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The Economic Impact of the Thomas Cole National Historic Site Totals Nearly \$1.9 Million and Supports 54 Jobs in the Local Economy

The Economic Impact Has Grown 44% in Five Years, as Visitors Have Increased 54% to Nearly 16,000 Annually

Catskill, NY – The Thomas Cole National Historic Site announced today the results of a study that shows that its economic impact on the local economy is \$1,898,000 annually. That total – generated by 2015 data, the latest available – represents an increase of 44% since 2010 and reflects growth in visitors during that period of 54% to nearly 16,000 annually. The Historic Site’s operating budget has similarly grown by 46% to more than \$800,000 in 2015 and has continued to grow, topping the \$1 million mark in 2016. The total economic impact supports 54 jobs in the local economy, up from 38 in 2010.

The economic impact of the Historic Site includes spending by the site on employees and operations, spending by visitors to the site in the local area, and the local spending by businesses that service the site and its visitors. Jobs supported by the Historic Site include those employed at the site, local jobs supported by the spending of visitors to the site, and local jobs supported at businesses that service the site.

The study was done by Business Opportunities Management Consulting, based in North Greenbush. The firm completed the study with the IMPLAN economic assessment software system that uses databases of economic factors, multipliers and demographic statistics to estimate valued-added economic impacts and the jobs supported by these impacts. The same firm generated the 2010 results.

“It’s exciting to see this growth in economic impact,” said Elizabeth B. Jacks, Executive Director of the Thomas Cole National Historic Site. “It’s especially exciting, because we expect the impact to grow further in coming months with the developments taking place at the Site.”

The Thomas Cole National Historic Site will re-open in May 2017 with a new immersive installation that combines technology and meticulous historic restoration, featuring the earliest-known, interior decorative painting by an American artist. Through hidden audio and moving-graphics presentations, visitors will be able to hear the thoughts of Thomas Cole (1801-1848) and the historic conversations that took place in his 1815 home. The carefully researched



restoration has transformed the first floor of Cole's home to his original design, as visitors in his day would have experienced it.

The multimedia installation will be the first of its kind in the restored rooms of an historic home. Instead of viewing period rooms from behind velvet ropes, visitors will enter the rooms and participate in the events that took place there. The installation will dramatically enhance the experience of visiting Cole's Main House and will augment the other offerings at the Site. They include Cole's 1839 "Old Studio" building and his majestic 1846 "New Studio" building, which was recently reconstructed, and related displays of Cole's art and that of his many followers who comprise the art movement now known as the Hudson River School. The exhibition space in the "New Studio" building makes possible additional temporary exhibitions, which will increase the potential for greater numbers of visitors to the Site.

The installation has been made possible in part by a major grant from the National Endowment for the Humanities: Exploring the human endeavor. It was also made possible in part by the Institute of Museum and Library Services MA-10-15-0116-15. The project is supported by a grant from Empire State Development's Market NY program and was recently announced by Governor Andrew Cuomo in the latest round of Regional Economic Development Council awards. The historic paint finishes are sponsored by Herzog's of Kingston, and the exhibition fabrication is provided by Geoff Howell Studio. Additional support is provided by the Hudson River Valley Greenway and Eli Wilner & Company of New York City.

About the Thomas Cole National Historic Site

The Thomas Cole National Historic Site preserves and interprets the home and studios of Thomas Cole, the founder of the Hudson River School of painting, the nation's first major art movement. Located on 6 acres in the Hudson Valley, the site includes the 1815 Main House, 1839 Old Studio, the newly reconstructed 1846 New Studio, and several other buildings. It is a National Historic Landmark and an affiliated area of the National Park System. Following a restoration of the Main House, the Cole Site opened to the public in 2001. The site's activities include guided tours, exhibitions, printed publications, extensive online programs, activities for school groups, free community events, lectures, and innovative public programs such as the Hudson River School Art Trail—a map and website that enables visitors to see the nearby views that Cole painted. Each year, the Cole Site organizes a loan exhibition of Hudson River School paintings, providing a first-hand experience with the art movement that Cole founded. The goal



of all programs at the Cole Site is to enable visitors to find meaning and inspiration in Thomas Cole's life and work. The themes that Cole explored in his art and writings—such as landscape preservation and our conception of nature as a restorative power—are both historic and timely, providing the opportunity to connect to audiences with insights that are highly relevant to their own lives.

