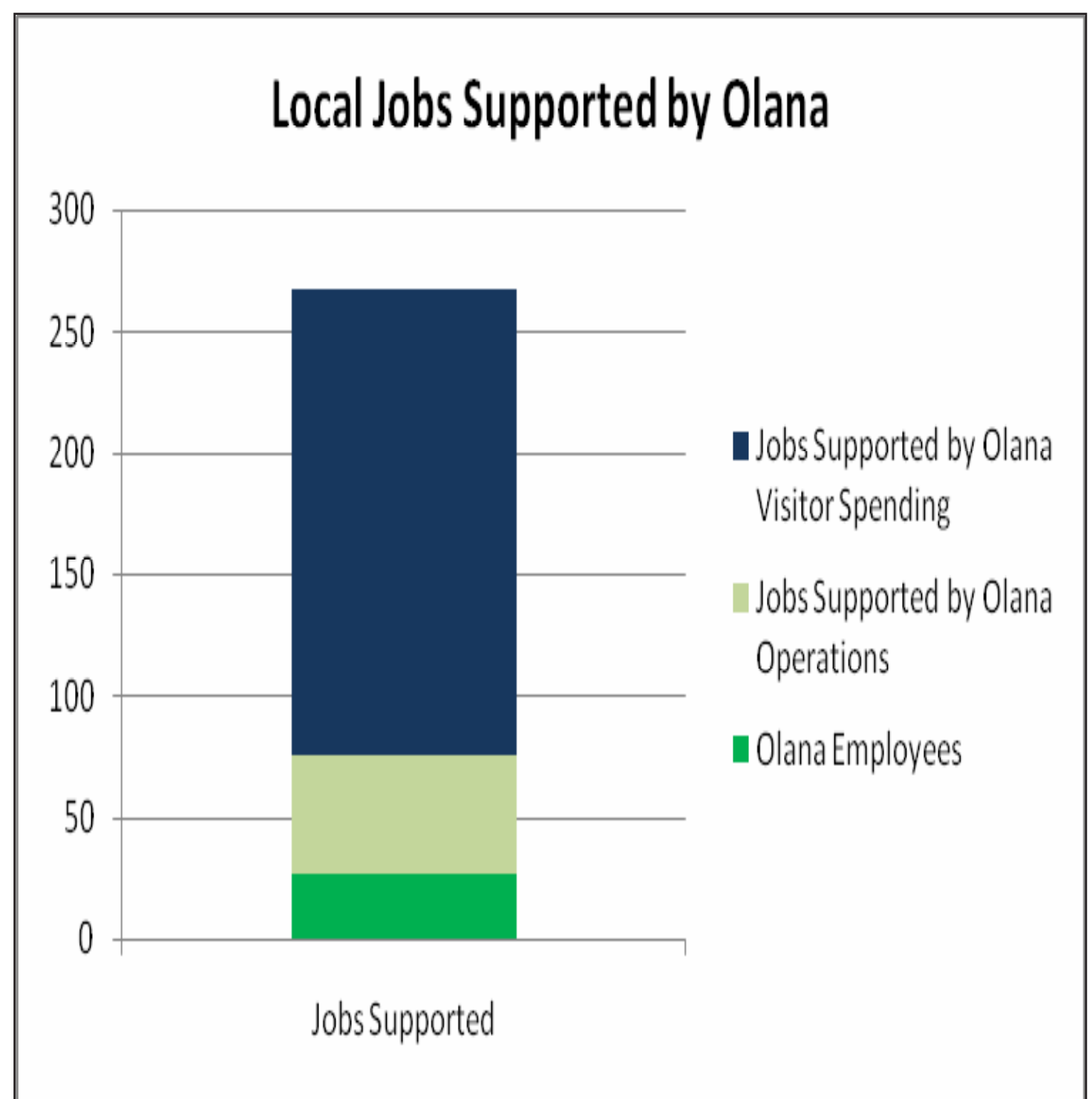
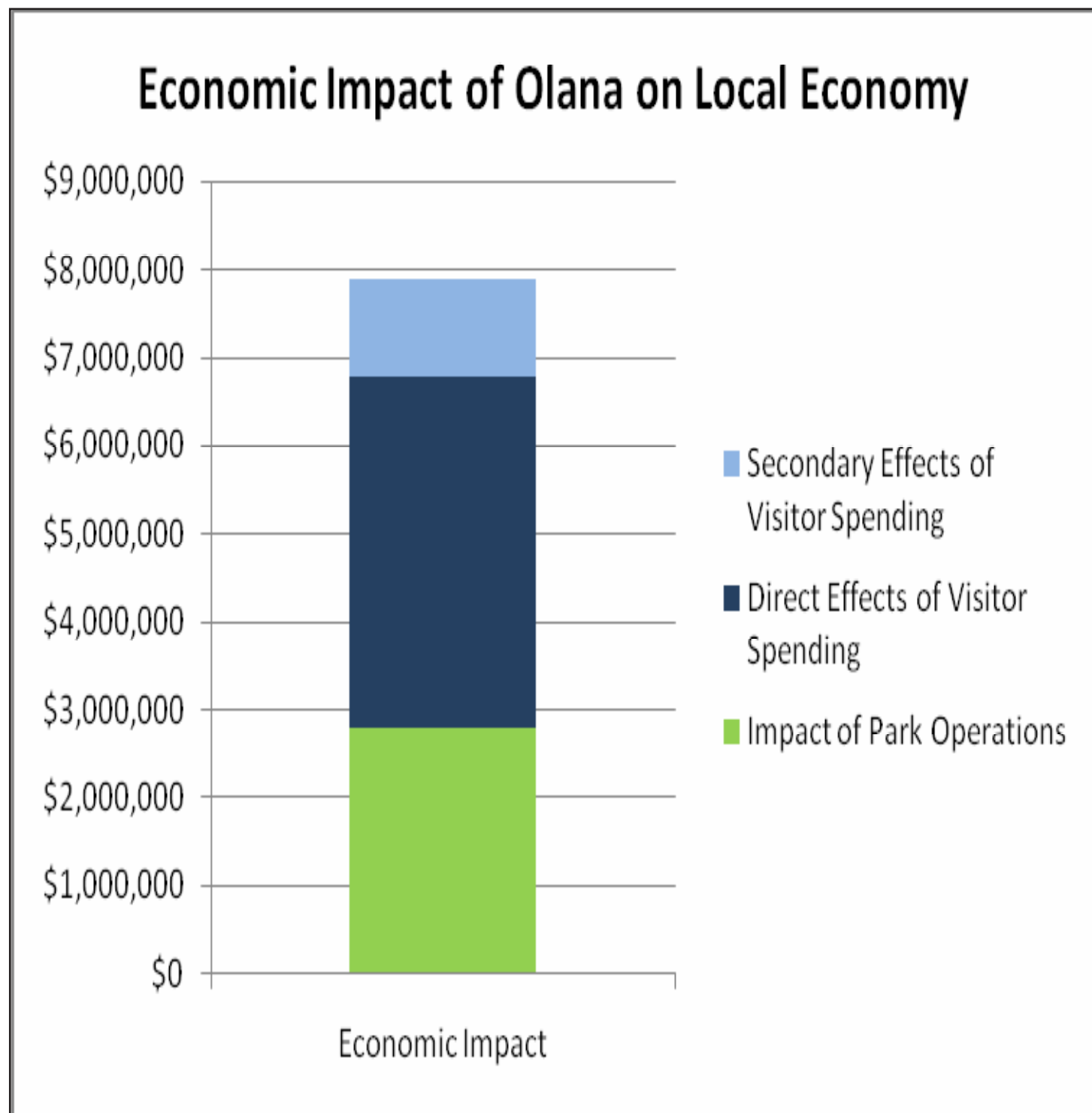


