or equivalent	Very Favorable	25.9
Janitors & Cleaners, Except Maids & Housekeeping Cleaners	8190	8990	240	80	160	24710	20420	Short-term-on-the-job training	High school diploma or equivalent	Very Favorable	5.8
Registered Nurses	5570	6250	200	70	130	60470	47560	None	Bachelor's degree	Very Favorable	16
Home Health Aides	2140	2790	120	70	50	24890	22440	Short-term-on-the-job training	High school diploma or equivalent	Very Favorable	38.1
Combined Food Preparation & Serving Workers, Including Fast Food	5480	6070	240	60	180	20270	20180	Short-term-on-the-job training	High school diploma or equivalent	Very Favorable	10.9
Postal Service Mail Carriers	710	600	10	0	10	53000	36470	Short-term-on-the-job training	Some college, no degree	Very Unfavorable	-26.2
Word Processors & Typists	630	530	0	0	0	33640	26950	Short-term-on-the-job training	Some college, no degree	Very Unfavorable	-15.7
Printing Press Operators	460	410	10	0	10	41100	32880	Moderate-term-on-the-job training	High school diploma or equivalent	Very Unfavorable	-12.5
Cutting, Punching, & Press Machine Setters, Operators & Tenders	270	220	0	0	0	28750	22340	Moderate-term-on-the-job training	High school diploma or equivalent	Very Unfavorable	-20.6
Switchboard Operators, Including Answering Service	240	160	0	0	0	27260	21520	Short-term-on-the-job training	High school diploma or equivalent	Very Unfavorable	-32.9

Source: Department of Labor, New York State Find it: <https://www.labor.ny.gov/stats/lproj.shtm>

14% HAVE A BACHELOR'S DEGREE

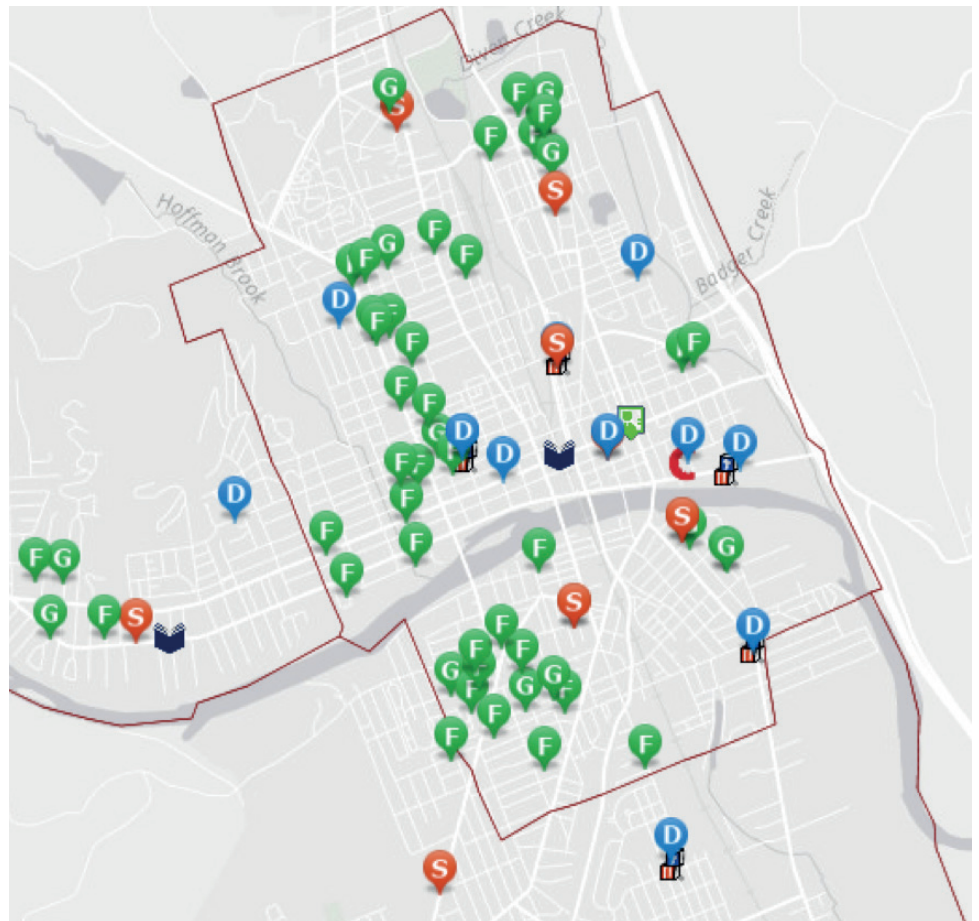
Census Bureau, 2010 and 2016








Corning Community College, the Elmira Business Institute, and Chemung-Schuyler-Steuben Workforce Board (CSS WFNY) offer a variety of workforce development programs. For example, Corning Community College offers more than 40 academic programs for students wanting to transfer to a 4-year institution or into a career. More recently, it has partnered with the Greater Southern Tier BOCES on the launch of a new P-TECH (Pathways in Technology Early College High School partnership) School. The school submitted its first cohort of students in fall 2016 and will focus on a STEM (science, technology, engineering, and math) curriculum. Students who complete the program will graduate with an associate's degree from Corning Community College.

Figure 6 shows the number and location of key community assets available in Elmira including child care, career centers, and public libraries. Elmira has one public library and one career center which is the Elmira Academic and Workforce Development Center managed by Corning Community College. There are notably fewer child care centers in census tracts 6, 7, and 10 than in other tracts that comprise the city. Incidentally these tracts, as noted in the poverty section of this guidebook, have been identified as target areas for the Empire State Poverty Reduction Initiative Community Assessment and have some of the highest percentages of households receiving SNAP.

Unfortunately, community leaders noted that the lack of access to affordable community services like child care, particularly in high-poverty census tracts, coupled with a poor public transportation infrastructure has impeded the ability of individuals to participate in and complete workforce development programs. Local workforce development practitioners also stated that existing programs could benefit from more sustained engagement from financial institutions and other members of the business community to provide financial counseling and financial education (See the Financial Security section for further reference.)