Visit the Thomas Cole National Historic Site

Thomas Cole's home, studios, special exhibitions, and grounds are open May – October, Tuesday – Sunday, 9:30 am – 5:00 pm. For details, visit www.thomascole.org and follow us on [Instagram](#), [Facebook](#) and [Twitter](#). For upcoming events, visit: thomascole.org/events.

National Endowment for the Humanities Policy Statement

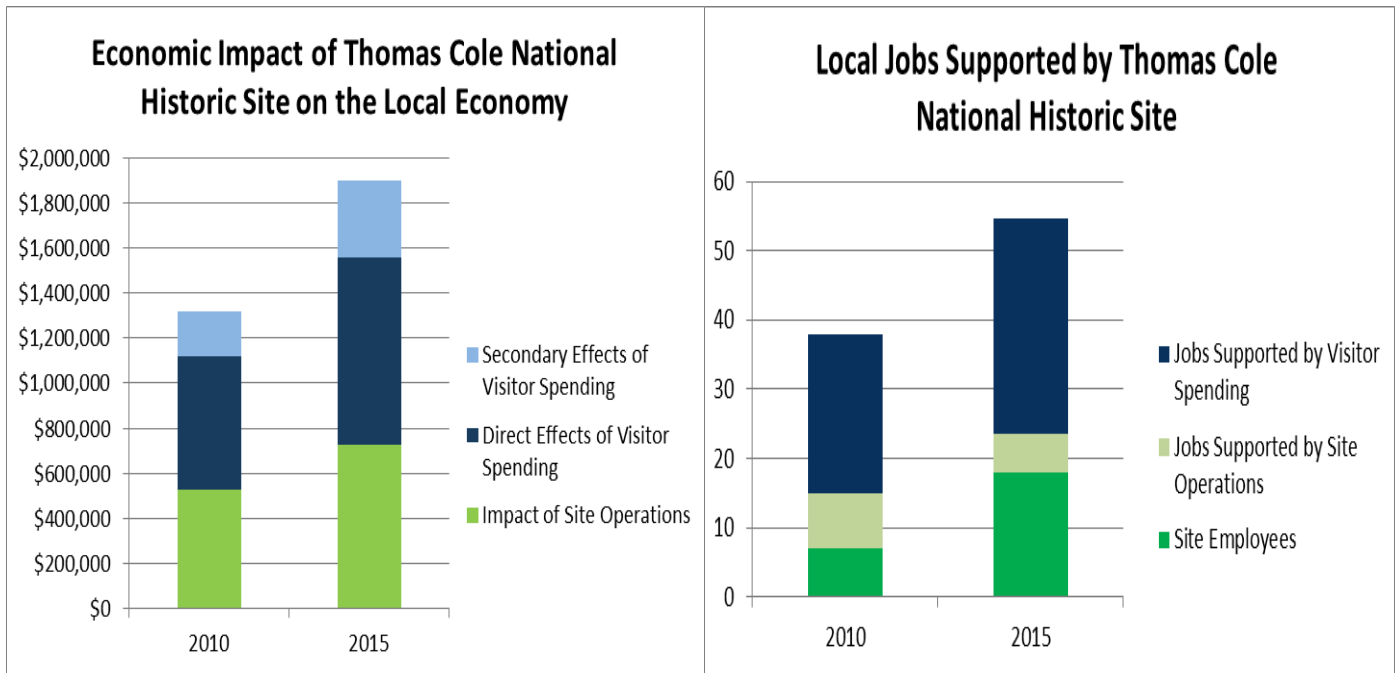
Any views, findings, conclusions, or recommendations expressed in this press release do not necessarily represent those of the National Endowment for the Humanities.

