



SUBJECT FACULTY HOMEOWNERSHIP PROGRAM (FHOP) PROPOSED REVISIONS - CONSULTATION RESULTS

MEETING DATE FEBRUARY 15, 2016

Forwarded to the Board of Governors on the Recommendation of the President

APPROVED FOR SUBMISSION

Martha C. Piper, Interim President and Vice-Chancellor

DECISION REQUESTED

FOR INFORMATION AND DISCUSSION:

To receive the consultation results on the June 2015 proposed revisions to the Faculty Home Ownership Program for the Vancouver Campus.

Report Date

January 16, 2016

Presented By

Angela Redish, Provost and Vice-President Academic *pro tem*
Andrew Simpson, Vice-President Finance
Lisa Castle, Vice-President Human Resources
Eric Eich, Vice-Provost & Associate Vice-President Academic Affairs
Hubert Lai, Q.C., University Counsel
Peter Smailes, Treasurer
Lisa Colby, Managing Director (Faculty Staff) Housing & Relocation Services
Al Poettcker, CEO, UBC Properties Trust

If this item was previously presented to the Board, please provide a brief description of any major changes since that time.

Subsequent to the Board's adoption in June 2015 of the President's Working Group recommendations, the Administration has consulted with faculty on the June 2015 proposed refinements to the FHOP, and is now bringing forward those results.

EXECUTIVE SUMMARY

This report provides a summary of consultation feedback regarding the June 2015 proposed amendments to the Faculty Home Ownership Program (FHOP) on the Vancouver campus.

INSTITUTIONAL STRATEGIC PRIORITIES SUPPORTED

- Learning
 - Research
 - Innovation
 - Engagement
 - International
- (Internal / External)

or Operational

**DESCRIPTION &
RATIONALE**

1. Background

In February 2014, the Board of Governors approved a three-year, 150-spot Faculty Home Ownership Program (FHOP) as a means of moving forward on Policy 1 of UBC's Housing Action Plan (HAP) on the Vancouver campus. Policy 1 aimed to provide support to approved faculty for up to 33% of the purchase price of a new home on campus. The FHOP implementation strategy included the option of either a 33% participating interest loan to purchase a new market unit on campus, or the option of purchasing a unit in a project purpose-built on-campus for faculty by UBC Properties Trust (subject to enough presale demand) with a cap on appreciation limiting resale of those units to other faculty at 33% below market.

A President's Working Group (PWG) in Spring 2015 recommended closure of the capped appreciation project (prior to any presales or construction) as a result of new provincial marketing regulations affecting that model. In addition, recognizing that faculty member take-up on the 2nd mortgage loan option was still quite low, the PWG simultaneously proposed some changes to improve the FHOP by adding other 'menu' options.

The PWG proposed the addition of a tiered 10-year repayable Prescribed Interest Rate Loan (PIRL) option to the FHOP menu (\$125,000 for off-campus purchases, \$250,000 for on-campus purchases, and a top-up to either to a maximum of \$500,000 in exceptional strategic cases). It also suggested phasing out of the pre-existing \$45,000 Down Payment Assistance (DPA) and \$50,000 Mortgage Interest Assistance (MIA) programs previously available to all new recruits for 10 years from the date of hire, since 2009 (See June 2015 proposal description in Attachment A).

Consultation on the June 2015 proposed changes to the FHOP was launched in June 2015. This report brings forward the results of the consultation feedback for Board consideration.

In Oct 2015, the UBC Executive assumed responsibility for leading the remainder of the project.

2. Discussion

a) Consultation Results

Information on the June 2015 proposed FHOP revisions was distributed to faculty on the Vancouver campus (2,435 faculty members) via broadcast email to all individual tenure stream faculty members with links to an information website. The same information was also sent to the Faculty Association.

Faculty members feedback was invited through a survey open for two months until September 15 (11% response rate), and through in-person town hall meetings on November 30 and December 1, 2015 where faculty members could meet members of the Executive, ask additional questions and provide feedback(44 people attended the town hall meetings). The Administration met

with the Faculty Association in September 2015 to answer any questions they had.

Recruiting interest feedback was invited through internal meetings and discussion with Deans and department heads throughout the summer and fall 2015. Deans and Department Heads shared information on the frequency with which housing became a significant issue during recruiting negotiations. They also shared operational and timing considerations in the recruiting process that do not easily lend themselves to time delays such as waiting for the result of housing program applications, or committee deliberations.

