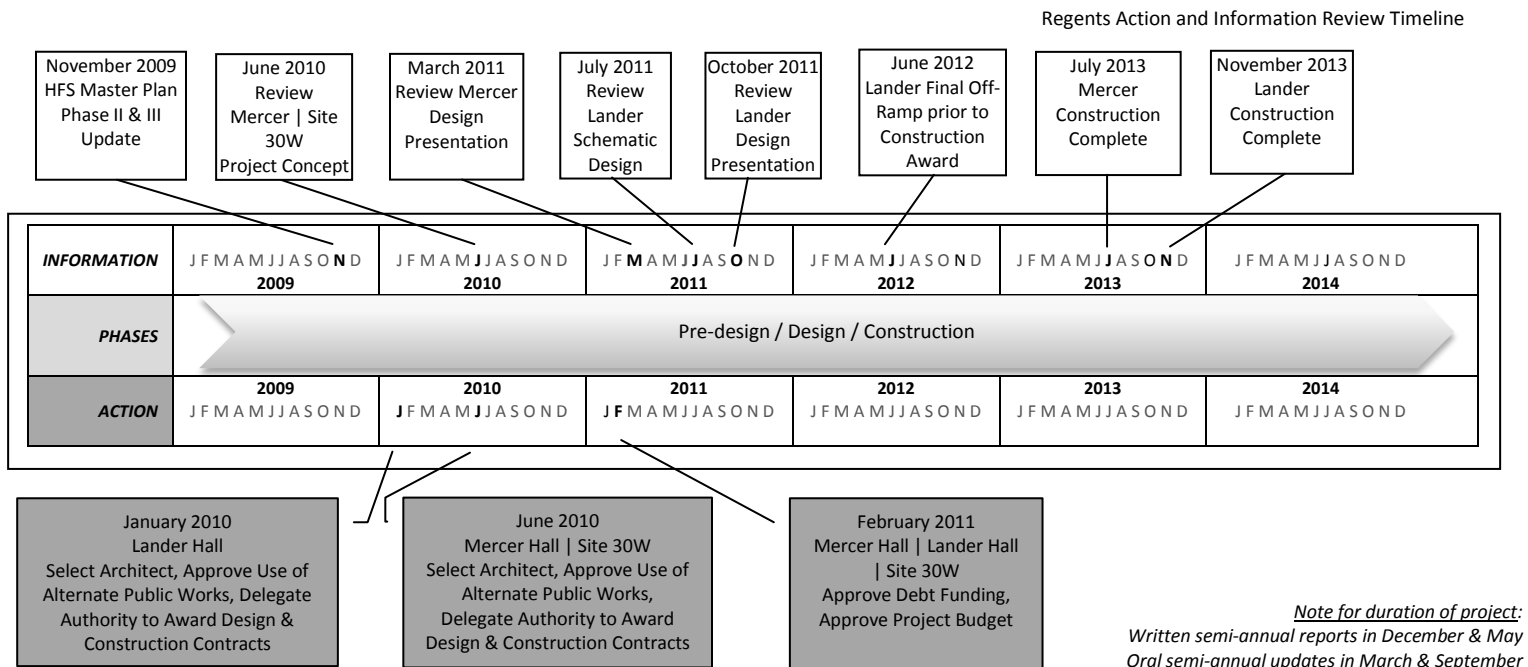


VII. STANDING COMMITTEES

B. Finance, Audit and Facilities Committee

Student Housing Phase II: Mercer Court Apartments, Lander Hall Replacement, and Madrona Apartments Projects – Lander Hall Off-Ramp and Phase I and II Status Report



INFORMATION

This presentation addresses the off-ramp for the Lander Hall Replacement project and provides a status report on the estimated demand for on-campus housing for Autumn Quarter 2012. The Phase II credit analysis identified this information as crucial to the decision to continue with the construction of Phase II. This presentation also includes an update on the progress of the Student Housing Phase I and Phase II projects.

BACKGROUND

Phase II of the Housing Master Plan includes three projects – Mercer Court Apartments (a redevelopment of the Mercer Hall site), Lander Hall Replacement, and the Madrona Apartments (on an existing parking lot identified as Site 30W). Mercer Court Apartments is in construction and is on schedule for occupancy in Autumn 2013. The Madrona Apartments project is on hold and will be separately proposed for postponement or incorporated into the future redevelopment of student housing on the north campus.

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As with earlier Housing Master Plan projects, the Lander Hall off-ramp is based on expected occupancy in on-campus housing for the upcoming Autumn quarter. For Lander Hall, the off-ramp thresholds are an Housing & Food Services (HFS) system-wide occupancy level of 90% and a lease rate of 85% of the designed capacity of Elm and Alder Halls (Phase I projects scheduled for Autumn 2012 opening). If these thresholds are not expected to be met (as of the date of the off-ramp), HFS will postpone construction on Lander Hall or propose mitigation for proceeding.