IMPACT OF OLANA* ON THE LOCAL ECONOMY



Olana has an economic impact of \$7.9 million and supports 267 jobs in the local economy

The **economic impact** of Olana on the local economy includes local operating and capital spending by Olana, spending by visitors to Olana in the local area, and the additional local spending by businesses that service Olana and its visitors.

Jobs supported by Olana include those employed at Olana, jobs supported by the spending of visitors to Olana, and jobs supported at businesses that service Olana.

The above economic impact estimates were generated using Money Generation Models (MGM) developed for the National Park Service by a team from Michigan State University to estimate the economic impact of heritage tourism spending. Inputs for these calculations came from the following sources:

- Expected number of visitors in 2008 based on YTD actuals from OSHS (estimated at 170,000 visitors and 30,000 house tours).
- Operating costs, capital spending and employment figures are based on the 2008 TOP budget, 2008 estimates from OSHS and estimates of the proportion of spending that is local.
- Visitor information on place of origin (local vs. out-of-town) and lodging was based on Olana visitor survey conducted by Davidson-Peterson Associates, June 2001.
- Estimated visitor spending based on Report of Interviews at Heritage Sites in the Hudson River Valley National Heritage Area, 2002, by Dr. Ann Davis. Olana visitor spending was estimated at \$337 for out-of-towners staying at a hotel, \$213 for out-of-towners visiting for the day and \$79 for locals (assumes 2 visitors/party).

