



<b>SUBJECT</b>	<b>HOUSING ACTION PLAN (HAP) PROGRAM UPDATES</b>
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<b>MEETING DATE</b>	<b>SEPTEMBER 13, 2018</b>
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Forwarded on the Recommendation of the President

**APPROVED FOR  
SUBMISSION**

Santa J. Ono, President and Vice-Chancellor

**FOR INFORMATION**

<b>Report Date</b>	August 24, 2018
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**Presented By** Andrew Szeri, Provost and Vice-President Academic  
 Janet Teasdale (Acting) Vice-President Students  
 Barbara Meens Thistle, Vice-President Human Resources  
 Andrew Parr, Managing Director Student Housing & Hospitality Services  
 Eric Eich, Vice-Provost and Associate Vice-President Academic Affairs  
 Lisa Colby, Managing Director, Housing & Relocation Services  
 Linda McKnight, Managing Director, Human Resources, Strategic Staff Relations  
 Michael White, Associate Vice-President Campus + Community Planning  
 Aubrey Kelly, President and CEO, UBC Properties Trust

<p><i>If this item was previously presented to the Board, please provide a brief description of any major changes since that time.</i></p>	<p>First adopted in 2012, the UBC Housing Action Plan’s strategic support policies were recently reaffirmed with minor adjustments following a comprehensive five-year review approved by the Board of Governors in February and April 2018.</p> <p>Policy 1 and 5 provide support for faculty and staff housing initiatives. More specifically, this report provides an update for two programs that are linked to Policy 1 (PIRL Program) and 5 (Rent Geared to Income Program) for 2017-2018.</p>
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**EXECUTIVE SUMMARY**

UBC’s Housing Action Plan (HAP) is intended to be a faculty, staff and student recruiting and retention tool. It is a 30-year umbrella programming strategy, stewarded through Human Resources and the Provost Office, that sets out the University’s long-range strategic special housing support program aims (including supply expansion targets for different forms of tenure) to facilitate improved housing choice and affordability for faculty, staff, and students for recruitment and retention purposes.

The ongoing relevance of the HAP policies and UBC’s ongoing commitment to progressively implement them has been reaffirmed this past year, following the recent five-year HAP review.

Achievement and maintenance of all HAP policies is a cumulative and multi-year undertaking with delivery support required from multiple operational departments as well as UBC Properties Trust.

The following is an update on two initiatives that address HAP policy commitments – the Prescribed Interest Rate Loan (PIRL) program and the Rent Geared to Income program (RGI).

- HAP Policy 1 was developed to support UBC’s recruitment and retention priorities with a focus on faculty home ownership. One of the options identified to support faculty home ownership was the Prescribed Interest Rate Loan (PIRL). This loan program was approved by the Board of Governors in December 2016 and operationalized in early 2017 and it has had a significant response. Between July 2017 and March 2018, 42 applications were received and 31 of these were approved. This fiscal year a further 19 applications have been received and 11 have been approved to date.
- Policy 5 of the HAP focuses on the challenges of lower income employee groups and their access to housing on campus. The UBC Rent Geared-to-Income pilot project was initiated in spring of 2018. The objective is to house 100 staff and 10 faculty over two years with a target to fill 55 spaces in the first year. There is a fairly rigorous application process that requires initial approval by UBC before further asset verification checking by a third party. Eligible applicants must have a combined household income of less than \$68K for staff (2018 British Columbia Housing Income Limits effective June 1, 2018) and less than \$99.5K for faculty. To date, of the approximately 110 eligible applications we received, 11 applicants have been approved and are in rental units, and 12 approved applicants are waiting for an available rental unit.

In addition to the PIRL and RGI programs, administration has researched an equity sharing ownership model that would provide the flexibility for faculty members to purchase off-campus or resale units on campus. At a high level, the model assumes the university would co-invest with the faculty member in a unit at fair market value and share in the appreciation/depreciation of the unit over time. Faculty members would also incur a taxable benefit based on the market cost to rent the percentage of the home owned by the University. Initial comments suggest that this proposed equity sharing model did not offer significant benefits over the PIRL loans in its suggested format. However, with the recent increase in the prescribed interest rate (from 1% to 2%), and the introduction of new stress tests for assessing borrowing capacity, the relative attractiveness of an equity sharing arrangement may have somewhat improved. Research will continue on both equity sharing ownership models and on eliminating the hurdles for restricted ownership models on campus, which include taxable benefits and the Real Estate Marketing Development Act (REDMA) (i.e. the University will likely have to seek an exemption from REDMA to be able to provide any restricted non-market units on campus). A more comprehensive report will be brought to December Board.