About the Institute of Museum and Library Services

The Institute of Museum and Library Services is celebrating its 20th Anniversary. IMLS is the primary source of federal support for the nation's 123,000 libraries and 35,000 museums. Our mission has been to inspire libraries and museums to advance innovation, lifelong learning, and cultural and civic engagement. For the past 20 years, our grant making, policy development, and research has helped libraries and museums deliver valuable services that make it possible for communities and individuals to thrive. To learn more, visit www.imls.gov and follow us on [Facebook](#), [Twitter](#) and [Instagram](#).



THE ESTIMATED IMPACT OF THE THOMAS COLE NATIONAL HISTORIC SITE ON THE LOCAL ECONOMY



The Thomas Cole National Historic Site has an economic impact of nearly \$1.9 million and supports 54 jobs in the local economy.

The **economic impact** of The Thomas Cole National Historic Site on the local economy includes spending by the site on employees and operations, spending by visitors to the site in the local area, and the local spending by businesses that service the site and its visitors.

Jobs supported by The Thomas Cole National Historic Site include those employed at the site, local jobs supported by the spending of visitors to the site, and local jobs supported at businesses that service the site.

The above economic impact estimates (value added) were generated using IMPLAN (IMpact analysis for PLANning), an economic assessment software system that uses databases of economic factors, multipliers and demographic statistics to estimate economic impacts. Inputs for these calculations came from the following sources:

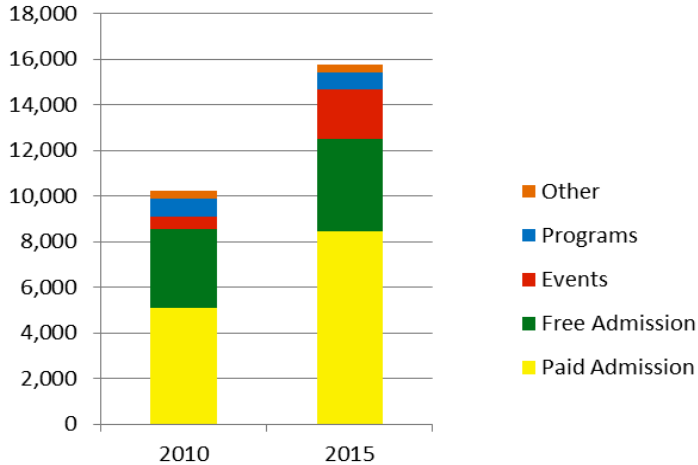
- 2015 total visitor numbers for the Thomas Cole National Historic Site, including paid and free admissions, as well as visitors for events, programs and other visitors.
- Operating expenses and employment figures are based on 2015 totals and estimates of the proportion of spending that is local.
- Visitor information on place of origin (local vs. out-of-town) was based on survey of visitors to The Thomas Cole National Historic site conducted by Catherine H. Harris; TCNHS IMLS-NEH Evaluation Report – Season 2016.
- Estimates of visitor spending and lodging requirements were based on *Report of Interviews at Heritage Sites in the Hudson River Valley National Heritage Area*, 2002, by Dr. Ann Davis.

