



**UNIVERSITY OF FLORIDA BOARD OF TRUSTEES
RESOLUTION**

Number: R13-122

Subject: Student Housing Bond Authorization

Date: September 3, 2013

A RESOLUTION AUTHORIZING THE ISSUANCE OF AND REQUESTING THE FLORIDA BOARD OF GOVERNORS TO APPROVE THE ISSUANCE OF BONDS IN AN AMOUNT NOT TO EXCEED \$25,000,000.00 TO FINANCE THE CONSTRUCTION OF A DORMITORY ON THE GAINESVILLE CAMPUS OF THE UNIVERSITY FLORIDA AND PROVIDING AN EFFECTIVE DATE.

BE IT RESOLVED BY THE BOARD OF TRUSTEES:

Section 1. The Board of Trustees (the "Board of Trustees") of the University of Florida (the "University") hereby authorizes the issuance of bonds in the an amount not to exceed TWENTY FIVE MILLION DOLLARS (\$25,000,000) (the "Bonds) and requests the Florida Board of Governors to request the Division of Bond Finance of the State Board of Administration of Florida (the "Division") to approve issuance of the Bonds for the purpose of financing (i) the construction of a dormitory facility on the Gainesville campus of the University (the "Project"), (ii) funding a debt service reserve fund, if necessary and (iii) paying certain costs associated with issuing the Bonds.

Section 2. The Project will consist of the construction of a dormitory facility consisting of approximately 82,300 square feet and 255 beds. The Project is reflected on the approved master plan for the Department of Housing and Residence Education and is consistent with the mission and strategic plan of the University because it will provide additional housing needed to meet student demand. Construction of the Project is expected to begin in November 2013 and is expected to be completed by August 2015. Proceeds of the Bonds are anticipated to be sufficient to complete the Project. However, funds of the University may be used if the President of the University determines it is in the University's best financial interest to use such funds. Legislative approval of the Project has been obtained pursuant to section 1010.62, Florida Statutes. No proceeds of the Bonds will be used to finance operating expenses of the University.

Section 3. The Bonds are to be secured by the net revenues of the housing system of the University, which may include but are not limited to, room rental fees, summer rentals, damage assessments and late payment charges and may additionally be secured by other

revenues that are determined to be necessary and legally available. The lien of the Bonds on the net revenues of the housing system will be junior and subordinate to the University of Florida Housing Revenue Certificates, Series 1984, which fully mature on July 1, 2014. The University is legally authorized to secure the Bonds with the revenues to be pledged pursuant to section 1010.62, Florida Statutes. The University is also committed to ensuring that sufficient revenues will be generated to fulfill the University's obligations with respect to the Bonds. The issuance of Bonds by the Division for the purpose of reimbursing the University for capital expenditures paid for the Project from legally available funds of the University is hereby authorized.

Section 4. The Bonds will mature not more than 20 years after issuance, including any extensions or renewals thereof. The Project has an estimated useful life of 50 years, which is beyond the anticipated final maturity of the Bonds. The Bonds will bear interest at a fixed interest rate.

Section 5. The Board of Trustees will comply, and will require the University to comply, with all requirements of federal and state law relating to the Bonds, including but not limited to, laws relating to maintaining any exemption from taxation of interest payments on the Bonds and continuing secondary market disclosure of information regarding the Bonds.

Section 6. The University will comply with the Debt Management Guidelines adopted by the Board of Governors on April 27, 2006, as subsequently amended, and the debt management policy of the University.

Section 7. The University President and his written designees, acting singly, are hereby authorized as representatives of the University and the Board of Trustees to take all actions and steps, to execute all instruments, documents, and contracts, and to take all other actions as they may deem necessary or desirable, in connection with the execution, sale and delivery of the Bonds.

Section 8. In making the determination to finance the Project, the Board of Trustees has reviewed the information described in Appendix A.

Section 9. This resolution shall take effect immediately upon its adoption.

Adopted this 3rd day of September, 2013.


C. David Brown, II, Chair


J. Bernard Machen, President
and Corporate Secretary

Appendix A

The following documents have been reviewed by the Board of Trustees prior to the execution of this Resolution:

- a. the project program, feasibility study, or consultant report;
- b. a draw schedule for the project;
- c. sources and uses of funds for the project;
- d. an estimated debt service schedule;
- e. debt service schedules for any outstanding debt with a lien on the pledged revenues;
- f. a schedule showing estimated compliance with any additional bonds requirement set forth in the documents governing the outstanding debt;
- g. a description of the security supporting repayment and the lien position the debt will have on that security; and
- h. a five year history, if available, and a five year projection, of the pledged revenues and the debt service coverage.

**BOARD OF GOVERNORS
STATE UNIVERSITY SYSTEM OF FLORIDA
Project Summary
University of Florida
Student Housing Project**

Project Description: The University of Florida currently has approximately 7,490 available beds in the undergraduate student residences on the main campus and 980 in their graduate and family residences on the main campus. The proposed project will result in the construction of a new residence hall consisting of 255 additional beds, as well as a large gathering room, lobby with reception desk, laundry facilities, vending and student lounge space on each floor, shop space, resident mailboxes, and offices for staff (the "Project"). Also included will be an instructional kitchen for independence skill training, 1 live-in faculty member, 1 graduate student hall director and 7 resident assistants. The Project will be located near the Disability Resource Center and will feature state-of-the-art ADA compliant features to better accommodate disabled residents. Upon completion of the Project, the number of available undergraduate student beds in the housing system will increase to approximately 7,745, and total available beds will increase to approximately 8,725.

The Project qualifies as a capital outlay project under s. 1010.62, F.S., and is included in the University's current Housing Master Plan.

Facility Site Location: The Project will be located on the main campus of the University in Gainesville, situated south of Reid Hall and adjacent to SW 13th Street. The Project is strategically located next to Reid Hall, which is home of the University Disability Resource Center and College of Education. It is also in close proximity to Broward Hall which houses the teaching center. The teaching center offers tutoring and testing services which provide students with effective ways of learning for different disciplines.

Projected Start and Opening Date: It is anticipated that construction will commence in November 2013 and that the building will be open for occupancy in August 2015.

Demand Analysis: Focusing predominantly on housing first-time-in-college (FTIC) students, University housing provides exceptional living opportunities for students to succeed academically, contributing directly to the overall academic mission of the University. On-campus housing offers enhanced safety and security and the convenience of not having to find parking on campus each day. Students who live on

campus have access to faculty-in-residence and study areas in each of the residence halls. Students who live on campus tend to have higher GPAs and higher graduation rates than students who live off-campus.

UF does not have a policy requiring any students to live on campus, so students are free to choose living accommodations. Even though UF does not mandate that students live on-campus, there has been sustained excess demand for on-campus housing with the occupancy rates for single student housing residence halls at 102.8% for Fall 2012, 105.7% for Fall 2011 and 101.6% for Fall 2010. There are 408 students on the wait list projected for Fall 2013. There were 114 students on the wait list in Fall 2012, 187 students on the wait list in Fall 2011, and 387 students on the wait list in Fall 2010. In addition to the students on the wait list who were not able to be housed on campus, there were students assigned to overflow housing and a number of students released from their contracts through administrative cancellations. There is additional potential demand for on-campus housing that cannot be quantified by the University, as the Department of Housing and Residence Education ("DOHRE") ceases accepting applications several months before the beginning of the academic year.

The Project will house undergraduate students, focusing primarily on first-time-in-college ("FTIC") students and will also provide 35 beds for severely disabled students. If the 35 spaces are not filled with students with physical needs, we will be able to fill those spaces with FTIC students. The current capacity of the housing system is 8,470, with approximately 299 beds to accommodate students with less severe disabilities. To the extent not filled by students with disabilities, these existing 299 spaces serve as additional housing for our transfer and continuing students.

Total enrollment for Fall 2012 was 50,086, including 32,038 undergraduates, of which 6,305 were FTIC students. Approximately 73% of undergraduates attend full-time, and although 81% of students are from Florida, the majority of in-state students are not from the Gainesville area. The UF Housing Master Plan includes a goal to house 20% of both undergraduate and graduate students, which equates to approximately 10,000 students based on current enrollment. University housing also has an informal goal to house all FTIC students who desire to live on-campus. The University is currently falling short of these goals; however, the construction of the Project will bring the University closer to meeting them.