As scheduled, Administration will be providing the Board of Governors with a detailed annual report of the Housing Action Plan activities in December 2018.

#### Attachments

- A. HAP Policies

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#### INSTITUTIONAL STRATEGIC PRIORITIES SUPPORTED

✓ Learning

✓ Research

Innovation

✓ Engagement  
(Internal / External)

✓ International

or ✓ Operational

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**DESCRIPTION &  
RATIONALE****1.0 Discussion**

Policy 1 of the HAP encourages the development of ownership support programs for the recruitment and retention of faculty. This policy is partly operational and research continues on further options.

**1.1 PIRL Loan Program Overview and Update**

Some updated financial support programs were introduced in 2017/18 to assist faculty in the purchase of market-priced homes in the challenging Metro Vancouver real estate market.

a) The *Prescribed Interest Rate Loan* (PIRL) program and supporting annual loan fund of \$10M (approved in late 2016) was formally launched in the spring of 2017.

- The PIRL program provides approved faculty with low interest (CRA rate) loans whereby no principle is repayable until the loan comes due in 15 years or resale, whichever comes first.
- Applications to this finite fund are reviewed and approved by the Provost Office based on strategic recruitment and retention priorities.
- The program has proven very popular and in its first year, 42 applications were received and 31 approved. Once approved, faculty members have 10 years within which to execute or initiate the loans. During the first year of the program, 18 of these loans have been executed. A further 17 applications (seven for new recruits) have been received in the new fiscal year since April 2018 and 11 approved to date.
- Reference to the PIRL program was added to Policy 1 as part of the recent HAP updates.

**1.2 Pilot Staff Rent-Geared-to-Income Program**

Policy 5 of the HAP calls for a pilot program to cap rent at 30% of household income for up to 110 lower income employees (to be phased in over two years). This policy is implemented as an initiative to facilitate the achievement of 20% Faculty-Staff discounted rental in HAP Policy 4. These units will be distributed throughout other rental buildings to avoid stigmatization that could occur should successful applicants be housed in one area. The program is not attached to units but is instead attached to approved individuals, who are then assigned a unit in the Faculty-Staff rental inventory that meets their needs.

Continued support for a Rent-Geared-to-Income program was approved and expanded in the 5-year review adding 10 faculty spaces to the already approved 100 unit staff program. The program was launched in Spring of 2018. Application activity is summarized on the following page. The objective for the first year of the pilot is to fill 50 spaces with staff and five spaces with faculty. The goal is to fill a further 50 spaces for staff and five spaces for faculty in 2019-2020.

## Staff Rent-Geared-to-Income (RGI) Summary

Total number of applications received	151
Number of eligible applications based on initial review criteria - one year of service and 100% full-time equivalent (FTE)	111
Number of applicants who withdrew from program (change in circumstances)	27
Number of eligible applications after asset verification process – others still in process	28
Number of applicants fully approved and housed (to October 1, 2018)	11
Number of applicants fully approved and waiting for available unit	12
Number of applicants fully approved who declined a unit	5

Based on the attrition rate, all remaining 56 applicants who meet the initial eligibility criteria have been invited to proceed with the income and asset verification process to determine eligibility.

It is clear from applicant feedback that while thorough, the process is complicated due to the requirements for income asset and verification, and right-sizing of units. The requirement of combined household income was difficult for some applicants to understand, particularly those in partnerships. Feedback also indicates that even for some, this program may be out of reach financially. The prospect of the upfront financial commitments of rent, deposit, parking fees, pet deposit, etc., all of which are standard practice, was met with disappointment by some potential applicants.

Further education in the form of presentations to targeted UBC staff employee groups followed by a Q and A is planned for the fall, along with continued and additional efforts to provide as much clarity as possible for potential program applicants on all communication materials including more precise messaging for whom this program is targeted.

### 1.3 Faculty Temporary Housing Support Program (10 spaces) – Update

As mentioned above, the Rent Geared to Income Program was expanded to include a faculty component. The target is to house 5 applicants in 2018 and 5 units in 2019 who are tenure-track, are coming from outside the Region, and have young children. To date, no applications have been received. Outreach to deans and faculty is currently being developed to get feedback on why there has been no uptake for this program.

A full review of the Rent Geared to Income Program will take place in early 2019, upon completion of the Pilot.