Figure 6.
MAP OF COMMUNITY ASSETS IN THE
CITY OF ELMIRA



- | | |
|--|---|
|  Day Care Center |  Career Centers |
|  School Age Child Care |  Head Start Sites |
|  Group Family Day Care Center |  Public Library Locations |
|  Family Day Care Center |  WIC Locations |

Source: Kids Well-being Indicators Clearinghouse (KWIC), New York State
Find it: <http://www.nyskwic.org/map/kwicmap.cfm>



11.

SMALL BUSINESS

As shown in Table 15, Elmira is currently at a 4-year high for total number of businesses with 5,365 establishments, an increase of about 99 businesses since 2015. In 2016, growth was driven by increases in the number of self-employed and businesses with 2-9 employees (stage one). In fact, the majority of businesses in Elmira fall within these two categories: self-employed represents 18.7% of all businesses and stage one business represents 62.7%. In 2016, businesses with 2-9 employees (stage one) and businesses with 10-99 employees (stage two) employ the largest number of people in Elmira, 25.5% and 40.6%, respectively. Stage two businesses have increased their workforce by 1.7% since 2013, indicating positive growth. Notably, in 2016 Elmira both gained and lost a record number of jobs in the 4-year period. Fortunately, Elmira added more jobs than it lost resulting in the addition of approximately 1,600 jobs, an impressive feat when compared to the year prior when only 174 jobs were added. In 2016, the total amount of sales also increased for the first time in the 4-year period. Sales increases were driven by stage one, two, and three businesses.

Table 15.
SNAPSHOT OF BUSINESSES IN THE CITY OF ELMIRA

	2013	2014	2015	2016
Business by Type				
All	5.3K	5.1K	5.3K	5.4K
Resident	78.5%	77.9%	77.7%	78.0%
Nonresident	9.6%	10.5%	10.4%	10.3%
Noncommercial	11.9%	11.5%	11.9%	11.7%
Jobs by Company Stage (Number of Employees)				
All	53.0K	52.8K	53.0K	54.6K
Self-Employed (1)	1.8%	1.6%	1.7%	1.8%
One (2-9)	25.7%	24.6%	25.6%	25.5%
Two (10-99)	38.9%	38.6%	39.5%	40.6%
Three (100-499)	23.2%	24.7%	22.7%	21.8%
Four (500+)	10.5%	10.5%	10.5%	10.2%
Jobs Change from Previous Year				
Gained	5.2K	4.3K	4.6K	7.1K
Lost	3.6K	4.5K	4.4K	5.5K
Net Change	1.7K	-199	174K	1.6K
Sales/Revenue				
All	\$12B	\$12B	\$12B	\$13B
Sales Per Employee	\$223K	\$221K	\$234K	\$236K
Sales Per Business	\$2.2M	\$2.3M	\$2.4M	\$2.4M

Source: Your Economy Find it: <http://youreconomy.org/profile/index.ye>

Since 1980 Elmira has worked to revive its economic base and to rebuild its central business district. In the past few years there have been several private development projects, but investment in Elmira's downtown has remained "sporadic."⁵¹ Although there are 221 businesses in downtown Elmira, the Elmira Downtown Revitalization Initiative (DRI) Retail Analysis report indicated that there is no clear commercial corridor and that businesses are spread throughout the downtown area.⁵² This finding is supported by anecdotal evidence received from community members.

51 "Elmira Refresh: A Plan for Revitalization of Elmira's Downtown," Elmira Downtown Revitalization Initiative, <https://www.ny.gov/sites/ny.gov/files/atoms/files/Elmira.pdf>

52 Stantec Consulting Services, Inc., "Elmira Downtown Revitalization Initiative (DRI) Analysis," last modified December 14, 2016, https://www.ny.gov/sites/ny.gov/files/atoms/files/Elmira_RetailMarketAnalysis.pdf