With respect to housing for disabled students, since 1989, UF has consistently received approximately 10 phone calls from students and

families annually about accessible housing and the ability to bring a personal care attendant to campus. In most cases, on-campus housing was not able to provide the level of support that was needed. In many instances, the students needed personal care staff to come in and do the following: get the student in and out of bed, assist with clothing changes, assist with bathing and daily life needs, and assist with minor medical needs. In these cases where we were not able to provide the level of support required, parents either purchased homes and renovated them to meet their students' needs or chose another institution that was able to provide full services to students with physical disabilities. This Project will meet these needs by providing accommodations specifically designed for higher level physically disabled students (such as private bathrooms), designated areas where personal care attendants have lodging, staff trained and accustomed to meeting the needs of disabled students and their caregivers, additional space required to accommodate a hospital type bed, and fixed or portable lifts if necessary. In the current housing system there are 120 students who have identified that they have a medical need that requires specific housing accommodations. This Project will also serve as accommodations for returning veteran students with severe disabilities.

The University hired Brailsford & Dunlavey (B&D) to conduct an off-campus housing analysis. B&D surveyed 37 communities located within five miles of UF's campus. The results of the analysis demonstrated that the provision of unit-type configurations and support services of off-campus housing are not intended to meet the needs of the targeted student population for the Project. Primary research indicated that a majority of the off-campus rental market was comprised of apartment-style units, which indicates that a higher level of focus exists on meeting the housing needs of non-first-year students. To support first-year students during their transition into higher education, UF focuses on the provision-type configurations and programmatic services that enhance the concept of community within the facility. As a result, the independent lifestyle that is promoted through apartment style living off campus does not offer the same level of interaction and engagement with University-sponsored resources that DOHRE is targeting for first-year students within the Project.

Available Private Sector Alternatives:

As noted above, UF retained B&D to conduct an independent student housing analysis (Attachment K). B&D's report confirms that UF's current residence halls have been unable to meet demand for first-

time-in-college students, pushing potential residents into off-campus housing facilities that are not designed or operated with a focus on academic success. In addition, UF's current on-campus housing facilities do not adequately address the programmatic requirements for students with significant mobility limitations. Off-campus accommodations only provide UF students with basic accommodations mandated by the Americans with Disabilities' Act (ADA). However, the significantly mobility limited population segment envisioned by the Project requires an elevated focus on in-unit design and programmatic offering to ensure a holistic developmental, inclusive experience that the private market does not address due to the limited nature of the market segment.

B&D analyzed private sector alternatives and found that the additional costs associated with the programmatic features of on-campus housing, such as resident assistants, would not be feasible for a private developer. Furthermore, B&D concluded that a public-private partnership is not prudent as UF is in a position of financial strength and that a public-private partnership would not advance the interests of the university.

B&D's survey of the off-campus market indicates that no housing complexes proximate to UF's campus provide unit configurations for first year students consistent with the DOHRE's targeted objectives. Specifically, no traditional or suite style units are available, which poses an imbalance between incoming students position on the personal development continuum and the level of independence presented in their off-campus living situation. This disparity poses challenges to student's academic success, community engagement and leadership development. The off-campus market does not provide the type of housing that this Project seeks to provide. This is due to the risk to private developers in focusing its potential market segment for specialized housing instead of generic apartment style housing.

The proposed project location is in the historic Yulee area of UF's campus and is critical to meeting DOHRE's targeted objectives. The proximity to the University's Disability Resource Center allows for better physical access to the resources offered by the Disability Resource Center. It also provides the potential for programmatic partnerships. This physical and programmatic access assists with DOHRE's goal of ensuring that residents are prepared with the necessary skill sets to inform decision making related to their wellbeing after their time at UF. The College of Education which was recently awarded a \$25 million grant to develop enhanced teaching

solutions for students with disabilities is also located adjacent to the proposed project site and will enhance the academic experience for its residents with elevated levels of disability.

**Project Cost and
Financing Structure:**

The construction of the Project is estimated at a total cost of \$23,398,506. Construction costs are estimated at \$18,891,055, with a cash contribution from the DOHRE operating fund totaling \$1,528,300 for design costs. Pre-construction, construction and miscellaneous fees are estimated at \$1,349,151 and furniture and equipment is estimated at \$1,630,000. As a result of the ADA compliant features to accommodate severely physically disabled residents (totaling approximately \$4 million), additional costs included in the budget to allow for site relocation of all underground utilities off the footprint of the building, and building the facility to a 50 year useful life standard, the average cost per bed is slightly higher than a typical residence hall.

Total revenues achieved by the DOHRE will be pledged for the repayment of debt service of the Project. In pursuing the Project development, pledging of the revenues of the entire housing system is required, as the Project is not forecasted to achieve financial self-sufficiency within the first ten years of operation. Although annual losses are expected to occur within the early years of operation, the DOHRE is still forecasted to achieve above a 1.81x debt coverage ratio in each year of operation within the model.

The Project will be financed with a \$1,528,300 cash contribution from the DOHRE's operations fund and a fixed rate, tax-exempt bond issue in an amount not to exceed \$25,000,000 issued by the Division of Bond Finance (the "Bonds"). The Bonds are expected to have a 20 year, level debt payment structure, with the first principal payment occurring July 1, 2014. The Bonds will finance a portion of the cost of the Project, fund a debt service reserve account (if necessary), and pay costs of issuance.

(See Attachment C for an estimated sources and uses of funds).

Security/Lien Structure: The Bonds will be secured by net housing system revenues. These revenues are derived primarily from rental income after deducting operating and maintenance expenses and amounts required for prior lien obligations (the "Series 1984 Bonds"). The lien of the Bonds on the pledged revenues will be on parity with the University of Florida dormitory revenue bonds currently outstanding in the amount of \$70 million and will be junior and subordinate to the lien of the Series 1984

Bonds. The Series 1984 Bonds are currently outstanding in the principal amount of \$180,000 and will remain outstanding until July 1, 2014. All costs of the housing program at UF are completely funded without the use of any state funding.

**Pledged Revenues; Debt
Service Coverage; and
Internal Rate of Return:**

During the five year period from fiscal year 2007-2008 to 2011-2012, pledged revenues for the housing system ranged from \$17.7 million (with annual debt service coverage of 3.64) in fiscal year 2009-2010 to \$13.3 million (with annual debt service coverage of 2.82x) in fiscal year 2011-12.

At fiscal year end June 30, 2009, a mid-year rental rate increase of \$10 per student was approved beginning with the spring semester for residents in our residence halls due to the large increase in utility costs (utility costs in residence halls are included in the students' rent). This increase contributed to the operating revenue increasing for fiscal year end 2009.

At fiscal year end June 30, 2010, the increase in operating revenues was attributed to the rental rate increase of 9.7% in our residence halls and 7.2% (on average) in graduate and family housing.

At fiscal year end June 30, 2011, salary expenses increased due to changes in fringe benefits costs, merit raises and salary compression. Also contributing to the increase in expenses, during the fiscal year, DOHRE began a three year initiative to replace the furniture in the lounges and rooms in all of our residence halls.

At fiscal year end June 30, 2012 expenses increased due to a change in classification of capital assets. Previously, furniture and equipment over the cost of \$1,000 were capitalized. Beginning July 1, 2011, the threshold for furniture and equipment increased to \$5,000, resulting in items previously capitalized now being expensed. The increase resulted in a \$1,900,376 increase in the purchase of furniture and equipment from operating funds.

The items previously discussed were strategically completed to take advantage of favorable market conditions, to keep our facilities satisfactory for our residents and add value to our facilities in order to maintain high occupancy rates.

For fiscal years 2012-2013 to 2016-2017, pledged revenues for the system are projected to increase from \$14.3 million in 2012-2013 to \$21.4 million in 2016-2017. Based on preliminary year-end numbers and as a result of the issuance of parity bonds in May 2012, coverage declined to 2.17x in 2012-2013. After the issuance of the proposed Bonds, coverage is projected to gradually increase to approximately 2.43x through 2016-2017.

The projected revenues are based upon a 5% annual rental rate increase and a 3% increase in operating expenses for the Project and overall system. See Attachment H for 5-years historical and 5-years projected pledged revenues and debt service coverage prepared by the University.

The internal rate of return of the Project, based on a 30-year useful life, has been estimated by the University to be 5.9%. See Attachment J for the internal rate of return calculation.

Type of Sale:

The Division of Bond Finance will make a determination to sell the Bonds through either a competitive or negotiated sale based on market conditions and financing options available at the time of sale. It is currently expected that the Bonds will be sold through a competitive sale.