Based on these inputs, the MGM model estimates the multiplier effect of spending generated by Olana operations and visitors that come to Olana. The multiplier impact refers to additional spending in the community by employees spending their wages locally, local spending by vendors that serve Olana and spending by those that receive tourism dollars from visitors to Olana. Similarly, the model calculates the number of jobs in the community that are supported by this spending.

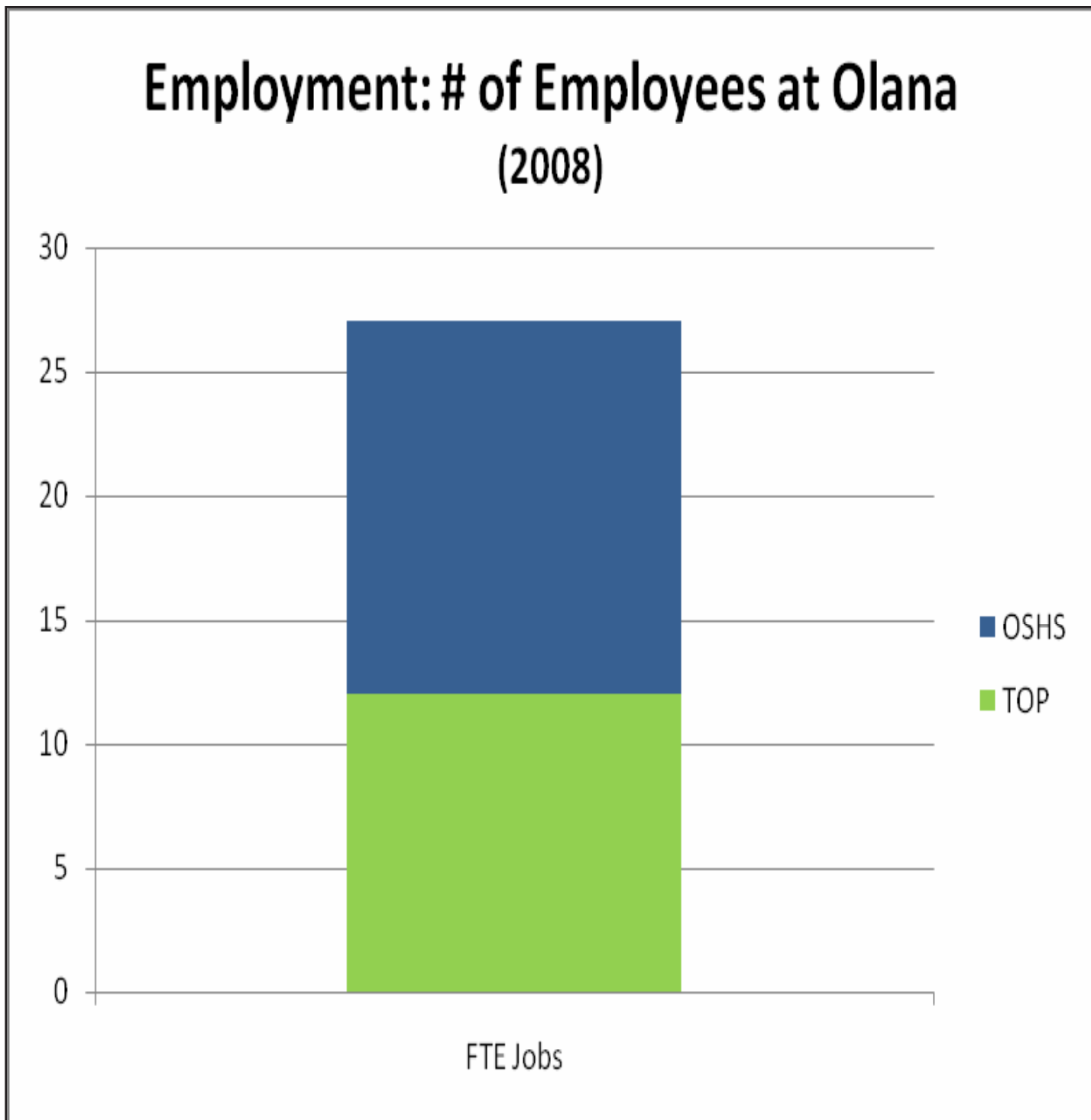
*All numbers include the combined impacts of Olana State Historic Site (OSHS) and its non-profit partner, The Olana Partnership (TOP)

Prepared by Brian Zweig of Business Opportunities Management Consulting for The Olana Partnership, November 2008.