62.7% ARE STAGE ONE BUSINESSES

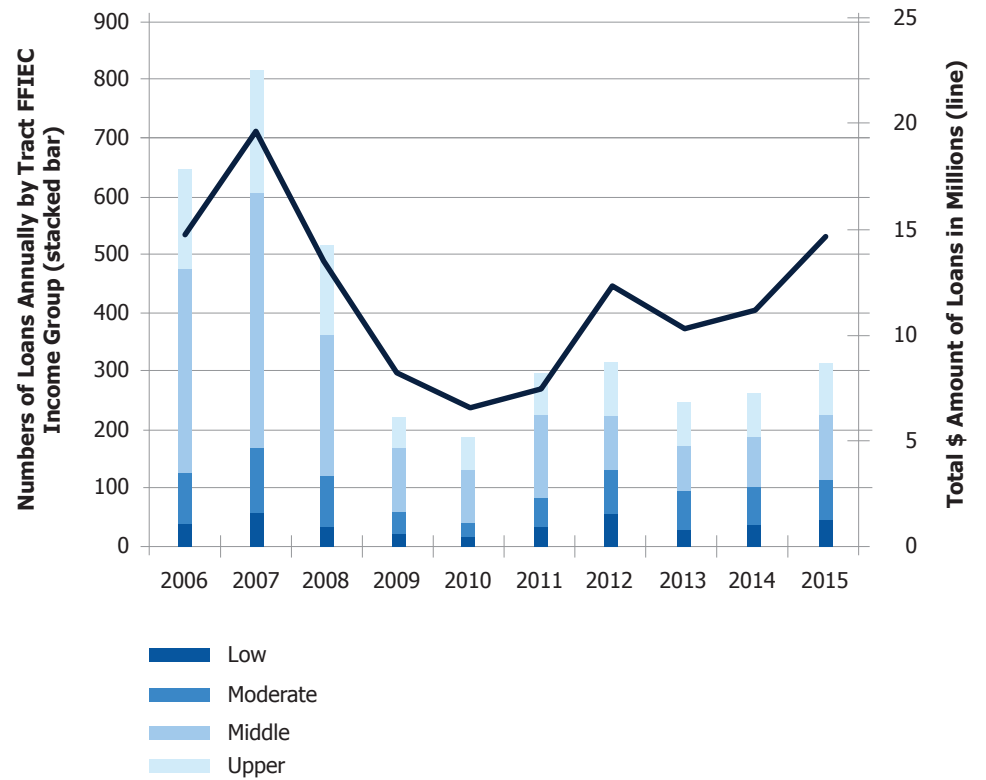
Your Economy

An analysis of loans to businesses with revenues less than \$1 million by institutions subject to reporting requirements of the Community Reinvestment Act (CRA) shows some improvements in Elmira. From 2013 to 2015, the total number of loans increased from 245 to 312. This increase was distributed among applicants of all income levels. In 2015 the total amount of loans was approximately \$1.46 million, just short of the 2006 pre-recession total loan volume. It is important to note, however, that in 2006 approximately \$1.47 million was disbursed among 642 loans, whereas in 2015 the same amount was disbursed to less than half that number, a mere 312 loans. The lower number of loans made in 2015 may be a result of higher poverty concentrations or the general decline in the number of businesses. As discussed in the Access to Credit section of this guidebook, consumers in Elmira have less access to credit products and loans than consumers in the region and nationally. In addition, 43.4% of consumers with a credit profile in Elmira are considered to have subprime credit or a credit risk score of less than 660, which would make it very difficult for that segment of the population to access credit.

Small business experts in the community noted that although many residents would like to obtain a business loan, they are unable to do so due to either their credit profile or a lack of collateral. They also expressed the need for smaller loans and microloans. Findings in the Federal Reserve Bank of New York's 2016 Small Business Credit Survey indicate that in the United States the majority of firms in 2015 (55%) were seeking \$100,000 or less in financing. The survey also found that on average, applicants reported higher incidences of credit risk factors- fewer firms were profitable, more reported low credit scores, and more reported financial challenges in the prior year.⁵³

⁵³ "Small Business Credit Survey: Report on Employer Firms," Federal Reserve Bank of New York, last modified April 2017; available from <https://www.newyorkfed.org/medialibrary/media/smallbusiness/2016/SBCS-Report-EmployerFirms-2016.pdf>

Figure 7.



Source: Community Reinvestment Act Aggregate Reports, FFIEC
 Find it: <https://www.ffiec.gov/craadweb/aggregate.aspx>

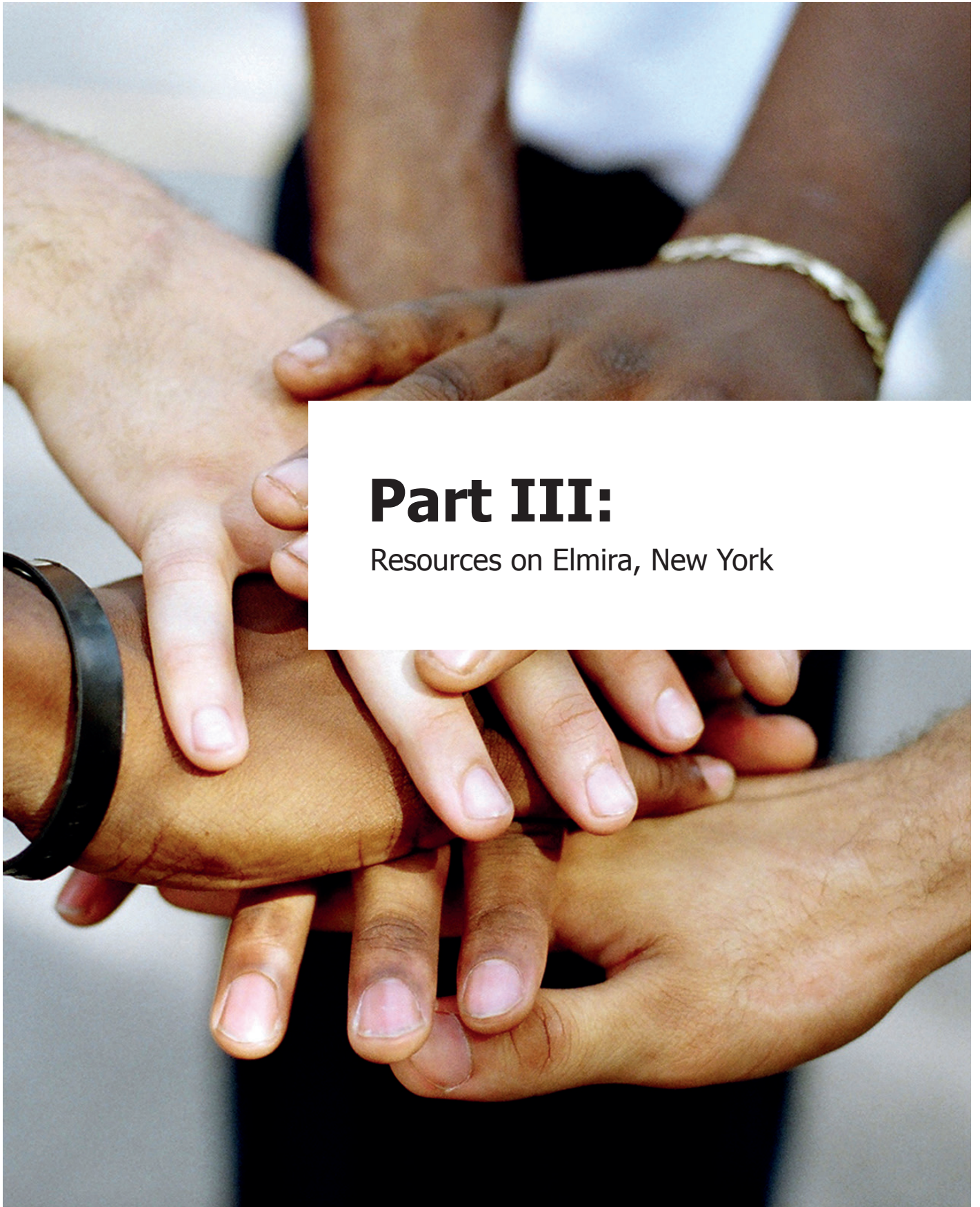
ELMIRA REFRESH WAS ONE OF THE WINNERS OF THE \$10 M DRI