**University of Florida
Student Housing Project**

Estimated Draw Schedule

	Construction	Design Fees	CM Pre-Con Fees	Cx Fees	Surveys, Tests, etc.	Impact, Code, LEED Fees	State FM	F&E	Misc. / Conting.	TOTALS
<i>paid to date</i>	\$ -									\$ -
	\$ 18,891,055	\$ 1,528,300	\$ 128,900	\$ 135,000	\$ 50,000	\$ 256,800	\$ 44,900	\$ 1,630,100	\$ 755,200	\$ 23,420,255
August 2013		\$ 412,641	\$ 65,800	\$ 6,750	\$ 35,000	\$ 15,000			\$ 5,000	\$ 540,191
September 2013		\$ 382,075	\$ 93,100						\$ 5,000	\$ 480,175
October 2013		\$ 152,830		\$ 6,750	\$ 5,000				\$ 5,000	\$ 169,580
November 2013	\$ 188,911								\$ 5,000	\$ 193,911
December 2013	\$ 377,821	\$ 30,566		\$ 13,500	\$ 5,000		\$ 44,900		\$ 5,000	\$ 476,787
January 2014	\$ 566,732	\$ 30,566			\$ 5,000				\$ 8,767	\$ 611,064
February 2014	\$ 566,732	\$ 30,566		\$ 13,500					\$ 15,000	\$ 625,798
March 2014	\$ 755,642	\$ 30,566							\$ 20,000	\$ 806,208
April 2014	\$ 755,642	\$ 30,566		\$ 6,750					\$ 25,000	\$ 817,958
May 2014	\$ 755,642	\$ 30,566							\$ 30,000	\$ 816,208
June 2014	\$ 1,133,463	\$ 30,566		\$ 6,750					\$ 30,000	\$ 1,200,779
July 2014	\$ 1,511,284	\$ 30,566							\$ 32,000	\$ 1,573,850
August 2014	\$ 1,511,284	\$ 30,566							\$ 32,000	\$ 1,573,850
September 2014	\$ 1,511,284	\$ 30,566							\$ 33,818	\$ 1,575,668
October 2014	\$ 1,511,284	\$ 30,566		\$ 6,750					\$ 35,000	\$ 1,583,600
November 2014	\$ 1,511,284	\$ 30,566							\$ 35,000	\$ 1,576,850
December 2014	\$ 1,133,463	\$ 30,566		\$ 13,500					\$ 30,000	\$ 1,207,529
January 2015	\$ 1,133,463	\$ 30,566				\$ 200,000			\$ 25,000	\$ 1,389,029
February 2015	\$ 755,642	\$ 30,566		\$ 13,500					\$ 25,000	\$ 824,708
March 2015	\$ 755,642	\$ 30,566						\$ 815,000	\$ 48,000	\$ 1,649,208
April 2015	\$ 566,732	\$ 30,566		\$ 13,500					\$ 40,000	\$ 650,798
May 2015	\$ 566,732	\$ 30,566							\$ 48,000	\$ 645,298
June 2015	\$ 566,732	\$ 15,283		\$ 13,500		\$ 41,000		\$ 815,000	\$ 28,767	\$ 1,480,281
July 2015	\$ 377,821	\$ 15,283		\$ 13,500					\$ 75,000	\$ 481,604
August 2015	\$ 377,821			\$ 6,750					\$ 35,000	\$ 419,571
September 2015									\$ 13,000	\$ 13,000
October 2015									\$ 10,000	\$ 10,000
November 2015									\$ 5,000	\$ 5,000
Totals	\$ 18,891,055	\$ 1,528,300	\$ 158,900	\$ 135,000	\$ 50,000	\$ 256,000	\$ 44,900	\$ 1,630,000	\$ 704,351	\$ 23,398,506

STATE UNIVERSITY SYSTEM OF FLORIDA
BOARD OF GOVERNORS
UNIVERSITY OF FLORIDA DORMITORY REVENUE BONDS
Estimated Sources and Uses of Funds
2013 Project

<u>Sources of Funds</u>		<u>Basis for Amounts</u>
Bond Par Amount	\$ 25,000,000	Estimated Series 2013A Bond sale amount based on an interest rate of 5.75% for 20 years.
Less: Costs of Issuance		
Total Costs of Issuance	\$ (123,900)	Based on estimates (Division of Bond Finance, \$68,000; Rating Fees, \$29,000; Arbitrage Compliance, \$7,500; Bond Counsel, \$15,000; Misc., \$4,400)
Less: Underwriter's Discount	\$ (500,000)	Estimated at 2% of par.
Plus: Interest Earnings (Construction Trust Fund)	\$ 102,430	Estimated at 0.5%
Contribution from Housing System	\$ 1,528,300	
Total Sources of Funds	<u>26,006,830</u>	
 <u>Uses of Funds</u>		
Project Cost (Planning, Design, Construction & Equipment)	\$ 23,398,506	255 bed facility with amenities for undergraduate students
Debt Service Reserve Account	\$ 2,157,300	Fully funded at maximum annual debt service on the bonds.
Bond Sizing Contingency	\$ 451,024	
Total Uses of Funds	<u>26,006,830</u>	

BOND DEBT SERVICE

State of Florida, Board of Governors
 University of Florida Dormitory Revenue Bonds
 Proposed Financing Not-to-Exceed \$25 million

Dated Date 11/01/2013
 Delivery Date 11/01/2013

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
07/01/2014	480,000	5.750%	958,333.33	1,438,333.33	1,438,333.33
01/01/2015			704,950.00	704,950.00	
07/01/2015	745,000	5.750%	704,950.00	1,449,950.00	2,154,900.00
01/01/2016			683,531.25	683,531.25	
07/01/2016	790,000	5.750%	683,531.25	1,473,531.25	2,157,062.50
01/01/2017			660,818.75	660,818.75	
07/01/2017	835,000	5.750%	660,818.75	1,495,818.75	2,156,637.50
01/01/2018			636,812.50	636,812.50	
07/01/2018	880,000	5.750%	636,812.50	1,516,812.50	2,153,625.00
01/01/2019			611,512.50	611,512.50	
07/01/2019	930,000	5.750%	611,512.50	1,541,512.50	2,153,025.00
01/01/2020			584,775.00	584,775.00	
07/01/2020	985,000	5.750%	584,775.00	1,569,775.00	2,154,550.00
01/01/2021			556,456.25	556,456.25	
07/01/2021	1,040,000	5.750%	556,456.25	1,596,456.25	2,152,912.50
01/01/2022			526,556.25	526,556.25	
07/01/2022	1,100,000	5.750%	526,556.25	1,626,556.25	2,153,112.50
01/01/2023			494,931.25	494,931.25	
07/01/2023	1,165,000	5.750%	494,931.25	1,659,931.25	2,154,862.50
01/01/2024			461,437.50	461,437.50	
07/01/2024	1,230,000	5.750%	461,437.50	1,691,437.50	2,152,875.00
01/01/2025			426,075.00	426,075.00	
07/01/2025	1,305,000	5.750%	426,075.00	1,731,075.00	2,157,150.00
01/01/2026			388,556.25	388,556.25	
07/01/2026	1,380,000	5.750%	388,556.25	1,768,556.25	2,157,112.50
01/01/2027			348,881.25	348,881.25	
07/01/2027	1,455,000	5.750%	348,881.25	1,803,881.25	2,152,762.50
01/01/2028			307,050.00	307,050.00	
07/01/2028	1,540,000	5.750%	307,050.00	1,847,050.00	2,154,100.00
01/01/2029			262,775.00	262,775.00	
07/01/2029	1,630,000	5.750%	262,775.00	1,892,775.00	2,155,550.00
01/01/2030			215,912.50	215,912.50	
07/01/2030	1,725,000	5.750%	215,912.50	1,940,912.50	2,156,825.00
01/01/2031			166,318.75	166,318.75	
07/01/2031	1,820,000	5.750%	166,318.75	1,986,318.75	2,152,637.50
01/01/2032			113,993.75	113,993.75	
07/01/2032	1,925,000	5.750%	113,993.75	2,038,993.75	2,152,987.50
01/01/2033			58,650.00	58,650.00	
07/01/2033	2,040,000	5.750%	58,650.00	2,098,650.00	2,157,300.00
	25,000,000		17,378,320.83	42,378,320.83	42,378,320.83

BOND DEBT SERVICE

State of Florida Board of Governors
University of Florida
Student Housing System

Aggregate Debt Outstanding

Date	Principal	Interest	Debt Service
07/01/2014	3,745,000.00	2,878,193.75	6,623,193.75
07/01/2015	3,895,000.00	2,748,743.75	6,643,743.75
07/01/2016	4,035,000.00	2,605,593.75	6,640,593.75
07/01/2017	4,185,000.00	2,444,193.75	6,629,193.75
07/01/2018	4,390,000.00	2,259,943.75	6,649,943.75
07/01/2019	4,570,000.00	2,066,493.75	6,636,493.75
07/01/2020	3,840,000.00	1,879,793.75	5,719,793.75
07/01/2021	4,010,000.00	1,712,393.75	5,722,393.75
07/01/2022	4,190,000.00	1,535,756.25	5,725,756.25
07/01/2023	4,380,000.00	1,350,200.00	5,730,200.00
07/01/2024	3,610,000.00	1,169,725.00	4,779,725.00
07/01/2025	3,760,000.00	1,028,200.00	4,788,200.00
07/01/2026	3,895,000.00	887,237.50	4,782,237.50
07/01/2027	4,055,000.00	729,306.25	4,784,306.25
07/01/2028	4,225,000.00	562,568.75	4,787,568.75
07/01/2029	3,600,000.00	384,275.00	3,984,275.00
07/01/2030	3,750,000.00	228,131.25	3,978,131.25
07/01/2031	1,865,000.00	65,275.00	1,930,275.00
	70,000,000.00	26,536,025.00	96,536,025.00