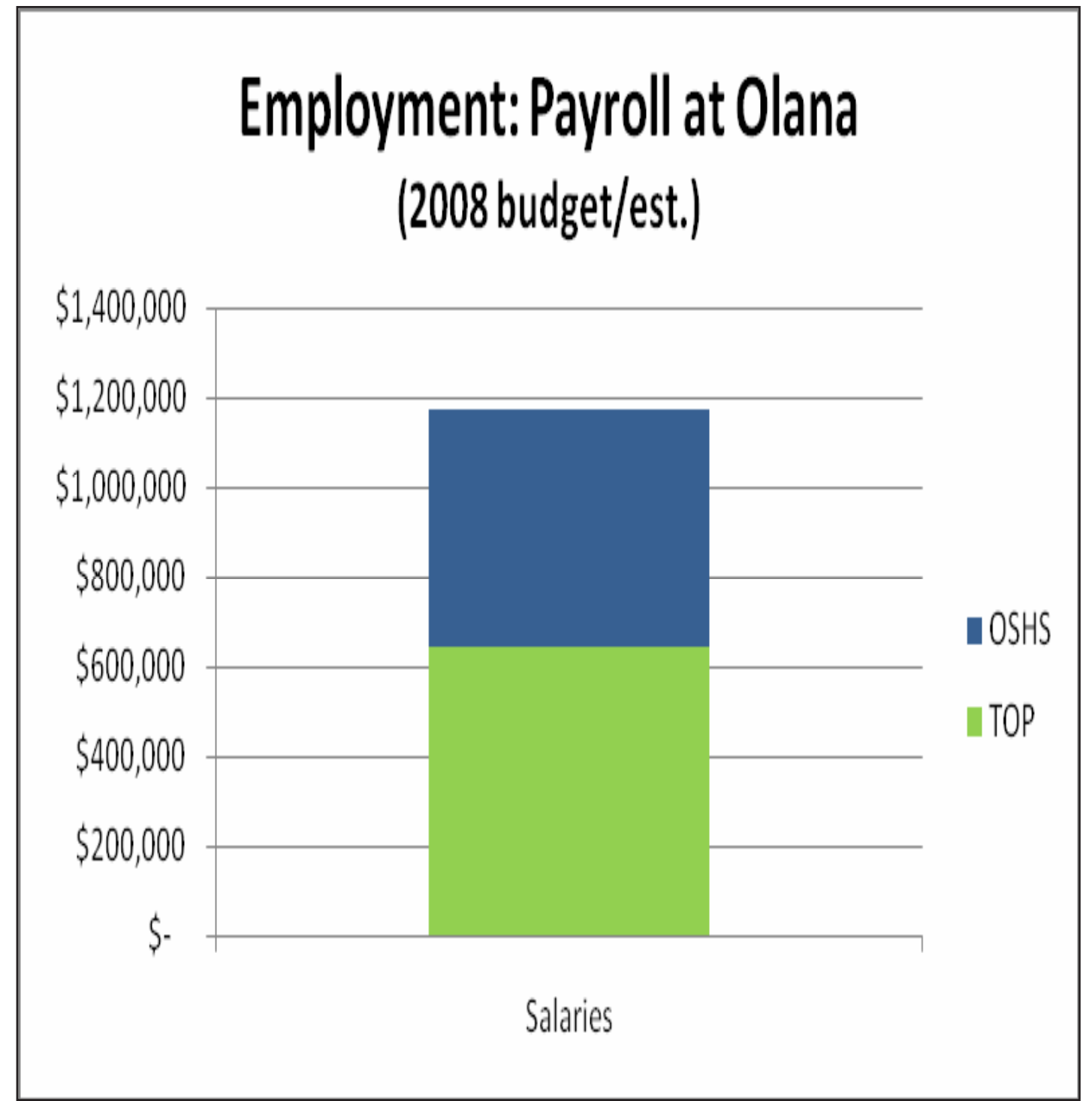


IMPACT OF OLANA* ON THE LOCAL ECONOMY