Off-Ramp Date	Target Indicator	Minimum Threshold	HFS will postpone Lander Hall project or propose mitigation if:
June 2012	Elm Hall / Alder Hall occupancy	85%	Estimated Autumn 2012 occupancy is less than 85%
June 2012	HFS system occupancy	90%	Estimated Autumn 2012 occupancy is less than 90%

Based on the student housing applications received to date, both off-ramp thresholds have been exceeded for Autumn 2012. The projected on-campus housing occupancy rate for Autumn Quarter 2012 is 115% of designed capacity. The current demand rates for Elm and Alder Halls are 133% and 203%, respectively. Having exceeded the off-ramp thresholds, Housing & Food Services will proceed with the Lander Hall Replacement project.

The first two Student Housing Phase I projects, Cedar Apartments and Poplar Hall, were completed on schedule and were ready for occupancy in Autumn Quarter 2011. The two remaining Phase I residences, Elm and Alder Halls, are in construction and on schedule for occupancy in Autumn Quarter 2012. The four student housing facilities will provide a total of 1,650 new beds. These new beds will allow Housing & Food Services to begin meeting additional student housing demand and provide surge capacity to support the renovation of existing residence halls as part of future Housing Master Plan phases.

STATUS REPORT: DEMAND FOR ON-CAMPUS HOUSING

The estimated occupancy for on-campus housing in Autumn 2012 exceeds designed capacity. HFS closely manages occupancy through a staggered application process for returning residents, incoming freshmen, incoming transfer students, and other students who are interested in living on campus. The priority

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application processes for returning residents and incoming freshmen are now complete, although additional applications are being received. HFS continues to receive applications from other groups, including transfer students, graduate/professional, and continuing students.

Students who live in on-campus residence facilities during the Spring Quarter are given the opportunity to apply for on-campus housing for the following academic year. The estimated number of returning students at the start of Autumn Quarter 2012 is 2,116. This is a projected return rate of 34% - a two percent increase over last year. Applications from incoming freshmen continue to be received. The number of incoming freshmen applications at Autumn Quarter 2012 opening is projected to be 3,975 - a nearly five percent increase over last year.

Historical data and close communications with the Office of Admissions are tools used to confidently forecast and manage student demand as compared to housing availability. Applying historical attrition rates for each of the various student population groups results in a forecasted occupancy for the housing system for Autumn Quarter 2012 of 115% of designed capacity with approximately 312 students on a waitlist.

Attachment

Housing Master Plan Proposed June 2012, Phases 1-5

Housing Master Plan Proposed June 2012, Phases I - V

Phase	Project	(\$M) Budget	Regents Approval	Off Ramp	Design Start	Constr. Start	Constr. Complete
	Cavalier Acquisition	\$ 7.0					
I	Cedar Apartments (Site 31W)		May-09	Oct-09	Mar-09	Mar-10	Jul-11
I	Poplar Hall (Site 33W)			Oct-09	Mar-09	Mar-10	Jul-11
I	Elm Hall (Site 32W)			Oct-10	Mar-09	Jan-11	Jul-12
I	Alder Hall (Site 35W)			Oct-10	Mar-09	Jan-11	Jul-12
	Total	\$ 161.9					
II	Mercer Court Apartments (Site 29W)	\$ 118.0	Feb-11	Jul-11	Nov-10	Aug-11	Aug-13
II	Lander Hall Replacement	\$ 77.0		Jun-12	Nov-10	Jun-12	Nov-13
	Total	\$ 195.0					
III	Maple (Center) and Terry Halls Replacement	\$ 133.0	Jun-12	Oct-13	Apr-12	Feb-14	Jul-15
	Total	\$ 133.0					
IV	McMahon Hall Renovation	\$ 94.3	Oct-13	Oct-14	Oct-13	Jun-15	Jul-16
IV	Haggett Hall Renovation	\$ 70.5	Oct-13	Oct-15	Oct-14	Jun-16	Jul-17
IV	McCarty Hall Renovation	\$ 62.3	Oct-15	Oct-16	Oct-15	Jun-17	Jul-18
IV	Hanse Hall Renovation	\$ 47.4	Oct-15	Oct-17	Oct-16	Jun-18	Jul-19
	Estimated Total	\$ 274.5					
V	Madrona Apartments	\$ 71.0	Mar-17	Oct-18	Apr-17	Jan-19	Jul-20
	Estimated Total	\$ 71.0					
Grand Total, Phase I-V		<u>\$ 842.4</u>					