Key events and dates are summarized in the Consultation section of this report. A summary of feedback themes from various sources and more detailed event schedule is provided in Attachment B. Highlights include:

- living on-campus was less important to faculty than finding the right type of housing for their families;
- many faculty members liked the flexibility of the proposed PIRL 1 (\$125,000 for purchase anywhere in Metro) but many also expressed a preference that it needed to be more money given housing costs in Metro, and indexing should be considered given the rate of market change;
- many faculty members considered it inappropriate that they should have to apply for the PIRL 1 based on merit and that all faculty members were important to recruit and retain;
- in addition to any loan program, the forgivable nature of the down Payment and Mortgage Assistance programs was extremely important and appealing to faculty;
- Several faculty members expressed the concern that design of on-campus units was not reflective of faculty member design preferences for family style units;
- Deans and department heads advised that the issue of housing affordability came up as a significant concern in the majority of recruiting conversations in the last year;
- Deans and department heads expressed that the ability to offer something with certainty to new recruits at the time of recruiting (without needing to apply) was preferable for the success of recruiting, and the ability to negotiate more in some cases also remained strategically important.

b) Further Discussion with Banks

In order for the purchasing power of the program to be most useful to faculty members, banks must consider the UBC PIR Loans as equity. If the PIRL is considered equity by the banks, faculty members would be able to purchase a house with more affordable personal equity requirements and may be able to

reduce mortgage insurance costs. It also affects how large of an additional loan a faculty member might obtain from a bank (secured by a first mortgage). The VP Finance will undertake communications with financial institutions to confirm whether banks would consider the UBC PIR Loans as equity for this program purposes.

c) Next Steps

Approval of the June 2015 proposed FHOP revisions is not requested at this time. Additional data and analysis will be undertaken.

Careful attention will be given to thoughtful consultation input shared by existing faculty members, Deans and Department Heads, in balance with fiscal considerations of the Board of Governors and strategic best interests of the academic mission.

The Administration will report back in September 2016 with additional recommendations.

In the interim, the existing pilot Faculty Home Ownership Program approved in 2014 therefore remains operational in its originally approved form, to support ongoing recruiting needs.

- Applications for the 2nd mortgage loan program will be invited and accepted for the 3rd year of the 3-year pilot program (allocation is limited in number to the originally approved pilot cap; selections are via a merit -based review under Provost oversight through Allocation Committee, in line with criteria identified in the Eligibility/ Allocation guidelines approved by the Board in 2014).
- Uniquely strategic and exceptional loans (rare) may continue to be made if needed with approval of the Provost (Special Provost Loans), and are capped within the approved operating budget.
- The Down Payment Assistance Program and Mortgage Interest Assistance program also remain in effect for existing faculty within their eligibility period, and for offer to new recruits.

BENEFITS
Learning, Research,
Financial,
Sustainability &
Reputational

The Faculty Home Ownership Program (loans) is one support component of the Housing Action Plan intended to improve housing choice and affordability on campus for recruitment and retention purposes. An effective home ownership loan program is one of the tools available to Deans and Department Heads in their pursuit of strategic recruiting excellence.

While the University cannot provide enough funding to fully solve the challenges of the high price Vancouver real estate market, the FHOP can help support a positive relationship with faculty by demonstrating commitment to helping mitigate this challenge.

RISKS **Reputational Risk**
 Financial, Operational & Reputational
 There is ongoing reputational risk if the University does not follow through on its commitments in the HAP given the considerable degree of consultation and undertakings made during the Housing Action Plan process and at its adoption in 2012. Continued commitment to refine and improve the FHOP serves to mitigate this risk.

Operational Risk - Assumed Bank Support

Bank support of the 10-year Prescribed Interest Rate Loans as equity is an important consideration because it affects the banks' calculation of how much money the bank will lend, secured by a first mortgage, and whether mortgage insurance requirements will be triggered. These factors in turn affect the faculty members' buying power and ultimately the success and take-up of the program. Further discussion is next needed between the banks and Treasury and VP Finance to confirm whether banks would support consideration of these PIR Loans as equity. If not, further program design changes may be required.

COSTS **The operating impact of FHOP Revisions (Introduction of PIRLs)**
 Capital & Lifecycle Operating
 Interest costs on the FHAFE (Faculty Housing Financing Endowment) drawdown will impact the operating budget and needs to be taken into account together with the operating budget impact of the Down Payment Assistance program (DPA). For the June 2015 proposal under consultation, interest would have been charged to a combination of the faculty member, Central Finance and the Faculties.