\$25,000,000
STATE OF FLORIDA
BOARD OF GOVERNORS
UNIVERSITY OF FLORIDA
DORMITORY REVENUE BONDS, SERIES 2014

Additional Parity Bonds Requirements

(A) Average Annual Pledged Revenues for FY 2010-11 and 2011-12:

<u>Fiscal Year</u>	<u>Housing System</u>		<u>Prior Lien Obligation</u>	
	<u>Revenues</u>	<u>O&M Expense</u>	<u>Requirements¹</u>	<u>Pledged Revenues</u>
2011	\$44,674,109	\$28,962,074	\$185,700	\$15,526,335
2012	\$45,673,023	\$29,721,280	\$185,750	\$15,765,993
Average Annual Pledged Revenues				\$15,646,164

(B) Calculation of Debt Service Coverage:

Average Annual Pledged Revenues	\$15,646,164
Maximum Annual Debt Service on all Bonds (from Exhibit B)	8,803,569
Debt Service Coverage	1.78 x

¹ Includes debt service on the 1984 Bonds.

Description of the security supporting repayment and the lien position the debt will have on that security:

The proposed bonds will be secured by net housing system revenues. These revenues are derived primarily from rental income after deducting operating and maintenance expenses and amounts required for prior lien obligations (the "Series 1984 Bonds"). The lien of the proposed bonds on the pledged revenues will be on a parity with outstanding University of Florida dormitory revenue bonds and will be junior and subordinate to the lien of the Series 1984 Bonds. The Series 1984 Bonds are currently outstanding in the principal amount of \$180,000 and will remain outstanding until July 1, 2014.

**University of Florida - Housing
5-Year Historical and Projected Revenues**

	Actual					Projected ⁵				
	FY 2007-08	FY 2008-09	FY 2009-10	FY 2010-11	FY 2011-12	FY 2012-13	FY 2013-14	FY 2014-15	FY 2015-16	FY 2016-17
Operating Revenues										
Rental Income	\$ 38,648,103	\$ 40,351,366	\$ 44,108,967	\$ 43,916,808	\$ 45,225,966	\$ 47,261,134	\$ 49,624,191	\$ 52,105,401	\$ 56,418,769	\$ 59,239,707
Investment Income ¹	1,306,009	713,358	775,781	757,301	447,057	460,469	474,283	488,511	503,167	518,262
Total Operating Revenues	<u>\$39,954,112</u>	<u>\$41,064,724</u>	<u>\$44,884,748</u>	<u>\$44,674,109</u>	<u>\$45,673,023</u>	<u>\$47,721,603</u>	<u>\$50,098,474</u>	<u>\$52,593,912</u>	<u>\$56,921,935</u>	<u>\$59,757,969</u>
Current Expenses²	\$ 26,032,956	\$ 27,023,135	\$ 27,023,478	\$ 28,962,074 ³	\$ 32,222,659	\$33,189,339	\$34,185,019	\$35,210,570	\$37,265,545	\$38,383,511
Debt Service, Prior Lien Obligations	185,150	185,500	185,700	185,700	185,750	185,650	185,400	-	-	-
Pledged Revenues	<u>\$13,736,006</u>	<u>\$13,856,089</u>	<u>\$17,675,570</u>	<u>\$15,526,335</u>	<u>\$13,264,614</u>	<u>\$14,346,614</u>	<u>\$15,728,055</u>	<u>\$17,383,343</u>	<u>\$19,656,391</u>	<u>\$21,374,458</u>
Annual Debt Service										
Outstanding Parity Bonds	\$ 4,838,023	\$ 4,848,098	\$ 4,860,390	\$ 4,856,640	\$ 4,709,474	\$ 6,619,547	\$ 6,623,194	\$ 6,643,744	\$ 6,640,594	\$ 6,629,194
2013A Bonds (\$25MM)	-	-	-	-	-	-	1,438,333	2,154,900	2,157,063	2,156,638
Total Annual Debt Service	<u>\$ 4,838,023</u>	<u>\$ 4,848,098</u>	<u>\$ 4,860,390</u>	<u>\$ 4,856,640</u>	<u>\$ 4,709,474</u>	<u>\$ 6,619,547</u>	<u>\$ 8,061,527</u>	<u>\$ 8,798,644</u>	<u>\$ 8,797,656</u>	<u>\$ 8,785,831</u>
Maximum Annual Debt Service	\$ 4,888,131	\$ 4,888,131	\$ 4,888,131	\$ 4,888,131	\$ 4,888,131	\$ 6,649,944	\$ 8,803,569	\$ 8,803,569	\$ 8,803,569	\$ 8,803,569
Debt Service Coverage Ratios										
Annual Debt Service	2.84 x	2.86 x	3.64 x	3.20 x	2.82 x	2.17 x	1.95 x	1.98 x	2.23 x	2.43 x
Maximum Annual Debt Service	2.81 x	2.83 x	3.62 x	3.18 x	2.71 x	2.16 x	1.79 x	1.97 x	2.23 x	2.43 x

¹ Investment revenue includes interest on the available beginning cash balances in the Housing System operation accounts

² Current Expenses are operating expenses of the Housing System as defined in the Resolution, which is net of depreciation and administrative overhead paid to the University.

³ Excludes extraordinary one time expenditures of \$3,797,579 for renovations to housing facilities, which are not considered Current Expenses under the Resolution.

⁴ Increased expenses for Fiscal Year 2011-12 were due to an increase in the asset capitalization threshold which increased expenditures for furniture and equipment by \$1.9 million and increases in operating costs including repairs and maintenance of \$1.4 million. Excluded are extraordinary one time expenses for renovation, major emergency repairs and maintenance of \$1.3 million.

Estimated IRR Calculation
University of Florida Student Residential Project
Unleveraged Internal Rate of Return

