

SUBJECT	STUDENT HOUSING GROWTH PLANS
MEETING DATE	FEBRUARY 15, 2018

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

**APPROVED FOR
SUBMISSION**



Santa J. Ono, President and Vice-Chancellor

FOR INFORMATION

Report Date	January 22, 2018
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Presented By Louise Cowin, Vice-President Students
 Peter Smailes, Interim Vice-President Finance & Operations
 Andrew Parr, Managing Director, Student Housing and Hospitality Services
 Michael White, Associate Vice-President, Campus and Community Planning

EXECUTIVE SUMMARY

Stemming from the Housing Action Plan update in December and in light of the ever-growing demand for student housing, the UBC Board of Governors have requested that UBC investigates opportunities to accelerate the Student Housing growth plan. The enclosed presentation will provide a brief update on the planning process and new emerging opportunities.

INSTITUTIONAL STRATEGIC PRIORITIES SUPPORTED

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

DESCRIPTION & RATIONALE Despite growth of over 3500 beds since 2011 waitlists for student housing continue to outstrip supply. Waitlist numbers at the summer peak of 2011 were approximately 3200 students; in 2017 this grew to 6200 students.

BENEFITS Access to student housing supports many priorities including but not limited to student engagement, experience and satisfaction; strong affiliation with the institution for students and future alumni; innovation; international student enrolment. Student Housing is a fully ancillary, self-supporting operation and provide a financial contribution to UBC annually.

RISKS Access to debt and liquidity. Mitigated by internal decision-making or potential external borrowing.

Financial, Operational & Reputational Changing demand in years to come driving down demand and possibly creating occupancy. Mitigated by various opportunities to increase demand beyond full time students (*i.e.*, part-time students, recent Alumni, Faculty and Staff housing).

COSTS 100% of capital operating costs borne by Student Housing and Hospitality Services
 Capital & via fees paid by users.
 Lifecycle Operating

FINANCIAL See above
 Funding Sources,
 Impact on Liquidity

SCHEDULE Plan focusses on new development 2019 - 2025
 Implementation
 Timeline

CONSULTATION TBD and forthcoming
 Relevant Units,
 Internal & External
 Constituencies

Previous Report Date Housing Action Plan update – December 2017

Decision

Action / Follow Up Create accelerated growth plan for student housing