Last year, Elmira was selected as one of the winners of the \$10 million Downtown Revitalization Initiative (DRI) in the Southern Tier. The winning plan, Elmira Refresh, complements the existing Southern Tier Soaring plan put forth by the Southern Tier Regional Economic Development Council (STREDC) to generate economic growth and community development. Chemung County, the City of Elmira, STREDC, and several local community organizations are working in collaboration to implement the Elmira DRI plan.⁵⁴ Under the DRI, Elmira will focus on attracting new businesses and skilled workers, strengthening arts and cultural attractions, expanding housing options for all income levels, and developing amenities to support and enhance downtown quality of life. The plan will include a greater variety of retail and housing, improving the aesthetics of downtown and capitalizing on natural assets such as the Chemung River.⁵⁵ The Elmira Downtown Revitalization Initiative (DRI) Retail Analysis included a gap analysis based on the current inventory of retail and commercial businesses. The analysis found that based on population growth projections for the downtown area there is an opportunity for additional retail in several categories including clothing, electronics and appliances, health and personal care, food services and drinking places. Based on available data and Elmira Downtown Revitalization Initiative (DRI) Retail Analysis plans there may be an opportunity for more small business lending in Elmira.

⁵⁴ Stantec Consulting Services, Inc., "Elmira Downtown Revitalization Initiative (DRI) Analysis," last modified December 14, 2016, https://www.ny.gov/sites/ny.gov/files/atoms/files/Elmira_RetailMarketAnalysis.pdf

⁵⁵ "State to Collaborate with Regional Economic Development Council to Revitalize Downtown Elmira," NYS Governor's Press Office, July 7 2016, available from: <https://www.governor.ny.gov/news/governor-cuomo-announces-elmira-receive-10-million-downtown-revitalization-initiative>





Part III:

Resources on Elmira, New York

12.

DATA GUIDEBOOK

1. DEMOGRAPHICS

Source: US Census Bureau – QuickFacts

Find it: <https://www.census.gov/quickfacts/>

About the data:

The Census Bureau is the premier source of demographic data, and the QuickFacts tool makes this information very accessible. Use the search bar to navigate to the desired state, county, city, town, or zip code. This will update the QuickFacts table with information on the specified location. The “Select A Fact” drop down menu is useful to navigate quickly to specific facts and is usefully grouped by demographic characteristic.

Navigating the data:

Pay particular attention to the information icon and any footnotes. These useful flags provide details on how the data is compiled and ensure the sought fact and the fact being displayed are indeed the same. Toggle through the table, map, chart, and dashboard views at the top to see the data differently, and choose more in order to download the data.

Updates to the data:

Quickfacts notes the most recent update year alongside each fact. Future updates depend on the size of the geographies ranging from ACS annual updates for large locations like states, to decennially for small areas such as census tracts.

2. LABOR MARKET

Source 1: Bureau of Labor Statistics – Quarterly Census of Employment and Wages (QCEW)

Find it: https://data.bls.gov/cew/apps/data_views/data_views.htm

2.1.

About the data:

This data tells us which industries employ workers, how this compares to employment in the industry across the US, and how much these workers are paid. The establishments and employment columns illustrate how important particular industries are to the chosen location. Sorting by these fields indicates which sectors have many establishments in the region and the number of individuals they employ. The wage columns similarly tell us which industries offer the most income to the region on the aggregate and per worker. The employment quotient is the share of employment in an industry compared to that share in the US. Coupled with business data from Census QuickFacts, the QCEW describes the area labor market by industry and over time.

Navigating the data:

Choose among the 21 tables to view Quarterly Census of Employment and Wages (QCEW) data by industry cross-section, geography, size of establishment, or over time. It is often useful to view a location specific, one quarter snapshot by industry. Use option “High-level industries, one area” for this purpose. Complete the form to obtain data for the desired time and place. Use the up and down buttons in the generated data table to sort by particular variables.

Updates to the data:

County level annual averages last updated June 2nd, 2016 with updates available during the first month of every new quarter.

Source 2: Bureau of Economic Analysis, US Department of Commerce - Regional Output

Find it: <https://www.bea.gov/iTable>

2.2.

About the data:

Gross domestic product (GDP) is a direct measure of economic activity since it is the dollar value of all goods or services produced in the sector. The level of GDP tells us which sectors play the most important role in the region’s economy and shifts over time describe how that role has evolved. The Bureau of Economic Analysis GDP data offers detail for output by industry over time.

Navigating the data:

For Metropolitan area level information, begin by choosing ‘GDP & Personal Income’ under the Regional Data heading. Click the ‘Begin using the data...’ button, expand ‘Gross Domestic Product by Metropolitan Area’, and select a GDP measure. After choosing one or more industry filters, select your relevant MSA and the display units. Choose the current year for a point in time snapshot, or multiple years to observe time trends. The resulting data table can be downloaded or plotted using the buttons at the top right. Pay attention to legend/footnote entries to understand the relevant industry.

Updates to the data:

Elmira MSA last updated September 20th, 2016, with new data available annually in September.

3. PUBLIC SAFETY

Source: Division of Criminal Justice Services, New York State
Find it: http://www.criminaljustice.ny.gov/crimnet/ojsa/index-crimes/county_totals.htm

About the data:

Crime index data includes only a few types of crime, but provides a valuable tool to compare crime levels in different New York state geographies. Using the total index, and comparing the level of violent or property crime, we can construct a high level picture of crime in the region. Couple this data with anecdotal evidence from the area to understand how local safety initiatives can ensure sustainable community improvement.