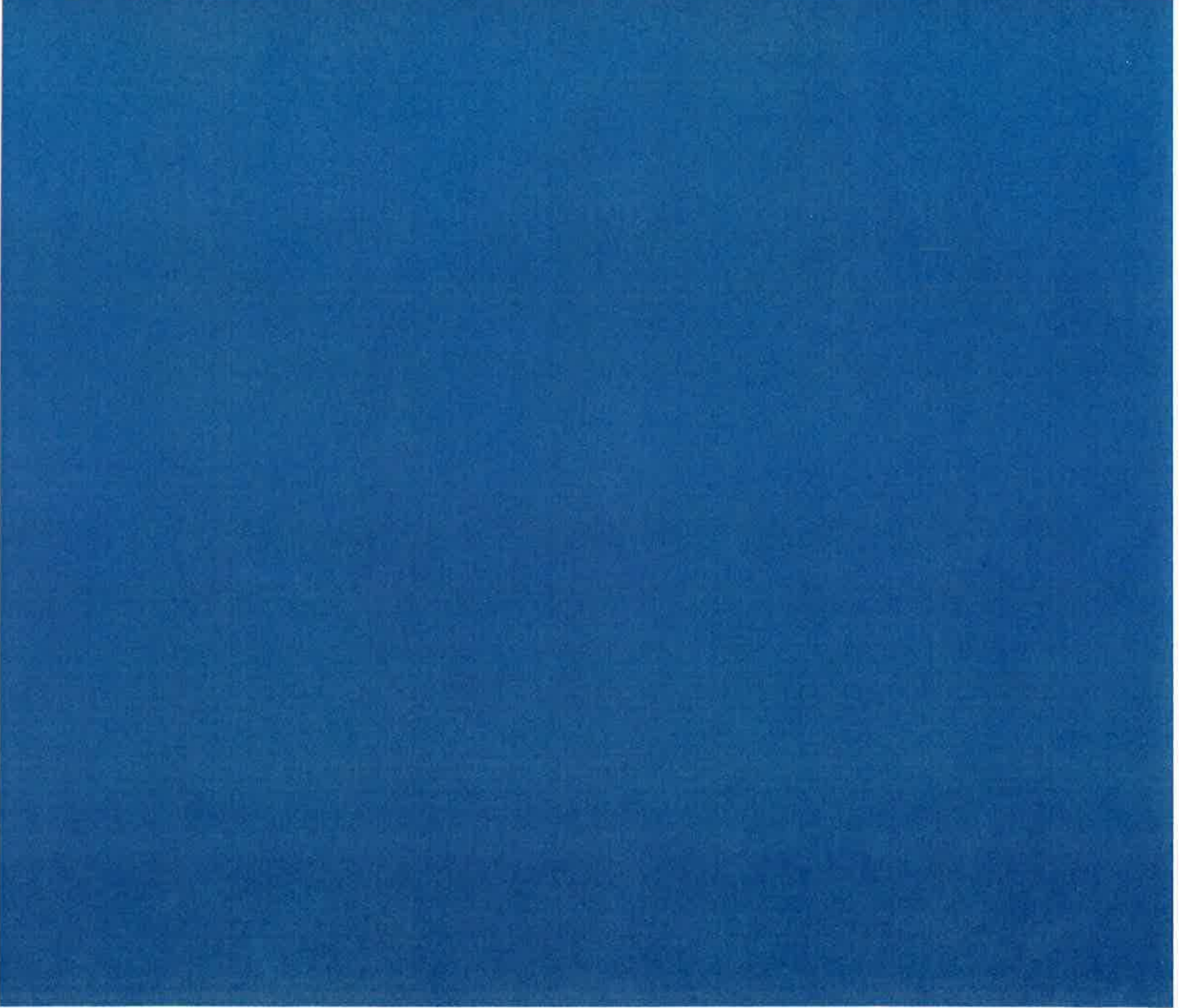
Fiscal Year	Project				Total
	Construction Cost	Gross Revenues	Operating Expenditures	Net Revenues	
2015	(23,398,506)	-	-	-	(23,398,506)
2016		1,708,098	(998,658)	709,440	709,440
2017		1,793,503	(1,028,618)	764,885	764,885
2018		1,883,178	(1,059,476)	823,702	823,702
2019		1,977,337	(1,091,261)	886,076	886,076
2020		2,076,204	(1,123,998)	952,205	952,205
2021		2,180,014	(1,157,718)	1,022,296	1,022,296
2022		2,289,015	(1,192,450)	1,096,565	1,096,565
2023		2,403,465	(1,228,223)	1,175,242	1,175,242
2024		2,523,639	(1,265,070)	1,258,569	1,258,569
2025		2,649,821	(1,303,022)	1,346,798	1,346,798
2026		2,782,312	(1,342,113)	1,440,199	1,440,199
2027		2,921,427	(1,382,376)	1,539,051	1,539,051
2028		3,067,499	(1,423,848)	1,643,651	1,643,651
2029		3,220,874	(1,466,563)	1,754,311	1,754,311
2030		3,381,917	(1,510,560)	1,871,357	1,871,357
2031		3,551,013	(1,555,877)	1,995,136	1,995,136
2032		3,728,564	(1,602,553)	2,126,011	2,126,011
2033		3,914,992	(1,650,630)	2,264,362	2,264,362
2034		4,110,741	(1,700,148)	2,410,593	2,410,593
2035		4,316,279	(1,751,153)	2,565,126	2,565,126
2036		4,532,093	(1,803,687)	2,728,405	2,728,405
2037		4,758,697	(1,857,798)	2,900,899	2,900,899
2038		4,996,632	(1,913,532)	3,083,100	3,083,100
2039		5,246,464	(1,970,938)	3,275,526	3,275,526
2040		5,508,787	(2,030,066)	3,478,721	3,478,721
2041		5,784,226	(2,090,968)	3,693,258	3,693,258
2042		6,073,437	(2,153,697)	3,919,740	3,919,740
2043		6,377,109	(2,218,308)	4,158,801	4,158,801
2044		6,695,965	(2,284,857)	4,411,107	4,411,107
2045		7,030,763	(2,353,403)	4,677,360	4,677,360
	<u>\$ (23,398,506)</u>	<u>\$ 113,484,063</u>	<u>\$ (47,511,569)</u>	<u>\$ 65,972,493</u>	<u>\$ 42,573,987</u>

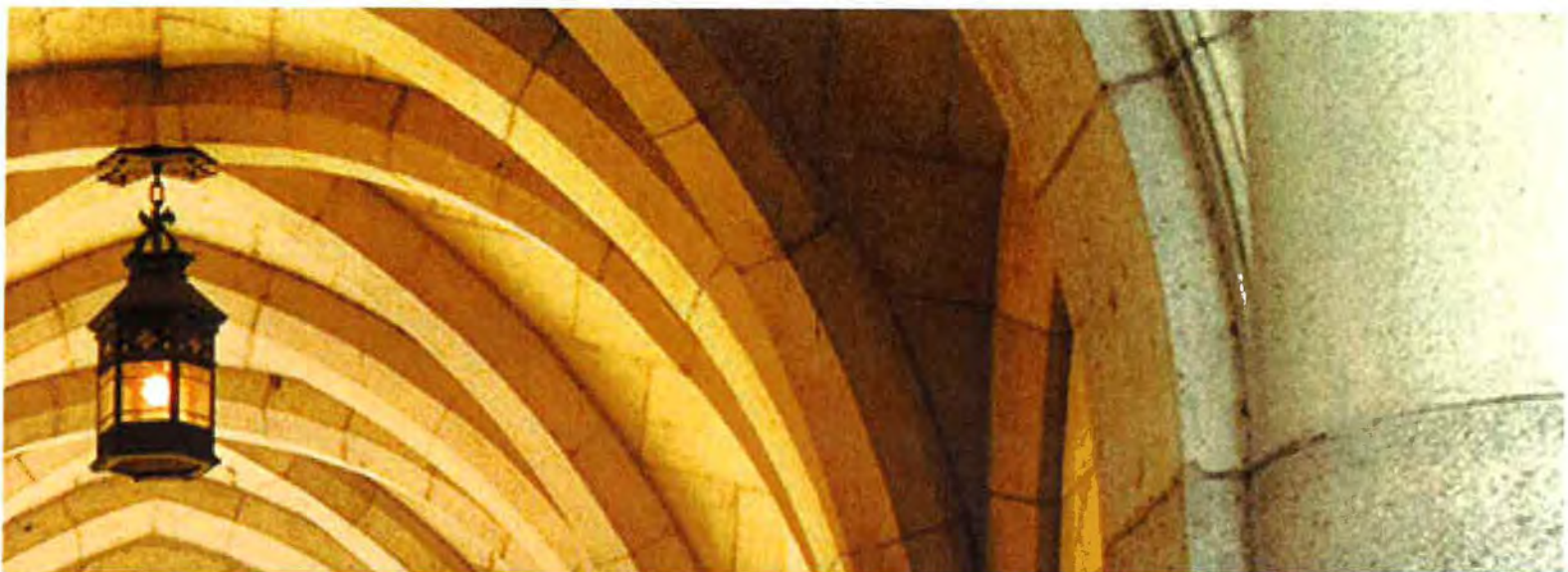
IRR=	5.9%
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Assumptions:

- 5% annual growth in project revenues based upon assumptions provided by the University
- 3% annual growth in operating expenses based upon assumptions provided by the University.
- 30-year useful life of the project with no residual value.







Department of Housing & Residence Education | MASTER PLAN 2010-2016

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EXECUTIVE SUMMARY

Norbert W. Dunkel
Associate Vice President for Student Affairs

The University of Florida Housing Master Plan 2012 - 2018 provides a strategic approach to meet the financial, physical, and programmatic needs of the Department of Housing and Residence Education. The mission of the Department of Housing and Residence Education is to provide well-maintained, community-oriented facilities where residents and staff are empowered to learn, innovate, and succeed. In addition to meeting the needs of students and student families, the Department of Housing and Residence Education provides accommodations for faculty, staff, summer conferences, sports camps, University of Florida Preview, and other special groups as space permits. These purposes are consistent with and support the Division of Student Affairs and the University of Florida mission statements.

The University of Florida continues to attract large numbers of undergraduate applicants for admission. The entering freshman class has stabilized to 6,400 while the graduate and professional student enrollment is projected to increase about 300 students per year for several years. The Department of Housing and Residence Education has designed the Housing Master Plan 2012 - 2018 to support the University of Florida enrollment plan.

The Master Plan identifies several guiding principles that serve as the foundation for decisions made within the Department of Housing and Residence Education:

- An environment for academic success
- Residentially-based academic communities
- Technologies that enhance learning
- A diverse environment
- Educational and social programming
- Demand for undergraduate student, graduate and professional student, faculty, and staff housing
- Assessment, evaluation, and benchmarking
- Supportive and friendly service
- Value-added facilities to support varying lifestyles

- and budgets
- Leadership opportunities

The Housing Master Plan was developed by Department of Housing and Residence Education staff. Staff used several existing documents from a variety of sources to develop the Housing Master Plan including the Housing Master Plan 2005 - 2012, 2012 - 2018, the 2014 Vision Story, enrollment projections, demographic data, occupancy data, the MGT of America Graduate Assessment Report, and academic initiative information.