<b>BENEFITS</b> Learning, Research, Financial, Sustainability & Reputational	While the University cannot realistically provide enough funding to solve all of the challenges of the competitive rental market in Metro Vancouver, the HAP PIRL Program and Rent Geared to Income Program help to address some recruitment and retention challenges, and provide faculty and staff with a level of financial support to work and live on campus.
<b>RISKS</b> Financial, Operational & Reputational	<p>There is significant strategic risk if the University fails to recruit and retain outstanding faculty and staff and is not able to create an outstanding work environment to ensure engagement and productivity.</p> <p>There is also ongoing reputational risk if the University does not implement its commitments to housing support as promised in the Housing Action Plan.</p>
<b>COSTS</b>	The costs to administer UBC's <i>Housing Action Plan</i> are currently supported by the annual operating budget.
<b>FINANCIAL</b> Funding Sources, Impact on Liquidity	<p>The financial implications of the HAP policy targets were considered and approved in earlier Board deliberations as part of the plan development. No new financial implications are introduced with this report.</p> <p>Some policies (e.g. 20% faculty staff rental) will lead to a reduced or deferred financial return to the Endowment from land development proceeds compared with what those lands would have otherwise generated had they been developed for more profitable long-term leasehold sale or market-priced rental projects. These opportunity cost estimates will fluctuate with the market.</p> <p>Some HAP policies have no financial impact (e.g. Advance Purchase access to new market lease projects on campus). Others introduce liquidity impacts where the University is required to provide front end financial support to implement the programs (e.g. the repayable faculty housing loan programs supported through the \$10M Faculty Housing Financial Endowment).</p> <p>Implementation of some programs require financial outlay by the University (e.g. the Rent-Geared-To-Income pilot program, or the forgivable Faculty Down Payment Assistance program). Detailed cost analysis of each of these programs have been considered and approved by the Board as each has been brought on-stream at the implementation stage.</p>
<b>SCHEDULE</b>	The next annual report will be the fall of 2018.

<b>UBCPT</b> <b>COMMENTS</b> Complete for all reports that include a property component	Review Date	August 22, 2018	Signed off by	Paul Young, Director, Planning & Design on behalf of Aubrey Kelly, President & CEO
Our understanding of the PIRL Program and Rent-Geared-to-Income Program is consistent with the information presented in this report. UBCPT supports further implementation of these programs. The progress on analysis of shared-equity models is also supported.				

<b>Previous Report Date</b>	April 19, 2018
<b>Decision</b>	Approval of amendments to Housing Action Plan (HAP) Policies as described in Attachment A, and authorizes associated explanatory updates in the HAP, in response to engagement with students (the AMS, GSS and RHA) and direction from the February 2018 Board of Governors' meeting.
<b>Action / Follow Up</b>	Update on PIRL Program and Rent-Geared-to-Income Program
<b>Previous Report Date</b>	February 15, 2018
<b>Decision</b>	<ul style="list-style-type: none"> <li>- Approval of the updated and consolidated Housing Action Plan core policy text amendments (revised Attachment A, not including Policies 9, 11, and 12) reflecting adjustments supported during the course of the HAP Five-Year Review; and,</li> <li>- Direction to the Administration to further explore Policies 9, 11, and 12 and report back in April 2018, including implications and opportunities for introducing "University Rental" policy commitments in the HAP as described in the AMS submission January 30, 2018.</li> </ul>
<b>Action/ Follow-up</b>	Further Explore Policies 9, 11 and 12 and report back in April 2018, including implications and opportunities for introducing "University Rental" policy commitments.
<b>Previous Report Date</b>	December 5, 2017
<b>Decision</b>	HAP Phase II Review (Staff and Students) Received
<b>Action / Follow Up</b>	HAP Final Housekeeping Update to be submitted
<b>Previous Report Date</b>	June 6, 2017
<b>Decision</b>	Approval of Rent-Geared-to-Income for Staff and Faculty
<b>Action / Follow Up</b>	Phase II Review (Staff and Students) to be submitted Fall of 2017.
<b>Previous Report Date</b>	February 14, 2017
<b>Decision</b>	Information update on 10 year Faculty Housing Strategy (Phase I of 5 Year Review) and next steps was received by the Board
<b>Action / Follow Up</b>	To report back with implementation plan of Faculty Temporary Rental Housing Support Program together with the Staff program including Rent-Geared –to-Income.