Navigating the data:

Select the New York county of interest or click the spreadsheet option to the right in order to view the data file.

Updates to the data:

Updated April 17th, 2017 with new data available annually.

4. ACCESS TO BANKING

Source: Assets and Opportunity Local Data Center, Prosperity Now (former CFED)
Find it: <http://localdata.asset-sandopportunity.org/map>

About the data:

Prosperity Now's Assets and Opportunity Local Data Center aggregates different sources to help understand how well financial services are meeting community needs. Among these sources is the 'National Survey of Unbanked and Underbanked households' by the Federal Deposit Insurance Corporation (FDIC). The unbanked rate is the percent of families without a checking or savings account. The underbanked rate is the percent of families who have had to resort to alternative financial services such as money orders or check cashing services despite having a checking and/or savings account. In addition, Prosperity Now analyzes other indicators to create an estimate of financial access. The asset poverty rate is the percent of families without the net worth (assets minus liabilities) to subsist at the poverty rate for three months with no income. The liquid asset poverty rate is the percent of families without sufficient liquid assets to subsist at the poverty rate for three months with no income.

Navigating the data:

Use the zoom feature to navigate to the geography of interest and use the tabs across the gray selection bar at the top of the screen to view data at the city, county, metro, or state level. Household wealth measured by assets is shown in the "Asset Poverty Rate" and "Liquid Asset Poverty Rate" maps available in the drop down at the upper left of the screen. Financial access (rates of unbanked and underbanked) is also shown in the drop down menu. Click on a shaded city area for a full profile of the location and comparison to similar regions, provided on the right of the map.

Updates to the data:

Scorecard metrics updated using 2011 FDIC data.

5. ACCESS TO CREDIT

Source: New York Fed Consumer Credit Panel

Find it: Proprietary data. For Community Credit's information at national, state and county level: nyfed.org/communitycredit

About the data:

The Federal Reserve Bank of New York's Community Credit framework examines local credit outcomes in order to understand the financial well-being of communities. This framework considers households' access to credit as an asset that allows them to respond to unexpected financial needs and pursue economic opportunities. The New York Fed Consumer Credit Panel/Equifax (CCP)⁵⁶ consists of detailed Equifax credit report data for a unique longitudinal quarterly panel of individuals and households.

Updates to the data:

Data discussed in this guidebook were created by the New York Fed for one time use. For updates at larger US geographies, please see the Household Debt and Credit Report updated quarterly, and Community Credit updated annually.

6. FINANCIAL SECURITY

Source: Assets and Opportunity Local Data Center, Prosperity Now (former CFED)

Find it: <http://localdata.asset-sandopportunity.org/map>

About the data:

See Access to Banking for information on source.

7. POVERTY

Source: Households Receiving SNAP benefits, American Community Survey

Find it: <https://factfinder.census.gov/>

About the data:

Supplemental Nutrition Assistance Program (SNAP) and other income assistance programs are the government's primary means of bringing federal aid to low income households. Household usage of SNAP, cash assistance and supplemental security income indicates how reliant a community is on federal aid and how that reliance has changed over time. Reliance on federal aid is a measure of poverty and of how well local government or area funders are able to address income gaps. The Factfinder tool aggregates American Community Survey (ACS) data including usage of these programs. These data coupled with Prosperity Now asset poverty rates provide a benchmark of poverty in Elmira against other upstate regions and the US.

⁵⁶ For a detailed overview of the New York Fed CCP see Lee, D. and W. van der Klaauw, "An introduction to the FRBNY Consumer Credit Panel", [2010], available from: https://www.newyorkfed.org/medialibrary/media/research/staff_reports/sr479.pdf

Navigating the data:

Access custom data by selecting the 'Advanced Search' heading and 'Show Me All'. Use the Topics tab on the left to select the desired variables. In this case we will expand 'People', expand 'Poverty', and add 'Food Stamps/SNAP' to our selections. In order to specify Elmira as our desired location, click the Geographies tab. In the drop down menu choose geography type place, state, and city or another geographic area. Now closing the Geographies window reveals the tables we have requested. Different tables become available depending on geography choice. For example while tables are available annually from the ACS 1 year when the 'Place' geography is selected, only ACS 5 year estimates are available if 'Census Tract' is chosen. Choose the specific table you desire, using the dataset listed on the right to inform your choice.

Updates to the data:

Updates depend on the size of the geographies ranging from ACS annual updates for large locations like states, to decennially for small areas such as census tracts.

8. AFFORDABLE HOUSING

Source 1: Qualifying Census Tracts and Low-Income Housing Tax Credit Projects, Department of Housing and Urban Development

Find it: <https://www.huduser.gov/QCT/qctmap.html>

8.1.**About the data:**

Housing & Urban Development qualified census tracts (QCTs) have a poverty rate above 25% or have median family income below 60% of the median family income in the MSA or larger region. Consequently, shaded regions indicate tracts where households may face particularly constrained budgets. Green tracts indicate consistently low income in 2014 and 2015 while blue tracts indicate a worsening in incomes. Purple tracts indicate that there has been an improvement. Groupings of shaded tracts highlight low-income neighborhoods. The concentration of LIHTC projects in these shaded QCTs suggests the extent of efforts to develop affordable housing options in low-income areas.

Navigating the data:

Zoom and navigate through the interactive Qualified Census Tract map to any geography. The map provides 3 key pieces of information: census tract boundaries, LIHTC (Low-Income Housing Tax Credit) projects, and qualified census tracts. This information is available only above specified zoom levels so that the granular options can be shown on the map. The tracts' outlines mark census tract boundaries, determined in the most recent decennial census, and are numbered by the tract FIPS code. Tract FIPS codes uniquely identify tracts within a state and county. The LIHTC projects option places house icons over LIHTC projects. Click on these icons for a pop-up with LIHTC project data.