The Housing Master Plan 2012 - 2018 includes an intentional approach to provide for annual and strategic initiative expenses as well as capital expenses of major renovation and construction projects. Several challenges are discussed including enrollment management, the off-campus market, deferred maintenance, and the overall financial needs to fulfill the plan.

The past seven years have brought excellent progress in our renovation efforts, the signing of an agreement with Provident Resources Group and Capstone Management for additional accommodations, integration of world-class technology and online applications, increased relationships with various campus agencies, and the development of nationally recognized academic initiative and learning communities. The Housing Master Plan 2012 - 2018 updates and revises the third Housing Master Plan 2012 - 2018 and projects an additional six years.

Norbert W. Dunkel
Associate Vice President for Student Affairs
June 2012



GUIDING PRINCIPLES

KEY PRINCIPLES

- An environment for academic success
- Residentially-based academic communities
- Technologies that enhance learning
- A diverse environment
- Educational and social programming
- Demand for undergraduate student, graduate and professional student, faculty, and staff space
- Assessment, evaluation, and benchmarking
- Supportive and friendly service
- Value-added facilities to support varying lifestyles and budgets
- Leadership opportunities

The Department of Housing and Residence Education has identified the following guiding principles that are cornerstones in the management of the department and in the development of the Master Plan.

An Environment for Academic Success

Providing an engaging living environment is important to enable residents to succeed in the classroom and to grow and develop as individuals. Building a sense of community within the housing facilities assists with establishing peer support groups among residents. The combination of peer support groups on campus and support from family and friends significantly increases resident adjustment and success rates at college. Staff and student leaders build community by providing opportunities for residents to meet and interact with others. Types of activities include cultural activities, educational activities such as programs on health, wellness, safety and security, and recreational activities such as intramural sports, social activities. When residents demonstrate pride in their communities, there is less damage to facilities, and residents have the greatest opportunity to reach their personal and educational goals.

Department of Housing and Residence Education staff assists in providing a structured living environment through the development of rules and regulations in coordination with

residence hall student leaders.

Rules and regulations address such topics as residents' use of alcohol and other drugs, noise, vandalism, posting policies, and computer use to name a few. Residents in violation of rules and regulations participate in an educative judicial process.

Encouraging successful roommate relationships is an integral part of building a supportive environment for academic success in residence halls. Residence hall roommates participate in the Gator-to-Gator program that assists them in discussing issues important in the development of successful roommate relationships.

Encouraging community development is also an integral part of building a supportive environment for academic success in Graduate and Family Housing. The Graduate and Family Housing Residence Life staff schedules monthly resident meetings to share community updates including event calendars. Monthly resident meetings also provide a forum for resident input. Other community development programming includes children's hours with crafts and story time; large group programs like bowling nights, breakfasts, and holiday dinners, game nights, and Celebrate Family Week.

The commitment to the ongoing



HOUSING AND RESIDENCE EDUCATION MISSION

To provide well-maintained, community-oriented facilities where residents and staff are empowered to learn, innovate, and succeed.

deferred and routine maintenance of facilities augments an environment for academic success. The Department of Housing and Residence Education provides an online work order request system (*iServiceDesk*) for residents to submit and track specific work orders related to having items fixed in their room, pest control, and other building services or maintenance requests. The maintenance staff is able to complete 90% of the *iServiceDesk* work requests within 24 hours which allows residents to concentrate on academic interests. Building Services provides daily cleaning service to bathrooms, common spaces, and lounges in traditional halls and weekly cleaning service for bathrooms located in suites and apartments. Maintenance and Building Services staff consistently receive high satisfaction ratings from students in customer service surveys.

Residentially-Based Academic Communities

Housing and Residence Education is committed to integrating the academic community into the residential experience. Current residentially-based academic communities include the Honors Residential College at Hume Hall, an academically rigorous program; the Weaver International House, a living-learning center for cultural exchange; the Career Exploration Community at Graham Hall; the East Hall Engineering Community; the Fine Arts Living Learning Community at Reid Hall; the Global Living Learning Community at Yulee Hall; the Leader Scholar Program at Trusler Hall for first year student leaders; the Pre-Health Living Learning Community in North Hall; the Returning Gators Program in Murphree Hall specifically for sophomore students from the Leader Scholar Program; the ROTC Living Learning Community in Tolbert Hall, and Innovation Academy in Beaty Towers East. GatorWell Health Promotion Services are located in Jennings Hall and the Springs Residential Complex. Faculty-in-Residence reside in Broward Hall, Tolbert Hall, Lakeside Residential Complex, the Honors Residential College at Hume Hall and Tanglewood Village. An Officer-in-Residence resides in Tolbert Hall. Facilities housing academic communities typically include high technology classrooms/conference rooms, faculty offices, academic advising space and support, small group study/tutorial spaces and programs, multipurpose rooms, common area kitchens, and student organization spaces and programs. Housing and Residence

Education determines future residentially-based academic communities through assessment of current programs, resident satisfaction surveys and requests, national and international trends, and best practices shared through the Association of College and University Housing Officers-International (ACUHO-I).

Technologies That Enhance Learning

Increased emphasis is on expanding technological services to students while securing administrative and student computer networks. The utilization of new and emerging technologies is a priority in order to improve communication and enhance the educational mission of the department. DHNet provides both wired (Ethernet) and wireless Internet connectivity. Wired access is provided in all Housing residence hall rooms and Graduate and Family Housing apartments. Wireless access is a value-added service to the wired access and is available in all of the residence hall common areas such as hallways, laundry rooms and lounges and in Maguire and University Village South apartments. Ongoing infrastructure improvements are scheduled to keep current with the technology and demands of Internet services.

A Diverse Environment

Society is strengthened from the diversity of people and ideas. It is increasingly important that students are exposed to national and global experiences and perspectives. Housing and Residence Education is committed to strengthening the relationships among diverse people. Staff is committed to maintaining the diversity of the campus community as a reflection of the UF community and the State of Florida. This is accomplished in part through supporting a diverse and representative population of residents. Graduate and Family Housing is represented by international students from over 85 different countries who make up 82% of the Graduate and Family Housing population. Ninety-seven percent of these Graduate and Family Housing residents are graduate students. Of the over 7,724 single students in residence halls, 57.5% are White, 16% are Hispanic/Latino, 11.8% are Black, and 9.8% are Asian.

GUIDING PRINCIPLES



A performance at Lakeside Culture Clash.

Educational and Social Programming

The Department of Housing and Residence Education supports the educational mission of the University of Florida. In addition to providing well-maintained facilities, the department is committed to providing out-of-classroom and classroom-enhancing learning opportunities, leadership training, community-building experiences, and developmental transition assistance. Throughout the year, residents and staff actively develop, facilitate, and coordinate a wide variety of programs in Graduate and Family Housing and the residence halls.

In Graduate and Family Housing during 2011–12, there were over 370 programs for residents and their families including pageants, mother-daughter forums, egg hunts, coffee houses, and art exhibits, bi-monthly women's social groups, monthly town hall meetings, weekly children's hours, weekly exercise programs, English classes, monthly beautification programs, monthly field trips, and weekly crafts and scrapbooking programs.

In the residence halls during 2011–12, staff scheduled over 916 programs for residents including topics like diversity, alcohol and drug education, health education, fire safety, personal safety, sexual assault education, Internet awareness, security information, and ethics.

Demand for Residence Hall and Graduate and Family Housing Space

The following policies serve to guide the offer of campus housing to eligible students and the philosophical future direction of the campus housing program:

- By 2015, campus housing will be available for approximately 24% of the enrolled Gainesville campus student population. This percentage factors in the addition of bed space in the Continuum project. Campus housing includes all residence facilities under the direction of the University of Florida Department of Housing and Residence Education as

well as those fraternity and sorority houses administered by the University of Florida Division of Student Affairs. Only full-time registered students are eligible to live in residence halls and Graduate and Family


Housing. Only registered students are eligible to live in fraternities and sororities.

- In recent years, despite ever-changing enrollment figures, the Department of Housing and Residence Education has been able to offer summer and fall housing contracts to most first year students who requested to live on campus.
- The demand for campus space in Graduate and Family Housing remains stable throughout the year for 980 apartments. Staff has implemented an online and walk-in application process. To be eligible to live in Graduate and Family Housing, a student must meet specific qualifications.

Assessment, Evaluation, and Benchmarking

The Department of Housing and Residence Education staff is committed to the continued growth and development of staff and the housing program. Ongoing assessment, evaluation, and benchmarking instruments are administered to staff and residents to determine progress toward intentional goals. Department of Housing and Residence Education staff utilizes data from

In the residence halls during 2011–12, staff scheduled over 1,169 programs for residents.