<b>Previous Report Date</b>	November 20, 2016
<b>Decision</b>	10 year Faculty Housing Strategy (Phase I of Five-Year Review) was approved by the Board.
<b>Action / Follow Up</b>	<p>To provide information and seek approval.</p> <ol style="list-style-type: none"> <li>1. Faculty Housing Assistance Financing Endowment (FHAFE) Terms of Reference will be provided for approval</li> <li>2. The final Eligibility and Allocation Procedure Guidelines for Restricted Faculty Housing Program will be provided</li> </ol> <p>The final wording for Policy 1 of the Housing Action Plan to accommodate new proposed PIRL ownership support program will be provided for approval.</p>
<b>Previous Report Date</b>	February 2016
<b>Decision</b>	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.
<b>Action / Follow Up</b>	Information follow up to Finance Committee
<b>Previous Report Date</b>	December 3, 2015
<b>Decision</b>	The 2014/15 progress update on the Housing Action Plan (HAP) was received on the consent agenda.
<b>Action / Follow Up</b>	The 2014/15 progress update was provided as information only.
<b>Previous Report Date</b>	June 9, 2015
<b>Decision</b>	<p>Adoption of President's Working Group recommendations to:</p> <ol style="list-style-type: none"> <li>1. Close the Restricted Capped Appreciation program option and make any consequential amendments to HAP documents;</li> <li>2. Confirm continuation of 2<sup>nd</sup> Mortgage Loan option for duration of three-year pilot;</li> <li>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"> <li>• Recruitment and retention of world class faculty;</li> <li>• Incentivize faculty to live on campus;</li> <li>• Tax efficiency and effective use of capital;</li> <li>• Improve faculty ability to choose location and type of property;</li> <li>• Support acquisition of home ownership without creating a long-term entitlement.</li> </ul> </li> </ol>

<b>Action / Follow Up</b>	<p>4. Direct the Administration to consider and consult on phase-out and replacement of the Down Payment Assistance and Mortgage Interest Assistance loans;</p> <p>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.</p> <p>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.</p>
<b>Previous Report Date</b>	September 30, 2014
<b>Decision</b>	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.
<b>Action / Follow Up</b>	The 2014 progress update was provided as information.
<b>Previous Report Date</b>	September 2013
<b>Decision</b>	<p>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.</p> <p>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.</p>
<b>Action / Follow Up</b>	Report back to the Board on results of consultation
<b>Previous Report Date</b>	September 20, 2012
<b>Decision</b>	Adoption of the UBC Housing Action Plan (19 policies) for Vancouver campus, and its implementation steps.
<b>Action / Follow Up</b>	Report back to Board on Implementation progress.
<b>Previous Report Date</b>	June 12, 2012
<b>Decision</b>	For information. Summary results on most recent consultation. Key policy directions provided for discussion and feedback.
<b>Action / Follow Up</b>	



<b>Previous Report Date</b>	April 2, 2012
<b>Decision</b>	For information. Interim consultation report. Summary of consultation input activities between April 2011 and January 2012 and conveyed key themes to date.
<b>Action / Follow Up</b>	
<b>Previous Report Date</b>	February 2, 2012
<b>Decision</b>	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.
<b>Action / Follow Up</b>	
<b>Previous Report Date</b>	December 1, 2011
<b>Decision</b>	For information. Chair of Community Planning Task Group provided update on the process including decision to extend community engagement phase.
<b>Action / Follow Up</b>	
<b>Previous Report Date</b>	Sept 27, 2011
<b>Decision</b>	For information. Update on Process – Summary of tour of peer universities, preliminary options under consideration and updated communications and engagement plan.
<b>Action / Follow Up</b>	
<b>Previous Report Date</b>	June 8, 2011
<b>Decision</b>	Resolution: that the Board endorses as circulated, the Guiding Principles for the UBC Vancouver Housing Action Plan.
<b>Action / Follow Up</b>	

<b>Previous Report Date</b>	Sept 27, 2011
<b>Decision</b>	For information. Update on Process – Summary of tour of peer universities, preliminary options under consideration and updated communications and engagement plan.
<b>Action / Follow Up</b>	
<b>Previous Report Date</b>	April 5, 2011
<b>Decision</b>	For information. Endorsement of work program outline and Guiding Principles.
<b>Action / Follow Up</b>	
<b>Previous Report Date</b>	Jan 13, 2011
<b>Decision</b>	<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>

# ATTACHMENT A

## HOUSING ACTION PLAN POLICY EXCERPT LIST

These consolidated and updated policies comprise the latest formal Board approved commitments of the Housing Action Plan to April 19, 2018. They are extracted into one summary list here for quick reference. However, please see the full Housing Action Plan booklet for explanatory background discussion on these policies.