Updates to the data:

HUD aggregates US Census data from 2010 using the 2010 Decennial Census and three releases of the American Community Survey 5-year tabulations.

Source 2: Comprehensive Housing Affordability Strategy (CHAS), Department of Housing and Urban Development
Find it: <https://www.huduser.gov/portal/datasets/cp.html>

8.2.

About the data:

CHAS data derived from the Census's American Community Survey, are used by local governments to make grant HUD funding decisions. The query tool is a transparent way to understand how governments and funders are identifying housing constrained neighborhoods. Use information on house cost burden and housing problems from CHAS alongside poverty or community asset data in order to understand where investments in affordable housing are most needed and what key amenities are missing from existing housing.

Navigating the data:

The query tool is an accessible public portal to CHAS data. Select the data year for the desired sample, typically the most recent option which is 2010-2014 as of this report's release. Select the desired Geographic Summary Level, 'Place' in order to navigate to Elmira or another census designated place. Using the subsequent dropdown menus, navigate to a specific place to view the complete CHAS table.

Updates to the data:

CHAS data for the 2010-2014 period was released on May 26th, 2017.

9. WORKFORCE DEVELOPMENT

Source 1: Long-Term Industry Employment Projections, NYS Department of Labor
Find it: <https://www.labor.ny.gov/stats/lspoj.shtm>

9.1.

About the data:

The employment projections data offer an expectation of trends in the regional labor market. The granularity of the data by job type makes the projections an important tool in understanding workforce development. Sort and filter the data to focus on important or high employment prospect jobs. Information on employment counts, new job openings, wages, and entry education and experience requirements can be found in the spreadsheet. These variables highlight which sectors are trending downward, which jobs are likely to take their place, and what skills will be needed to smoothly make this transition. A close evaluation of skills employed by the current generation of jobs, the skills necessary for the new generation of jobs, and the skills individuals are presently cultivating offer an insight into labor market frictions. Couple this source with education data and business trends to best understand which workforce development programs match future employment trends.

Source 2: Kids Well-being Indicators Clearinghouse (KWIC), New York State

Find it: <http://www.nyskwic.org/map/kwicmap.cfm>

Navigating the data:

The Employment Projections page for the New York Department of Labor provides background and technical documentation on their 10 year reported forecast. The underlying data file is available by clicking on the page's first hyperlink 'Statewide and Regional Projections'. After downloading the excel file, tab over to the sheet titled Southern Tier for information on the Elmira and Chemung area. Projections are made available for 541 job titles.

Updates to the data:

Southern Tier data updated in 2017 with occupational data for 2014 and projections for 2024. Updates are released biennially.

9.2.

About the data:

Community assets are vital in helping disadvantaged community members to find work and confidently hold on to employment opportunities. Child care locations are essential for newly employed parents to leave their children during work hours. The KWIC map and downloadable data identifies the availability of assets like these, ranging from after school programs to mental health programs. Compare relevant community assets to workforce education needs, proximity to underserved communities, and where important employers are located to understand whether these assets are helping address the needs of a developing workforce.

Navigating the data:

The KWIC map is a portal to accessing data and visualizing community assets in your area of interest. Begin by clicking on your county of interest or using the zoom features to navigate to a particular geography. Changing the mapped boundaries using the first panel on the right allows different comparison choices. Select the type of geography you would like to compare and then select an indicator using the drop down menus for color coded regional differences. The 'Map Community Assets' panel is particularly useful. Toggle individual community assets on or off to view where different assets can be found, or click the table icon on the right of an asset to download the underlying data.

10. SMALL BUSINESS

Source 1: Snapshot of Businesses, Your Economy

Find it: <http://youreconomy.org/profile/index.ye>

10.1.

About the data:

Your Economy provides a concise snapshot of businesses in a small geography. The first section touches on the composition of businesses in the area indicating the proportion headquartered locally vs externally and how important non-commercial activity is. The second section 'Jobs by Stages' tells us not only the proportion of small businesses, but which phases of growth small businesses in the region have reached. While changing the comparison date range to observe time trends, we can observe change in small business prevalence and development stage in section "Jobs by Stages". Note that for the rest of categories the figures correspond to businesses with fewer than 500 employees, a common small business threshold.

Navigating the data:

Use the region drop downs to select geography, select the desired comparison date ranges, and submit. A table with data on businesses by type, jobs by stage, jobs change, and sales/revenue will be populated. Click through the rows for a description of the variable and methodology notes. Make sure to try the 'More Information:' section under any row for useful details and tables. Change the comparison date ranges to better understand the time series of business performance.

Updates to the data:

Your Economy's YTS data was last updated on July 25th, 2017 and aggregates establishment level data over 1997-2016.

Source 2: Community Reinvestment Act Aggregate Reports, FFIEC

Find it: <https://www.ffiec.gov/craadweb/aggregate.aspx>

10.2.

About the data:

Federal Financial Institutions Examination Council (FFIEC) reports the number and volume of loans issued to businesses with revenues under \$1 million for all tracts by MSA. These tracts are listed by CRA income classification, allowing us to distinguish not only aggregate trends in small business lending, but whether this lending is occurring in more or less wealthy parts of a city. Consider this source alongside more general business data from Your Economy and the Bureau of Economic Analysis to understand whether changing trends in small business activity coincide with a changing lending environment or unequal lending practices by wealth level.

Navigating the data:

To access these data, select the desired year, click 'Retrieve by MSA', and obtain the appropriate MSA table (1-1 for small business loans).



13.

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*If your organization would like to be listed as a community contact for Elmira, New York please contact any of the authors.

14.

ADDITIONAL RESOURCES

1. ALICE (ASSET LIMITED, INCOME CONSTRAINED, EMPLOYED) REPORT

Source: United Way

Find it: http://www.unitedwayalice.org/documents/16UW%20ALICE%20Report_NY_Lowres_11.11.16.pdf

The United Way designed this report to give an identity and voice to the people who work hard but struggle to make ends meet, earn wages that are insufficient for basic needs, and for whom a small emergency could mean financial crisis. In addition to measuring the quantity and location of ALICE individuals, this report provides quantitative evidence for pain points, current conditions, and how to help.