Continuing Residents

Beginning Freshmen
(Fall & Summer B)

FALL 2011 SINGLE STUDENT HOUSING

Beginning Freshmen (Fall & Summer B)	68%	5,178
Continuing Residents	32%	2,438
Total Spaces		7,616



Undergraduate Students

Graduate Students

FALL 2011 GRADUATE & FAMILY HOUSING

Graduate Students	96%	948
Undergraduate Students	4%	32
Total Students		980

satisfaction and performance-based research to create or revise programs that provide enhanced service to residents. The Coordinator of Research Programs and Services relays results of assessment, evaluation, and benchmarking instruments to internal and external stakeholders.

Supportive and Friendly Service

The Department of Housing and Residence Education has a strong commitment to providing quality customer service. To meet this commitment, every full-time employee has attended customer service training. As new employees are hired, they attend customer service training within 90 days of employment. Customer service training includes demographic information about residents, expectations related to the mission statement and professional demeanor, and interpersonal skills training. A variety of ongoing staff programs are coordinated and planned through the Department of Housing and Residence Education Learning and Development Office.

Value-Added Facilities to Support Varying Budgets and Lifestyles

The Department of Housing and Residence Education is committed to providing a wide range of facility types and programs to meet the varying needs of residents. In single student housing, these types of rooms are available: singles, doubles, triples, apartments, and suites. Special interest housing is available to address the following areas: honors, leadership/scholarship, wellness, career exploration, global including sustainability, pre-health, fine arts, engineering, the freshman and sophomore experience, international living-learning, and ROTC. Also, faculty-in-residence live in four residence areas and one Graduate and Family Housing area. In Graduate and Family Housing, these types of apartments are available: efficiencies, furnished and unfurnished apartments, one bedroom apartments, two bedroom apartments, and townhouse apartments. Rooms and apartments are in facilities that range in age from the historic Murphree Area residences (Buckman and Thomas Halls, 1906) through the facilities constructed in the 1950s and 1960s as well as

facilities constructed in 1991 (Keys Residential Complex), 1995 (Springs Residential Complex), 2000 (Lakeside Residential Complex), and 2002 (Honors Residential College). Rental rates vary in residence halls. They range from the lowest rates in non-air conditioned rooms to air conditioned apartments or suites in the newest facilities.

Leadership Opportunities

Department of Housing and Residence Education staff support and provide numerous opportunities for student leadership development. Through voluntary and paid opportunities, students are better able to develop skills in communication, problem solving, decision making, teamwork, time management, and conflict management. Pascarella and Terenzini¹, have indicated how living on campus is an increased benefit to the student experience through involvement in leadership development.

Volunteer opportunities within the Department of Housing and Residence Education include membership in several organizations such as the Inter-Residence Hall Association, National Residence Hall Honorary, Mayor's Council, National Association for College and University Residence Halls, International Honorary of Leaders in University Apartment Communities, and area governments and councils. Leadership opportunities within these groups include election or selection as executive board members, hall presidents, and Mayor's Council members.

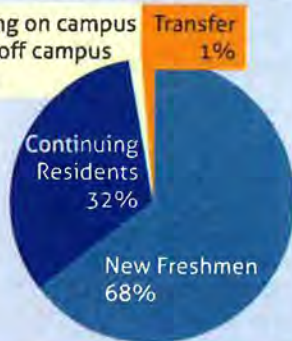
The Department of Housing and Residence Education provides paid leadership opportunities to over 400 students. These positions include Graduate Hall Directors, Crisis Intervention Consultants, Resident Assistants, Residential College Advisers, Resident Managers, Desk Assistants, Desk Managers, DHNet Help Desk Assistants, Lifeguards, Furniture Movers, Student Office Assistants, and Security Assistants.

(1) Pascarella, E.T., & Terenzini, P.T. (2005). *How college affects students: A third decade of research*, Volume Z. San Francisco: Jossey-Bass.

CURRENT & FUTURE TRENDS

FALL 2010 STUDENTS LIVING ON CAMPUS

Moving on campus from off campus <1%



SPRING TURNOVER

2011	250
2010	376
2009	320
2008	225

SUMMER B OCCUPANCY

2011	2,540
2010	2,565
2009	2,575
2008	2,286

OCCUPANCY MANAGEMENT

Residence Halls

Revenue within the Department of Housing and Residence Education is driven by occupancy. Occupancy challenges are different for residence halls than Graduate and Family Housing. Residence hall occupancy patterns depend on academic year or semester contracts while Graduate and Family Housing contracts are accepted year-round on a rolling basis with a 60-day Notice of Intent to Vacate clause.

Approximately two-thirds of Fall residence hall spaces are occupied by incoming freshmen. Incoming freshmen are defined as any student entering college for the first time regardless of pre-existing credit hours. The other one-third of Fall residence hall spaces is allocated to continuing students.

The development of the myHousing portal and the implementation of e-invoices have allowed residents access to self-service functionality. These developments allow residents to apply for housing, sign up for contracts, sign up for rooms, pay for housing, and request deferments online.

Despite the fact that occupancy in Gainesville off-campus apartment complexes currently hovers around 70%, the Department of Housing and Residence Education continues to maintain waiting lists and over flow housing.

Fall Semester

Due to recent changes in room assignment procedures (online self-selection), staff made adjustments to occupancy management for the Fall semester. Occupancy management for the Fall semester continues to involve the accurate estimation of cancellations in order to ensure a 100% occupancy rate for residence halls. Additionally, staff tracks data such as enrollment status and Preview Orientation

attendance to best manage occupancy.

Spring Semester

The occupancy/enrollment management challenges for the Spring semester are different than for the Fall semester. For the Spring semester, first priority for available spaces is given to Innovation Academy and transfer students. Offers of housing are made to virtually all applicants for spring who apply to and are admitted to UF in a timely manner.

On average, 200–400 beds turn over between Fall and Spring semesters as a result of graduations, transfers to other universities, and participation in study abroad programs. The Spring waiting list is necessary to allow enough time for final admission decisions for new admit students, to process Spring cancellations for eligible continuing residents, and to offer priority assignments for continuing residents returning to campus housing from internships or other similar academic experiences.

Summer Terms

Residence hall housing for the summer terms is split between students and camps and conferences with some facilities closed for renovation. Approximately 600 to 700 students are housed on campus during Summer A. Most Summer A residents are continuing students. Summer B residents include 2,500 to 3,000 students, mostly newly admitted freshmen. There is sufficient space to meet student and camps and conferences demand in the summer.

OCCUPANCY STATISTICS FOR FALL OPENING DAY 2007 - 2010 BY ENROLLMENT STATUS

	Beginning Freshmen			Continuing Resident			Freshmen AIM			Freshmen Transfer		
	F	M	Total	F	M	Total	F	M	Total	F	M	Total
2008	1,801	1,298	3,099	1,305	1,029	2,334	185	77	262	24	14	38
2009	1,703	1,257	2,960	1,465	1,069	2,534	163	76	239	8	5	13
2010	1,802	1,451	3,253	1,322	992	2,314	138	64	202	14	10	24
2011	2,127	1,571	3,698	1,359	1,004	2,363	115	85	200	16	11	27
	From Off Campus			Resident Assistant			Summer/Fall Freshman			Transfer		
	F	M	Total	F	M	Total	F	M	Total	F	M	Total
2008	40	41	81	102	81	183	802	604	1,406	8	5	13
2009	46	42	88	103	80	183	807	613	1,420	26	22	48
2010	52	48	100	109	76	185	887	576	1,463	29	39	68
2011	44	32	76	112	82	194	638	472	1,110	70	51	121



Tanglewood Village, a Graduate and Family Housing facility, is located just south of the main campus.

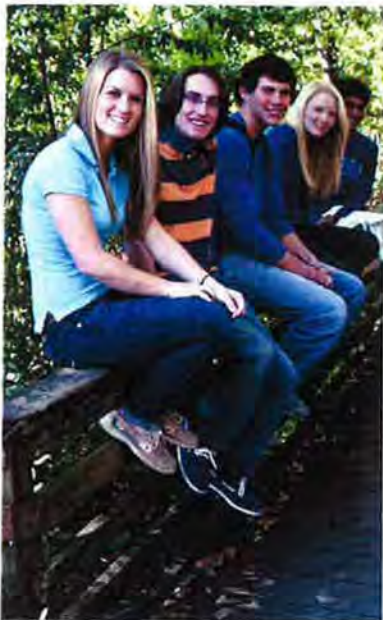
Graduate & Family Housing

Gainesville apartment complexes and the overall local rental market are facing a time of transition and upheaval. On an ongoing basis, Graduate and Family Housing staff monitor and constantly adjust policies and procedures to stay competitive in this market.

Department of Housing and Residence Education staff strive on an ongoing basis to meet these six goals in Graduate and Family Housing:

- Improve rental process management through a more transparent online rental system.
- Modify and evolve the rental rate structure taking into account supply and demand.
- Provide continued transparency in the rental processes with effective marketing, communication, and information.
- Continue to reduce paperwork through improved processes and document imaging procedures.
- Forecast occupancy and utilize budget based on realistic market fluctuations.
- Target apartment refurbishment in consideration of supply and demand.