Administration

The costs to administer UBC's *Housing Action Plan* and the component FHOP are currently supported by the annual operating budget.

FINANCIAL
 Funding Sources, Impact on Liquidity
 Funding to support the delivery and implementation of the Faculty Home Ownership Program (and Faculty Staff Rental program) are currently secured from:

- Annual operating budget
- Campus Rental Housing Revenues
- Land lease revenues generated by UBC Properties Trust for the Restricted Faculty 2nd Mortgage Loan program

UBCPT currently manages the 2nd Mortgage Loan program and makes the advances from its land lease revenues. As a potential alternative in future, the Board has asked the University administration to explore creation of a Faculty Housing Assistance Financing Endowment (FHAFE) within the fiscal mandate already approved by the Board (approximately \$50 million) and to explore existing resources to achieve funding for the FHAFE as a means to fund all loan options within the FHOP including the 2nd mortgage loan option and the proposed PIRL loan options, if they are approved. The new endowment would be analogous to the existing Student Housing Financing Endowment (SHFE).

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While the PIRL loans are ultimately repaid after 10 years, the liquidity impact of any new revised FHOP proposal, must be taken into account.

Accurate annual hiring and participation rates are critical to this estimate.

SCHEDULE
Implementation
Timeline

Progress on the original pilot Faculty Home Ownership Program implementation is within the projected timelines for implementation in the Housing Action Plan:

The 2nd Mortgage Loan Program

- The first cycle was approved in June 2014
- The 2nd cycle was approved in June 2015
- The 3rd application cycle will be in Spring 2016, depending on the stage of any amendments and refinements under discussion, to allow notification of results before faculty leave for the summer at the end of May 2016, if possible.

The Prescribed Interest Loan Program

- The administration will report back in September 2016 with further recommendations for consideration.
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CONSULTATION
Relevant Units,
Internal & External
Constituencies

There was extensive consultation with the full campus community during development of the Housing Action Plan and its component policies including the FHOP and Rental program variations; prior to its approval in September 2012. Board approval in February 2014 of the pilot Home Ownership Program and its eligibility and allocation policies was based on yet further input from Faculty.

In response to Board direction to consult on the recent June 2015 potential FHOP refinements, the Administration consulted with key stakeholders through town hall meetings, surveys, correspondence, and on-going discussions.

In June 2015 a broadcast email was sent to all 2,435 tenure stream faculty members on the Vancouver campus directing them to details on the website. A broadcast email was also sent July 2015 with a link to a survey for two months, closing September 14, 2015. A total of 266 faculty members responded (11%).

There were outreach meetings with other key stakeholders including all Deans, Faculty Association, and some individual faculty members who requested meetings, as well as the Faculty Housing Action Plan Policy Development Committee that authored the FHOP Eligibility Allocation and Occupancy Guidelines in 2013.

There were 44 faculty members in attendance at town hall meetings on November 30 and December 1, 2015.

A summary of consultation feedback highlights is provided in Attachment B. A more detailed report documenting all minutes and letters and a consultant analysis and report on the faculty survey is available with the board secretary upon request.

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UBCPT COMMENTS Complete for all reports that include a property component	Date of Review:	Jan 15, 2016	Signed off by:	A Poettcker CEO, UBCPT
	UBCPT notes that this report supports continuation of the 2 nd Mortgage Loan program through to the conclusion of its pilot phase. We endorse and support the notion of on-campus housing options for faculty and will continue to encourage and enhance on-campus housing opportunities.			
Previous Report Date	December 3, 2015			
Decision	The 2014/15 progress update on the Housing Action Plan (HAP) was received on the consent agenda.			
Action / Follow Up	The 2014/15 progress update was provided as information only.			
Previous Report Date	June 9, 2015			
Decision	<p>Adoption of President’s Working Group recommendations to:</p> <ol style="list-style-type: none"> 1. close the Restricted Capped Appreciation program option and make any consequential amendments to HAP documents; 2. confirm continuation of 2nd Mortgage Loan option for duration of 3 year pilot, 3. direct the Administration to develop and consult on creation of a new 10-year, tiered, merit-based Prescribed Interest Rate Loan program option (PIRL) within the FHOP funding cap and based on principles: <ul style="list-style-type: none"> • Recruitment and retention of world class faculty • Incentivize faculty to live on campus • tax efficiency and effective use of capital • improve faculty ability to choose location and type of property • support acquisition of home ownership without creating a long-term entitlement 4. direct the Administration to consider and consult on phase-out and replacement of the Down Payment Assistance and Mortgage Interest Assistance loans 5. direct the Administration to report back to the Board on input from the consultation from the new PIRL concept, and phase out of the DPA/MIA 			
Action / Follow Up	To report back on input from consultation with faculty on new PIRL program options and replacement of existing Down Payment Assistance and Mortgage Interest Assistance loan programs.			
Previous Report Date	September 30, 2014			
Decision	The 2014 progress update on the Housing Action Plan (HAP) was presented. Administration was asked to report back after the second Faculty Homeownership program (FHOP) cycle had been completed			
Action / Follow Up	The 2014 progress update was provided as information			