2. CHEMUNG COUNTY COMMUNITY HEALTH ASSESSMENT 2016- 2018

Source: Chemung County Health Department

Find it: <https://www.arnothealth.org/usr/Chemung%20Cty%20CHA%202016-2018%20120116%20v1.6%208x11%20final.pdf>

The Chemung County Health Department in partnership with Arnot Health and the members of the Health Priorities Partnership work to serve the health needs of local residents. This report outlines specific health priorities for the county supported by current demographic and health data for the County along with qualitative data from ten focus groups.

3. CITY OF ELMIRA 2016-2017 ANNUAL ACTION PLAN

Source: Elmira Empire State Poverty Reduction Initiative (ESPRI) Consulting Team
Find it: <http://www.cityofelmira.net/usr/Community%20Development/2016%20Annual%20Action%20Plan%20Draft%2003-30-2016.pdf>

In accordance with federal regulations of the U.S. Department of Housing and Urban Development, the City of Elmira must prepare an Annual Action Plan for the proposed use of Community Development Block Grant (CDBG) and HOME Investment Partnership funds. The City submitted a Five Year Consolidated Plan in 2015 and this Annual Action Plan represents Year 2 covering the time period beginning July 1, 2016 and ending June 30, 2017.

4. CITY OF ELMIRA COMPREHENSIVE PLAN 2016-2026

Source: SWBR Architects
Find it: http://www.planelmira.com/uploads/2/7/4/0/27403699/proposed_final_elmira_comp_plan_9-26-16.pdf

The plan provides a modern sustainability-based blueprint for efficient land use regulation and neighborhood revitalization. Used by many Elmira stakeholders as the consensus desired trajectory, the plan shares the city's 10 year vision, current profile, and broad strategies for connecting the current city to that vision.

5. ELMIRA ASSETS & OPPORTUNITY SCORECARD

Source: Prosperity Now
Find it: <http://scorecard.prosperitynow.org/>

Prosperity Now's scorecard presents aggregated Federal Deposit Insurance Corporation (FDIC) measures on unbanked and underbanked households. The Assets & Opportunity Local Data Center provides information on asset poverty and liquid asset poverty for Elmira. Refer to this scorecard and that of other cities for context on household wealth and financial access.

6. ELMIRA REFRESH DOWNTOWN REVITALIZATION INITIATIVE PLAN

Source: Southern Tier Regional Economic Development Council
Find it: <https://www.ny.gov/sites/ny.gov/files/atoms/files/Elmira.pdf>

The plan is a detailed submission on Elmira's proposed use of the Downtown Revitalization Initiative Award. In the document, there is a precise identification of the Elmira downtown and complete discussion of the three-prong revitalization strategy. This strategy is centered on a dynamic college community, rooting Elmira as an anchor community of the I-86 innovation corridor, and combatting issues of poverty and blight.

7. EMPIRE STATE POVERTY REDUCTION INITIATIVE, COMMUNITY ASSESSMENT, CITY OF ELMIRA, NEW YORK

Source: Three Rivers Corporation

Find it: <http://www.3riverscorp.com/I-86-corridor>

In 2016, New York State selected the City of Elmira as one of 16 communities statewide to participate in the Empire State Poverty Reduction Initiative (ESPRI). The first step in the planning process was to gain an understanding of the current landscape of issues facing those living in poverty. This community assessment lays the foundation for the development of a pragmatic and effective strategic plan for the future. With tenets aligned with the Elmira Refresh Downtown Revitalization Initiative Plan, the assessment aims to guide the city to a higher quality of life, meaningful development partnerships, and a cohesive investment strategy.

8. 2015 FDIC NATIONAL SURVEY ON UNBANKED AND UNDERBANKED HOUSEHOLDS

Source: Federal Deposit Insurance Corporation (FDIC)

Find it: <https://www.fdic.gov/householdsurvey>

To assess the inclusiveness of the banking system, and in partial response to a statutory mandate, the FDIC has conducted the survey biennially since 2009. The most recent survey was administered in June 2015 in partnership with the U.S. Census Bureau, collecting responses from more than 36,000 households. The survey provides estimates of the proportion of U.S. households that do not have an account at an insured institution, and the proportion that have an account but obtained (nonbank) alternative financial services in the past 12 months. The survey also provides insights that may inform efforts to better meet the needs of these consumers within the banking system.

9. I-86 INNOVATION CORRIDOR WORKFORCE DEVELOPMENT REPORT

Source: Workforce Development Work Group Subcommittee

Find it33TU: <http://www.3riverscorp.com/I-86-corridor>

This report provides insight on a host of workforce issues and stakeholders that would be relevant in developing a strategic workforce plan for the I-86 Innovation Corridor which extends between Elmira and Hornell. Refer to this report for a comprehensive understanding of workforce development in the I-86 Corridor, covering issues ranging from projected growth by industry to best practices for workforce programs.

10. SMALL BUSINESS CREDIT SURVEY

Source: Federal Reserve Bank of New York
Find it: <https://www.newyorkfed.org/smallbusiness>

Established in 2010 by the New York Fed, the Small Business Credit Survey (SBCS) is a national annual survey of firms with fewer than 500 employees reporting on business performance, financing needs and choices, and borrowing experiences.

11. SOUTHERN TIER ECONOMIC GROWTH (STEG) 2016 ANNUAL REPORT

Source: Southern Tier Economic Growth (STEG)
Find it: http://www.steg.com/docs/AnnualReport_1216.pdf

STEG's 2016 Annual Report shares short term outcomes associated with the adoption of the 2015 economic development plan. Progress checks and expected gains in the coming years are outlined for the regional airport renovation, Lake Street Bridge restoration, Chemung Crossing project and other multimillion-dollar projects in the Elmira area.