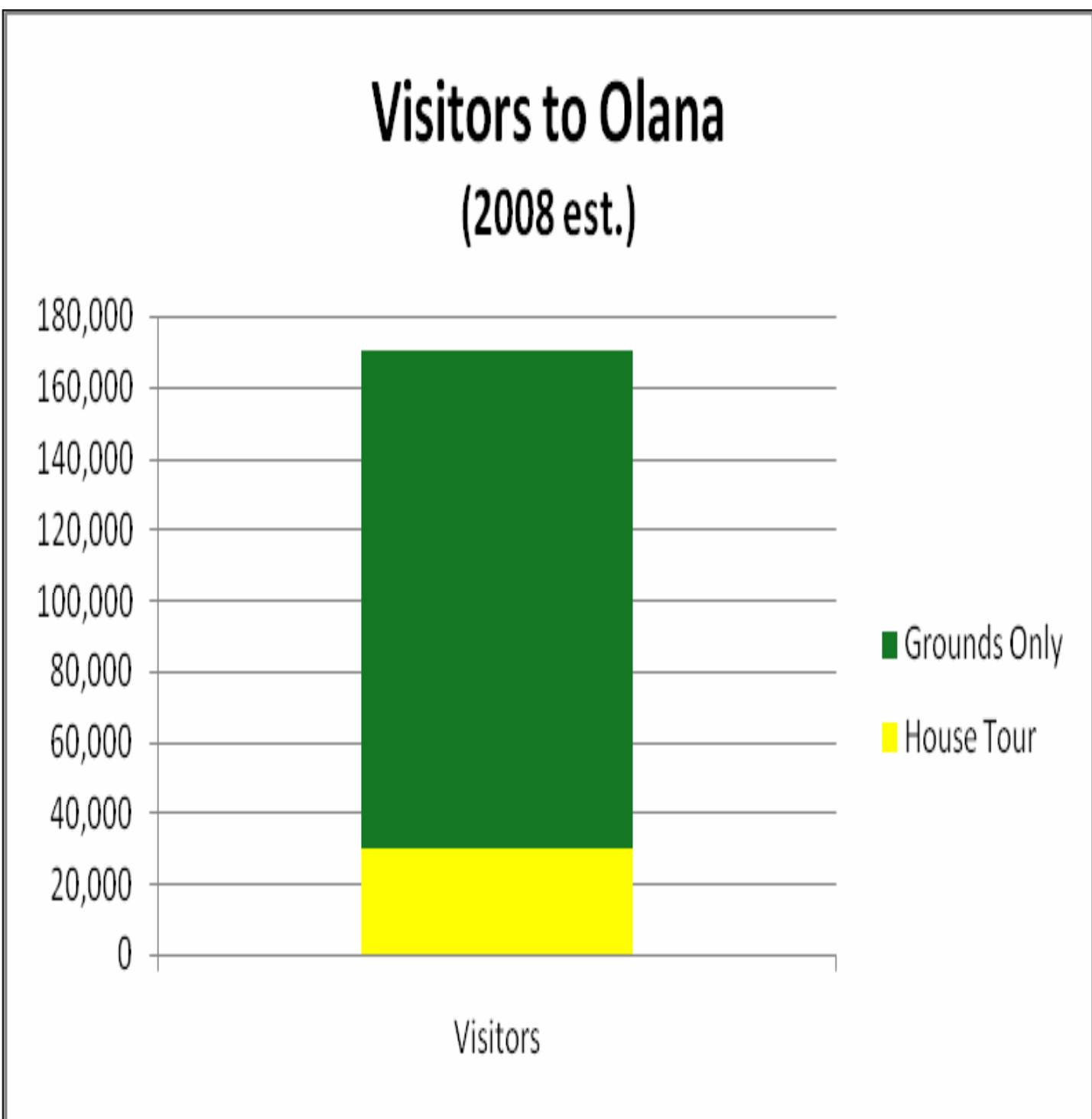
KEY MEASUREMENTS (2008)