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Previous Report Date	September 2013
Decision	Directed Administration to explore 2nd Mortgage Loan Program as alternative faculty home ownership program model, with better taxable benefit implications to participants than Capped Appreciation model. Directed Administration to consult with faculty on both program types, and the draft Eligibility, Allocation, and Occupancy Policies developed by the Faculty Housing Action Plan Policy Development Committee.
Action / Follow Up	Report back to the Board on results of consultation
Previous Report Date	September 20, 2012
Decision	Adoption of the UBC Housing Action Plan (19 policies) for Vancouver campus, and its implementation steps.
Action / Follow Up	Report back to Board on Implementation progress.
Previous Report Date	June 12, 2012
Decision	For information. Summary results on most recent consultation. Key policy directions provided for discussion and feedback.
Action / Follow Up	
Previous Report Date	April 2, 2012
Decision	For information. Interim consultation report. Summary of consultation input activities between April 2011 and January 2012 and conveyed key themes to date.
Action / Follow Up	
Previous Report Date	February 2, 2012
Decision	For information. Chair of Community Planning Task Group provided highlights of recent consultation input, including video clips of speakers at the January 2012 forum. The report updated Board on other technical and consultation results to date, including the short list of options under consideration and the outline of the discussion paper that will be the focus of the community consultation in late March 2012.
Action / Follow Up	

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Previous Report Date	December 1, 2011
Decision	For information. Chair of Community Planning Task Group provided update on the process including decision to extend community engagement phase.
Action / Follow Up	
Previous Report Date	Sept 27, 2011
Decision	For information. Update on Process – Summary of tour of peer universities, preliminary options under consideration and updated communications and engagement plan.
Action / Follow Up	
Previous Report Date	June 8, 2011
Decision	Resolution: that the Board endorses as circulated, the Guiding Principles for the UBC Vancouver Housing Action Plan.
Action / Follow Up	
Previous Report Date	April 5, 2011
Decision	For information. Endorsement of work program outline and Guiding Principles.
Action / Follow Up	
Previous Report Date	Jan 13, 2011
Decision	<p>UBC Land Use Plan Amendments: Next steps. Resolutions (excerpts)</p> <p>3. Approved the UBC Land Use Plan Amendments and forwarded them for Ministerial adoption</p> <p>5.b) That the Board, subject to adoption of the Land Use Plan:</p> <p style="padding-left: 40px;">Amendments by the Minister of Community sport and Cultural Development, hereby directs staff to:</p> <p>Develop a Housing Action Plan to address housing choice and affordability for student, faculty and staff housing on campus, with an outline of the plan to be approved by the Board of Governors.</p>
Action / Follow Up	

ATTACHMENTS

- A. Summary of June 2015 Proposed Revisions to FHOP
- B. Consultation Highlights
- C. Housing Action Plan Policy Excerpt

SUMMARY OF PROPOSED FHOP REVISIONS JUNE 2015

SUMMARY DESCRIPTION

- add a tiered 10 year repayable Prescribed Interest Loan (PIRL) loan option to the FHOP menu:
 - PIRL 1: \$125,000 for off-campus purchases,
 - PIRL 2: \$250,000 or 25% of purchase price for on-campus purchases, and
 - PIRL 3: a top-up to PIRL 1 or 2 to max \$500,000 combined, for unique strategic hires).

All PIRL loans (see more detail below) to be available on strategic/ merit application basis similar to the 2nd mortgage loan application process and not guaranteed to all faculty.

