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**Abstract**

In the United States, the concept of "anchor institutions" is increasingly used to understand and describe the role that place-based institutions, particularly institutions of higher education and medical centers (eds and medcs), can play in developing successful communities and cities. This article explores the role of colleges and universities as anchor institutions, the type of governance needed to infuse local engagement into all aspects of the institution, the specific evolution of the University of Pennsylvania (Penn) as an anchor, and lessons learned along the way. (HRK / Abstract übernommen)