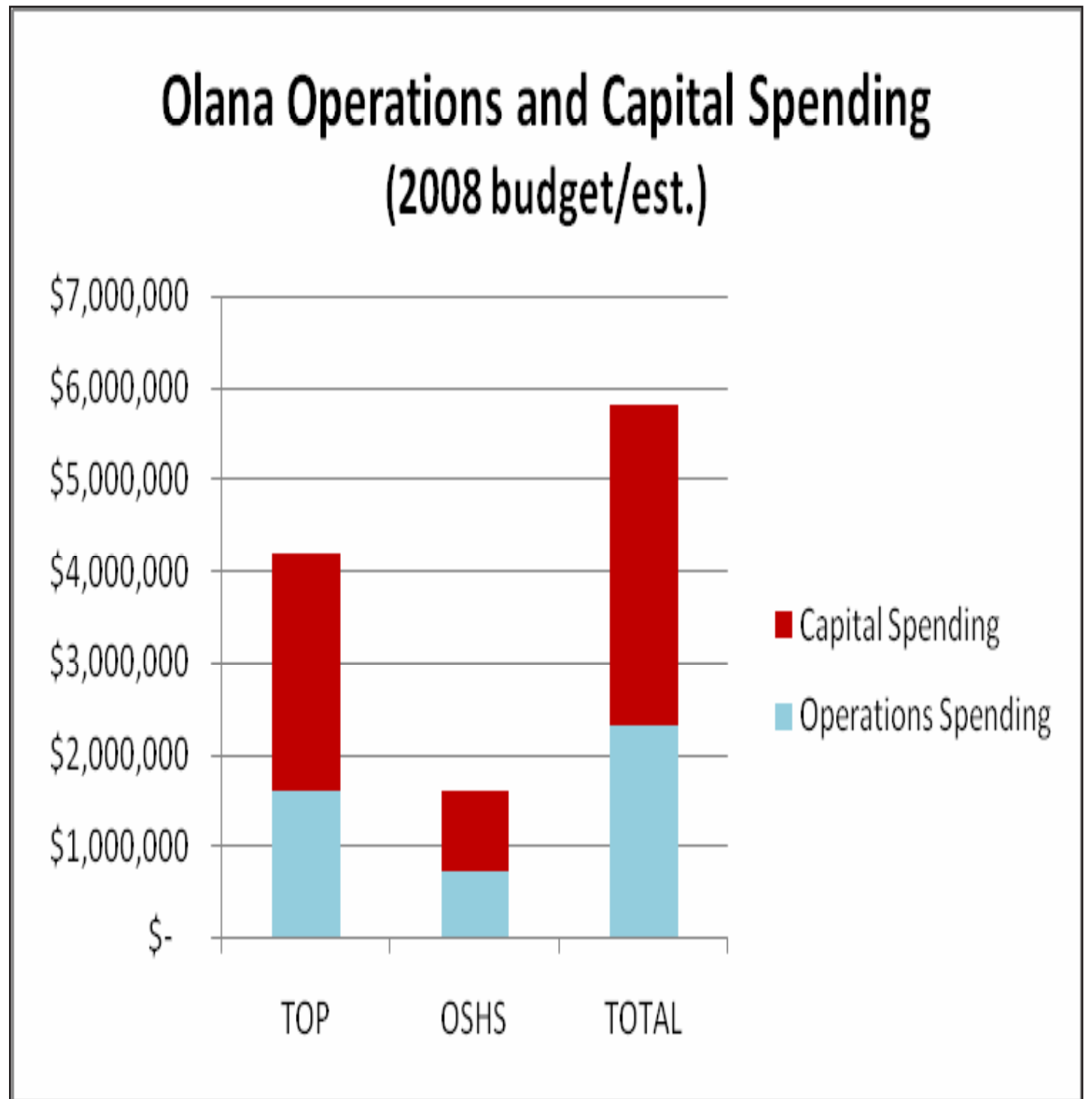
Examples of positions at Olana include: part-time tour guides, security guards and cashiers, as well as full-time education, curatorial, development, shop management, membership and admin.



Typical salaries at Olana range from an average of \$10 per hour for part-time, hourly positions, to an average of \$40,000 in salaries for full-time positions.



Visitor survey information indicates that 49% of visitors are locals (visiting from primary or second homes) and 51% are visiting from out-of-town. Hotel or B&B accommodations are used by 23% of visitors.



Examples of firms that provide services to Olana include: Scoob's Excavating, Herrington's, Williams Lumber, Johnny's Ideal Printing, Pro Printers, Carlucci Catering, Georgia Ray's, Columbia Tent Rental, W&B Golf Carts, and Mid-Hudson Cable.

*All numbers include the combined impacts of Olana State Historic Site (OSHS) and its non-profit partner, The Olana Partnership (TOP)