- phase out the pre-existing Down Payment Assistance (DPA) and Mortgage Interest Assistance (MIA) program, currently available to all new tenure stream faculty for 10 years; and
- maintain the 2nd Mortgage Loan option to the end of its pilot.
- All above to be contained within the fiscal mandate already approved by the Board for FHOP.

PRESCRIBED INTEREST RATE LOANS (PIRL)

The Tiered PIRL is a proposed new loan option within UBC's limited pilot Faculty Home Ownership Program (FHOP) that would provide approved participants their choice of prescribed Interest Loan (PIRL). UBC would require faculty to pay annual interest at the Canada Revenue Agency (CRA) prescribed interest rate (March 2015: 1%) so that no taxable benefit will be assessed on the individual faculty member

Any portion of the Tier 2 Loan over \$125,000 will be secured by a mortgage over the property that will be subordinate to the First Mortgage provided by a financial institution.

PIRL loans are repayable after 10 years or earlier if there is a change to your eligibility that triggers early repayment.

- Tier 1 (\$125,000 on and off-Campus): a one-time, 10-year repayable, \$125,000 loan for purchases off-campus anywhere in Metro-Vancouver, except Bowen Island.
- Tier 2 (\$250,000 on-Campus): a one-time, 10-year repayable, up to 25% of the purchase price of a property to a maximum of \$250,000 loan for purchase (sale or resale) on-campus.
- Tier 3 (\$500,000 on and off-Campus): a one-time 10-year top-up loan in addition to any other Faculty Home Ownership Program loan option, to a combined maximum of \$500,000, for the purpose of supplementing the purchase of a principal residence purchase within Metro-Vancouver, excluding Bowen Island. This loan is subject to the same CRA interest rate and repayment conditions and triggers as the Tier 1 and Tier 2 loans.

Tier 3 Top Up is a proposed new loan option within UBC's FHOP that would grant selected outstanding faculty and senior leadership positions, sponsored through the Provost office.

Feedback highlights are provided below from the recruiter perspective (Deans and Department Heads) and from the faculty member perspective. This section is followed by a listing of all consultation activities and dates. More detail is available in the Consultation Summary Report available under separate cover (available upon request) with the Board Secretary.

Since June 2015, a wide range of stakeholders have participated in the consultation process. The responses include but are not limited to:

- 266 faculty members participated in the faculty member survey on FHOP, representing 11% of the 2,435 tenure stream faculty members and librarians currently eligible for FHOP
- 44 faculty members attended FHOP Town hall meetings
- 35 department heads and 5 deans participated in the Dean's survey on housing affordability and recruitment. Respondents were spread across 12 of 13 faculties.
- 8 faculty members provided feedback on FHOP and its revision through emails, presentations, letters
- Deans' input on FHOP from 13 faculties through Dean's retreat and Council of Deans

Feedback Highlights

- Faculty/Recruiters: Deans' feedback on proposed FHOP changes was obtained through a Deans Survey on the number of times in the past year affordable housing has been a recruitment barrier, discussion of the FHOP proposal at the Dean's Retreat, several conversations at Council of Deans meetings in April, June and December 2015, individual conversations with each Dean by Vice Provost Academic in June 2015. Highlights of this recruiters feedback include:
 - Affordability of suitable housing options in metro Vancouver is a significant recruitment concern according to 70% of the respondents to the Deans' survey. It's reported that housing affected approximately 70 recruitment negotiations and resulted in loss of approximately 18 top candidates last year (Dean's survey).
 - Housing affordability is a potentially growing issue in terms of faculty retention according to 30% of the respondents to the Dean's survey although a faculty turnover rate is currently at 1%.
 - Certainty at time of hiring is important, and DPA /MIA has been effective in this way
 - Flexibility in terms of additional options is also important in some cases
 - Grandfathering of the DPA/MIA is important for honoring commitments to recent hires
- Faculty Members: Faculty members have provided their feedback on proposed FHOP revisions through a Faculty Survey, Town hall meetings, letters and submissions. Highlights of their feedback include preference for the following:
 - *Maximum flexibility in geographic locations* :70% of survey respondents agreed the proposed PIRL Tier 1 (\$125,000) supported this flexibility, and 70% ranked increasing faculty choice on location and type of housing as the highest priority principle in program design;
 - *Prefer no on-campus incentive (PIRL Tier 2)*: 52% agreed that PIRL 2 would help incentivize on-campus housing but only 9% agreed that that incentivizing on-campus living for faculty should be a priority principle in program design. In the open ended comments portion of

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the survey, 70 people commented that it was unfair to give more money to those willing to live on-campus. Oral feedback at townhall meetings further emphasized disagreement with incentivizing on-campus purchases given the cost and available format range on-campus.