12. STATE OF THE CHILD IN CHEMUNG COUNTY

Source: Chemung County Every Child Matter Coalition
Find it: To obtain a copy of the State of the Child in Chemung County report, email the Every Child Matters Coalition at everychildmatterschemung@yahoo.com

The Every Child Matter Coalition was formed by a group of concerned citizens in June 2004 to support two main goals: To educate the community and community leaders on the issues affecting all children and families, and to advocate for public policies and institutional practices that address the vital needs of children and families, especially poor and low income children. This report provides a snapshot of 2015 and identifies specific barriers for low-income families with children in Chemung County.

*If you would like to suggest a resource for this publication, please contact any of the authors.

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The Federal Reserve Bank of New York works within the Federal Reserve System and with other public and private-sector institutions to foster the safety, soundness, and vitality of our economic and financial systems. The Federal Reserve Bank of New York is one of 12 regional Reserve Banks that, together with the Board of Governors in Washington, D.C., make up the Federal Reserve System. The Fed, as the system is commonly

called, is an independent governmental entity created by Congress in 1913 to serve as the central bank of the United States.

The New York Fed oversees the Second Federal Reserve District, which includes New York State, the 12 northern counties of New Jersey, Fairfield County in Connecticut, Puerto Rico, and the U.S. Virgin Islands.

OUTREACH & EDUCATION www.newyorkfed.org/outreach-and-education

The Outreach & Education function engages, empowers, and educates the public in the Second District. Our outreach mission furthers the Bank's commitment to the region by listening to the communities we serve and leveraging our unique attributes to positively impact the same through regular programs, targeted projects, meetings

with stakeholders, and sponsored conferences and clinics. Our education mission aims to advance public knowledge about the Federal Reserve System and its role in the economy. Recent areas of focus include community development finance, workforce development, small businesses, and economic education.

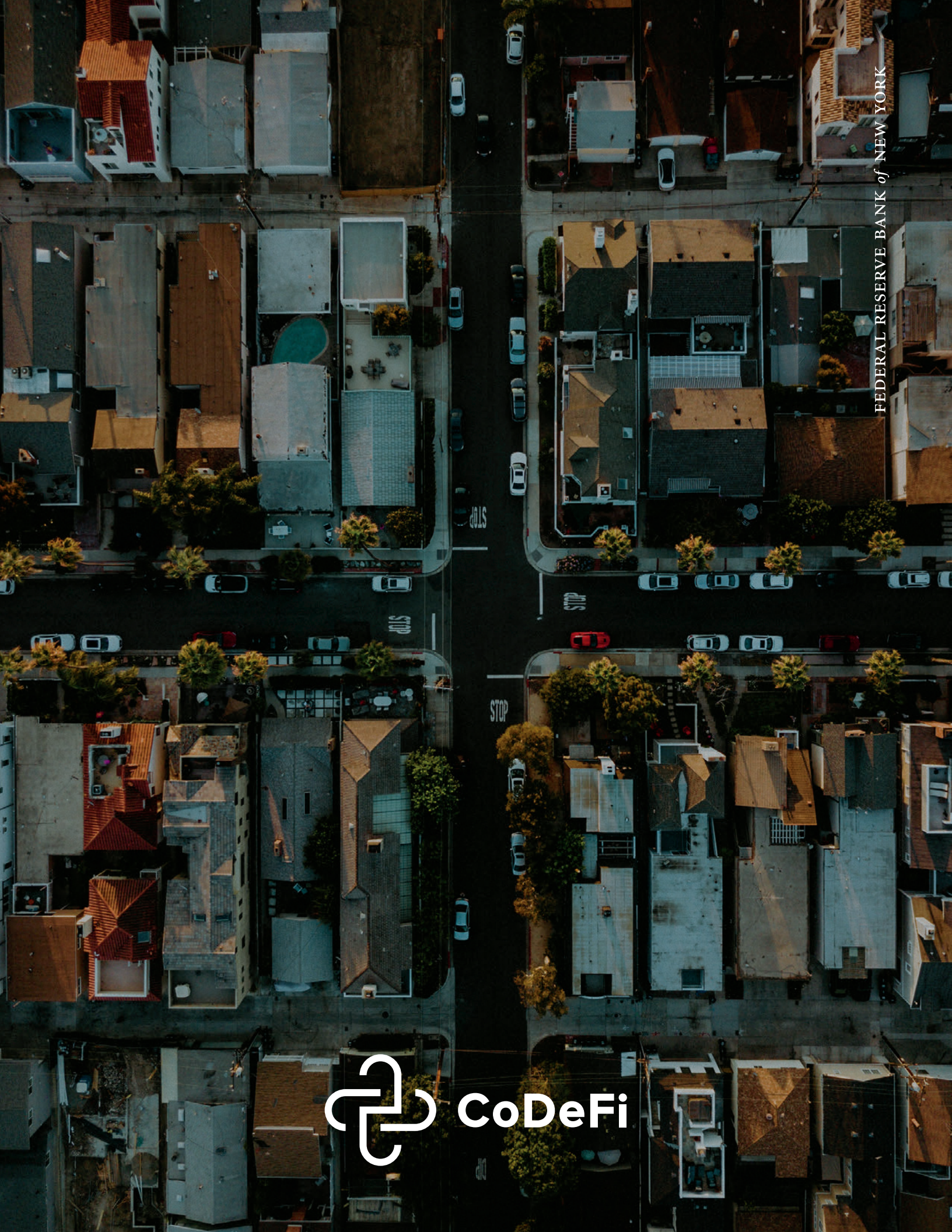
COMMUNITY DEVELOPMENT FINANCE - CoDeFi www.nyfed.org/cra

The Community Development Finance Initiative (CoDeFi) aims to help increase the impact of community development finance projects in the Second District and to help ensure that qualified CRA activities are meeting the current needs

of low- and moderate-income communities by offering analysis, developing educational resources, and conducting relevant programming to connect community organizations, financial institutions, and relevant stakeholders.

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