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America's College Towns Are Facing an Economic Reckoning.

Communities that rely on student spending and higher education jobs are struggling with fiscal woes and Covid-19 fears as the school year begins.

Curtis Shulman is the director of operations for Hotel State College, a hospitality company that runs a group of six bar-restaurants in State College, Pennsylvania. Home to Penn State's University Park campus, the town depends heavily on the 45,000-student campus, largest of Penn State's 24 outposts.

"We make 20% of our revenue just from football weekends," said Shulman. "About 60% of the remaining revenue we make during the school year."

But Penn State students were sent home back in March, when the coronavirus arrived, and lockdown orders forced Schulman to shutter watering holes like the Corner Room, a local staple since 1926. "We had 250 employees and laid everyone off except for two people," said Shulman. The group's restaurants partially reopened in June, but are currently operating at only 25% capacity as Covid-19 cases surged over the summer.

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By Kara Harris

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