### **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. Other options to be counted as contributions toward this restricted faculty home ownership target:*

- *Active (outstanding) UBC Prescribed Interest Rate Loans (PIRL) advanced in support of purchase of a home on or off-campus anywhere within Metro Vancouver.*
- *Other Board-approved ownership support models for a home purchase on or off campus, as may be introduced from time to time.*

### **Policy 2**

*To improve the ability of faculty and select staff to access the University's Down Payment 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.*

*In addition to 20% from Policy 4 below, this allows a further 10% of other forms of rental that may include market priced rental for general public or University Rental (market-priced rental with priority access for those who work or study on campus), or other rental opportunities. UBC will explore the breakdown amount of each of these other types of non-faculty staff discounted forms of rental through Neighbourhood Planning processes.*

### **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 Rent-Geared-To-Income units with priority to staff with annual household incomes of less than BC Housing Guidelines for similar programs, as amended from time to time. This pilot project will be developed in collaboration with UBC Properties Trust and brought back to the Board of Governors for approval.*

*UBC will also develop a supplementary version of the program for Faculty as a pilot project, subject to household income thresholds and parameters approved by the Board of Governors.*

## **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 larger 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.*

## **Policy 9**

*To support the University's continuing transition from a commuter campus to a more complete university community, UBC will aspire to provide up to the build-out capacity for SHHS operated housing on the Academic lands as defined by UBC Vancouver Campus and Land Use plans, subject to debt capacity, financial capacity within the university, student demand and necessary combination of project characteristics such as unit mix.*

## **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 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 continue to limit rental rates based on the following pricing principles and practices:*

- *covering all costs of operation including borrowing costs,*
- *self-supporting, fully cost-recovery basis,*
- *at or below market rental rates; relative to the local marketplace per CMHC data and peer university across Canada,*
- *More price variance will be explored between older and newer inventory by implementing variable rate increases over time under existing pricing principles,*
- *Maximum annual rent increase of any specific unit type will not exceed annual Consumer Price Index (CPI) plus 2%.*

## **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 continue on behalf of students to advocate for greater housing allowance in Provincial financial aid programs for lower income students on student loans.*

## **Policy 13 – REMOVED**

## **Policy 14 – REMOVED**

**Policy 15 – REMOVED**

**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.*

END



## MEMORANDUM

To: Community Planning Task Group  
From: Campus and Community Planning  
Date: September 6, 2011  
Re: **Housing Action Plan – Principles and Objectives**

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At its meeting of June 8, 2011, the Board of Governors adopted principles to guide development of the Housing Action Plan and inform the evaluation of proposed housing options. Using these principles, staff have developed the following evaluation framework which includes specific objectives linked to each principle.

- ***Principle 1 - Align future campus housing plans with the academic mission of UBC.***
  - The option helps with the recruitment/retention of faculty and staff.
  - The initiative enhances and fosters faculty and staff engagement in the campus community outside of the classroom.
  - The option supports UBC's "Living Lab" philosophy.
  
- ***Principle 2 - Develop a comprehensive framework for affordable and desirable housing choices for faculty, staff, and students, including target ratios for rental and lease housing while balancing returns to the Student Housing Financing Endowment and the Trek Endowment.***
  - The option supports wise use of the University's land assets to support UBC's economic sustainability ensuring a fair, balanced return to UBC's endowment.
  - The financial investment toward faculty staff and students is sufficiently enduring in that it helps more than one generation.
  - The investment is flexible in that it allows a healthy turnover for new arriving faculty, staff and students.
  
- ***Principle 3 - Create the basis for a sustainable year-round university community to support shops, services and transit.***
  - The option supports UBC's community development goals of creating an inclusive, diverse, complete and integrated community at UBC Vancouver.
  - The option increases opportunities for a year round population at UBC.
  - The option contributes to a housing tenure mix within buildings and within neighbourhoods.

- ***Principle 4 - Ensure that the Land Use Plan occupancy targets for households connected to the UBC campus, through study or work, are appropriate and achieved.***
  - The options help achieve Land Use Plan occupancy and tenure targets:
    - Minimum of 50% of new housing is serving households where one or more members work or attend UBC;
    - 20% of new housing is rental; and
    - 50% of new rental housing is non market.
  - Safe, attractive housing options are provided for people of all income levels assuming housing costs of not more than 30% of a single income.
  
- ***Principle 5 - Consider the governance implications of housing policy, as well as issues related to interfaces between the various land use designations on campus.***
  - The option ensures that faculty and staff are well represented in UTown@UBC.
  - The option contributes to a balance of UTown@UBC residents who are affiliated and non-affiliated with UBC.
  
- ***Principle 6 - Ensure a robust communications strategy is implemented to engage the campus community and various stakeholders in the development of the Housing Action Plan***
  - Communications and consultation plan will have multiple opportunities for engagement, both online and in-person.
  - Promotion of engagement opportunities will take place through a number of different media, including electronic (i.e. email, website, e-signage, etc.) and print (i.e. posters, advertising, etc.).