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

IMPACT OF THE THOMAS COLE NATIONAL HISTORIC SITE ON THE LOCAL ECONOMY

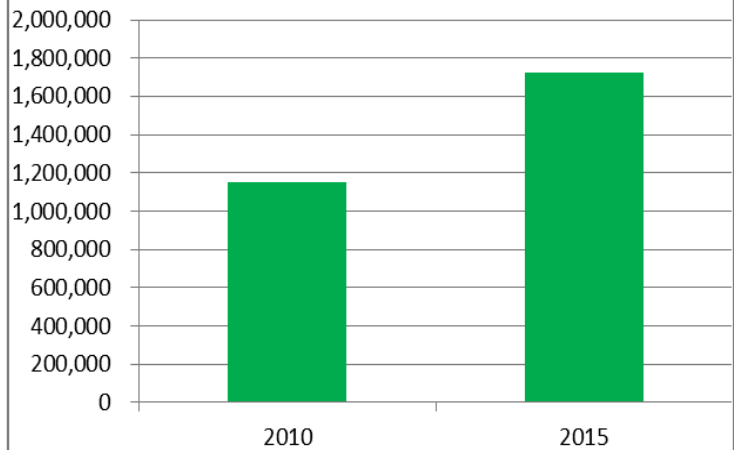
KEY MEASUREMENTS

Visitors to Thomas Cole National Historic Site



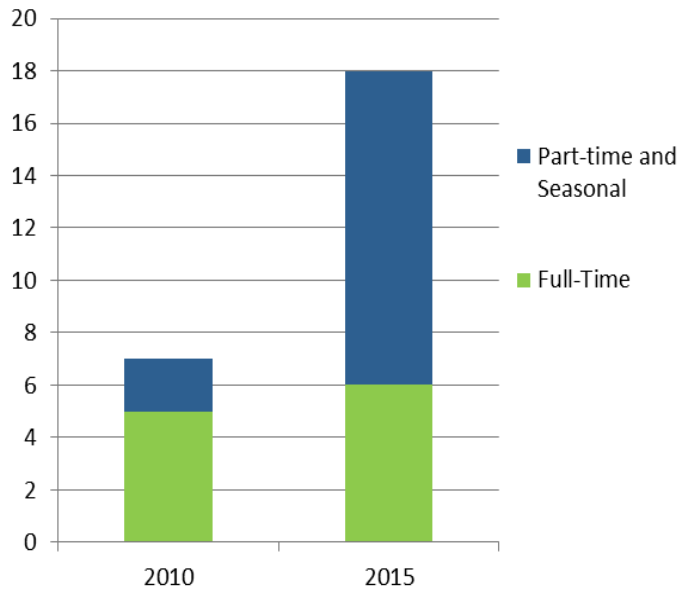
Visitor survey information indicates that 33% of visitors are locals (visiting from primary or second homes) and 67% are visiting from out-of-town.

Spending by Visitors to Thomas Cole National Historic Site (est.)



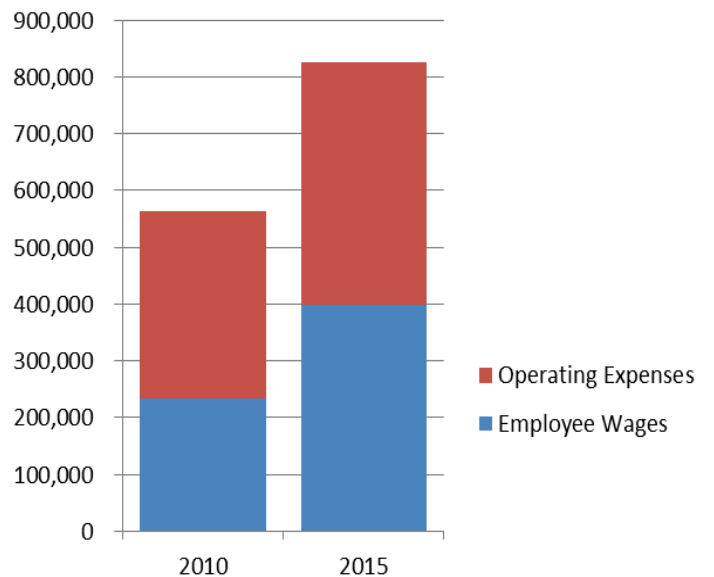
Visitors to The Thomas Cole National Historic Site in 2015 spent an estimated \$1.7 Million in the local area.

Number of Employees at Thomas Cole National Historic Site



The Thomas Cole National Historic Site employs skilled professionals on a full-time basis, as well as seasonal workers.

Operations Budget of Thomas Cole National Historic Site



The site has an annual operating budget of over \$800,000, most of which is paid to local vendors and employees.