- *Support Recruitment and Retention of World Class Faculty principle:* 65% of survey respondents ranked the recruitment and retention of world class faculty as a high priority principle in program design.
- *Tax Efficiency was less of a priority to faculty:* Only 9% ranked tax efficiency as a high priority principle in program design. Faculty were more concerned with gaining access to the market and affordable monthly costs.
- *Equality of Access preferred over merit selection:* Faculty preferred guaranteed and equal access to at least some programs rather than that all options be merit based and restricted. (35% of survey respondents supported a phase-out of the equal access Down Payment Assistance / Mortgage Interest Assistance program, but 45% did not support the phase-out; 57% expressed concerns of only offering PIRL3 on a merit basis);
- *Increased purchasing power for PIRL 1:* While popular in flexibility, many faculty noted that the \$125,000 did not seem to be enough to purchase the size and location of homes most would like (1500 sf off-campus home in Van West side, was a suggested benchmark)
- *Consideration of means to index the program*
- *More appealing design of on campus market sale units:* some said they might buy on campus but developers ignore what faculty are looking for (market units)
- *More appealing design of on campus rental units:* Many wanted more imaginative rental options including better on campus design and format options, and more off-campus options in the city

Concern was expressed about:

- increased indebtedness
 - 10-year loan term (too short)
 - phase out of DPA/MIA
-
- Faculty Association: The Faculty Association (FA) indicated in a letter (October 22 2015) it would like to see grand-parenting of the DPA and MIA for all faculty members currently eligible for these programs. No other concerns were noted, and the FA was appreciative that the university would be consulting directly with the faculty.
 - Individual Correspondence: The Administration also received feedback on the FHOP through letters from Pauline Johnson, Jennifer Klenz, Jeremy Seamans, Alex Bigazzi, Gallipoli Giovanni, and a presentation from Christopher Rea, Matilde Bombardini and Andrew Rechnitzer. Their submissions are available in the Consultation Summary Report.

Consultation Activity Schedule

The following consultation activities or submissions have been used to date to better understand faculty members' and recruiters' perspective on the Vancouver campus regarding the proposed changes to the FHOP, and how that program within limited resources, might be tailored for better effectiveness.

Consultation Activity	Date
Activity for obtaining Faculty Member perspective	
Faculty Association (FA)	Email to FA June 25, 2015, July 14, 2015 Meeting Sept 2015. Letter received from FA Oct 22 2015
Email notification to all Vancouver campus tenure stream faculty re FHOP changes	June 26, 2015, that changes coming July 15, 2015 alert to proposed changes on website
Website	June 26, 2015 updated regarding proposed changes July 15, 2016 posted proposal details
Faculty Survey	July 15 – September 15, 2015
Correspondence from faculty members	August 24, 2015 email from Pauline Johnson July 17, 2015 email from Jennifer Klenz September 12, 2015 Letter from Jeremy Seamans November 24, 2015 Email from Alex Bigazzi January 6, 2015 letter received from Giovanni Gallipoli
Meeting with C. Rea, M. Bombardini, A. Rechnitzer	November 18, 2015
Town Hall Meeting (2 sessions of identical agenda)	November 30, 2015 (minutes available) December 1, 2015
Activity for obtaining Recruiter perspective (Deans and Department Heads)	
Emails to Deans re upcoming June 2015 proposed revisions	June 25, July 14, 2015
Individual Dean Discussions with Vice Provost Spring 2015 (Hugh Brock)	June 2015
Associate Vice Deans	Oct, 2015 Gave notice of upcoming Deans and Department heads survey to start building annual data on recruitment losses due to housing affordability
Deans' Survey on frequency of Housing challenge in recruiting activities in past year	October 13 – October 28, 2015
Deans' Retreat Discussion	October 30, 2015 discussing faculty survey results
Council of Deans Meetings	Dec 9, 2015 discussed results of faculty feedback from Townhall meetings and potential additional revisions June 24, 2015 discussed proposal details and invited feedback April 8, 2015 discussed upcoming changes
Website Activities (All faculty and public)	
Proposal made public	July 15, 2015

HAP POLICY EXCERPT

The University Community on Campus - UBC's Housing Action Plan Policy Summary

(Adopted by Board of Governors Sept 2012)

Faculty/Staff

Policy 1

To support the university's faculty recruitment and retention priorities, UBC will introduce a new restricted home ownership option for up to 10% of all new housing units built on campus subject to sufficient demand. These units will be phased in over time with an interim target of up to 5% as we test the interest of faculty owners. Eligibility for this option will be restricted to tenured and tenure-track faculty. Re-sale values of these homes will be indexed to faculty salaries to a maximum resale price no higher than 33% below a benchmark value.

Policy 2

To improve the ability of faculty and select staff to access the University's Housing Assistance Program to assist with the purchase of a principal residence within Metro Vancouver, the eligibility period for the Program will be extended to 10 years.

Policy 3

To support the University's objective of ensuring that a significant proportion of future housing on campus will be accessible to those who work or study on campus, the University will build up to 30% of all new housing on campus as rental, subject to market demand.

Policy 4

To help address housing affordability challenges of UBC's workforce, up to 20% of future housing on campus will be built as restricted rental available only to faculty and staff. Rents will reflect costs and expenses and are anticipated to be approximately 25% below average rental rates charged for unrestricted housing on Vancouver's west side.

Policy 5

To help address the challenges of lower income employee groups in accessing housing on campus, UBC will develop a pilot project of up to 100 non-profit rental units with priority to staff with annual household incomes of less than \$64,000. This pilot project will be developed in collaboration with UBC Properties Trust and brought back to the Board of Governors for approval.

Policy 6

To provide campus housing that reflects the demographics of the University's workforce, UBC and UBCPT will encourage a wide range of unit sizes, to include smaller "starter" units, units suitable for single or 2 person households, and 3-bedroom units for families.

Policy 7

To improve opportunities for UBC faculty and staff to purchase market leasehold units on campus, the University will work with UBC Properties Trust to provide preferential, early access for faculty and staff to purchase new units before they are released for sale to the general public. This is a non-financial benefit.

Policy 8

Tax associated with taxable benefits, if any, will be borne by the employee.

Students

Policy 9

To support the University's continuing transition from a commuter campus to a more complete university community, UBC will aspire to provide capacity to accommodate student housing for up to 50% of the 2010 full time student enrollment, subject to debt capacity, financial capacity within the university, student demand and necessary combination of project characteristics such as unit mix.

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Policy 10

To better respond to the increasingly diverse housing needs and demands of students including undergraduate, graduate and students with families, UBC will continue with the Student Housing and Hospitality Services (SHHS) business plan to expand the supply of student housing and the range of unit types and sizes (studio units, 4-6 bedroom style units, and furnished and unfurnished 1, 2 and 3-bedroom units).

Policy 11

To help address housing affordability concerns for students, the University will increase on-campus dedicated student housing supply, will continue to limit rental rates based on a self-supporting, fully cost-recovery basis, and will operate in a fiscally responsible fashion to ensure rates are maintained at or below market rental rates.

Policy 12

To help address the gap between the shelter allowance portions of BC's student loan program and current rental rates at UBC, the University will develop on behalf of students an advocacy strategy seeking greater housing allowance in Provincial financial aid programs for lower income students on student loans.

Policy 13

To improve awareness of graduate student housing opportunities, the University, through SHHS, will review and adjust its communication and marketing strategy as needed.

Policy 14

To provide enhanced opportunities for community building for graduate students, the University through SHHS will develop additional programming in consultation with the Graduate Student Society and the Faculty of Graduate Studies.

Policy 15

To support the University's mixed use objectives for the Gage South area, the University will develop Gage South for student housing, with priority for graduate students and post-doctoral fellows.

Plan Monitoring

Policy 16

To ensure that The University Community on Campus - UBC's Housing Action Plan responds to UBC's priorities and housing needs, the plan is structured to be dynamic and remain flexible.

Policy 17

To maintain awareness of campus housing issues and progress being made to improve housing choice and affordability for faculty, staff and students, an annual monitoring report will be provided for consideration to the Board of Governors.

Policy 18

The University Community on Campus - UBC's Housing Action Plan policies are separate from the UBC Land Use Plan and do not have any regulatory effect. A comprehensive review of The University Community on Campus - UBC's Housing Action Plan will be undertaken every five years for review by the Board of Governors.

Policy 19

In the event of insufficient market demand, additional units allocated to restricted home ownership or restricted rental program options under this plan may be delivered as 99-year lease units. It is anticipated that this could occur through the 5 year review.