These goals are designed to increase satisfaction and attract more residents in order to continue to achieve a high occupancy rate for all Graduate and Family Housing facilities.



Students take a break on the bridge in Beaty Woods.

STUDENT DEMOGRAPHICS: GLOBAL IMPACTS



The global impact of international graduate student enrollment is the single most important occupancy management consideration for the Department of Housing and Residence Education in Graduate and Family Housing. Currently 82% of UF Graduate and Family Housing residents are international students. Following the events of September 11, 2001, enrollment of international students at American universities (including UF) plummeted. According to a November 10, 2009, article in the Chronicle of Higher Education, enrollment of international graduate students at American universities has risen slowly since 2001 and appears to be plateauing. Factors affecting fluctuating international graduate student enrollment cited in this article include the global recession, budget cuts at universities resulting in fewer available graduate assistantships, and growing competition for graduate students from other countries including the home countries of students representing over one-half of all American international graduate students: India, China, and South Korea. These factors have present and future impacts on UF's ability to attract international students and to ultimately house those students. Housing staff monitors international student enrollment data at UF and nationwide on an ongoing basis.

Global impacts on undergraduate housing are

minimal but increasing. Study abroad programs in undergraduate housing are supported by providing housing for up to 70 international exchange students in the International House at Weaver Hall with some overflow in the Global Living Learning Community at Yulee Hall. International study abroad students are usually housed for one or two semesters. Demand from undergraduate international exchange students for campus housing is growing. This

has resulted in International Center staff requesting additional spaces committed to this program in the future. The department is planning for a 30% increase in demand from international exchange students by 2016. Housing and Residence Education

staff supports American students wishing to study abroad by offering releases from contractual obligations during study abroad experiences in the spring. Furthermore the department ensures eligibility and provides communication regarding opportunities for future campus housing contracts, upon their return

Most undergraduate residents are Americans representing a greater diversity than University of Florida undergraduate enrollment demographics. Housing staff monitors the demand for campus housing from all categories of students on an ongoing basis. Most newly admitted students wishing to live on-campus are offered housing contracts.

Currently 82% of UF Graduate and Family Housing residents are international students.



RESIDENCE LIFE AND EDUCATION

Residence Life and Education is inclusive of Graduate and Family Housing, Student Learning and Engagement, East and West Campus residence halls, and Conduct and Community Standards. Currently, the Residence Life and Education staff is updating their vision and organizational structure to meet the needs of an ever-changing residential population. An assessment of Residence Life and Education core services is conducted annually with graduate and professional staff members.

The Residence Life and Education staff is committed to providing an intellectually and socially enriched residential experience. This is accomplished through developing core values within residential communities that encourage inclusivity, respect and caring for others, love of learning, and engagement in the residential and campus communities. These core values provide the framework by which decisions are made that shape the residential experience.

Role/Philosophy of Live-in Staff

Residence Life and Education is committed to providing programs and services that enhance student learning and engagement as well as promote global understanding and diversity. The Residence Life and Education staff is responsible for the creation, execution and assessment of the academic support, educational, cultural and social programs for residents in the undergraduate and Graduate and Family Housing areas. Each of the residential communities is supervised by full-time, live-in staff members who provide oversight to the management and operation of the residential facilities. In addition, these staff members supervise the undergraduate and graduate staff that live in the facilities.

RESIDENCE LIFE AND EDUCATION

CORE VALUES

- **Community**
- **Inclusivity**
- **Respect**
- **Care**
- **Learning**
- **Engagement**

Staff Recruitment and Training

Residence Life and Education staff receives specialized training in the areas of communication, resource referral, crisis management, conflict management, community standards, programming, community development, and academic support. A comprehensive approach to the development of staff is achieved through continued learning opportunities and practical application of new information. All levels of staff are involved in the recruitment and selection processes for undergraduate, graduate and professional level residence life positions.

Student Leadership and Governance

Student involvement and participation in determining community lifestyle is a vital part of the undergraduate residential program. Self-governance through elected Area Governments and the Inter-Residence Hall Association offers students the opportunity to help establish guidelines for group living, to assist in determining area improvements, and to plan and implement social and educational activities.

In Graduate and Family Housing, the Mayors' Council is recognized by

Student Government as the representative voice of the students and families living in the village communities. The Mayors' Council plans and implements a wide variety of social and educational activities for the most globally diverse representative populations on campus, along with providing valuable insight to the Department of Housing and Residence Education into the unique needs of the residents.



RESIDENCE LIFE AND EDUCATION

Conduct and Community Standards

Community Standards for all residential facilities have been established in the best interest of the residence community and taking into consideration other university regulations and local, state, and federal laws. The department also seeks annual input from student leaders and residents concerning revisions to the Community Standards. The Assistant Director of Housing for Conduct and Community Standards monitors national trends and approaches judicial action with an educational philosophy that supports students in distress, coaches staff in resolution of roommate conflicts, and provides documentation of student follow-up care.

Graduate and Family Housing

The Residence Life and Education staff and Faculty-in-Residence in Graduate and Family Housing works to provide a comfortable living environment that serves the needs of a diverse population including single students, families, international students, local students, short-term renters, and long-term renters. The department is committed to providing programs that practically and academically support the needs of residents and their families. This includes initiatives such as English classes, creative arts, transition support related to living in the United States, and sustainability programs.

Student Learning and Engagement

The mission of the Office of Student Learning and Engagement is to provide resources and opportunities for all residents to learn and develop as successful students, leaders, team players, and effective citizens of their respective communities. This is accomplished

through the creation of residential communities that nurture and support resident academic success, through providing opportunities for students to assume leadership positions in the residence halls, and through providing the training and development needed to be successful. Academic classes are developed for residents living in specific living-learning communities as well as for residents interested in becoming Resident Assistants. These classes are designed to link the curricular and residential experiences in ways that create opportunities for deeper understanding and integration of classroom material in everyday life.

Crisis Management

The Department of Housing and Residence Education has developed procedures and protocols to respond to a wide variety of campus and residential crisis situations. These protocols include campus and residential responses to environmental, facility, and human crisis situations. The department adopted the Crisis Matrix Model (Zdziarski, Dunkel, Rollo) as a framework for crisis planning and decision making.

Crisis Intervention Consultants, clinically supervised by Counseling and Wellness Center faculty and supervised by a Housing and Residence Education administrator, provide after-hours crisis stabilization for campus residents and consultation for staff. The Director of Residence Life and Education serves on the University's Behavioral Consultation Team and the Crisis Response Team and is responsible for the development of the departmental comprehensive crisis management plans.



Two students pose for a quick picture in Murphree Area.

A synthesis of over 20 years of empirical research suggests that when compared to students who live off campus, students who live on campus:

New Residential Learning Communities

- Have a better chance of graduating in four years;
- Have higher GPAs;
- Get more involved with clubs, organizations, and other campus activities;
- Get to know university faculty and staff members better (*Blimling, 1993*).

Blimling, G. S. (1993). The influence of college residence halls on students. In J. Smart (Ed.), Higher education: Handbook of theory and research (Vol. 9, pp. 248-307) New York: Agathon Press.

Faculty-in-Residence Program

Faculty-in-Residence are currently located in the following residence areas:

- Lakeside Residential Complex
- Honors Residential College at Hume Hall
- Broward Hall
- Tolbert Hall
- Graduate and Family Housing

Community and Connection

In 2011, the Department of Housing and Residence Education adopted a residential curriculum model. This model is unique in that it was conceptualized as a department-wide effort as opposed to a residential education only effort. The educational priorities of community and connection were carefully chosen using assessment results and current literature to be applicable to anyone working in the department. All employees in some way, at some level, can help students to "Live in Community and Learn through Connection."

Community is further broken down into the areas of membership, relationships, influence/reciprocity, and purpose/cooperation (McMillan and Chavis, 1986). More simply, the Department of Housing and Residence Education wants residents:

- to feel like they belong in the residence halls and at the University of Florida,
- to have positive interactions with each other and with Housing staff members,
- to have a voice in their community and to use it appropriately,
- to be academically and socially successful.

Connection becomes more tangible by focusing on these areas:

- connection to each other,
- connection to UF,
- connection to resources/opportunities,
- connection to care,
- connection to academics,
- the ability to see the connection between actions and consequences both locally and globally.

All functional areas in the department were asked to complete a worksheet that illustrated the ways in which the area was already contributing to community and connection in their work, and ways in which they could focus their efforts in this direction with minor

adjustments. As emphasized to the staff, it is more of a change in thinking about the way they work and the way they interact with students as opposed to changing their actual work duties.

The flexibility of the educational priorities is important in traditional residence life roles as well. Responding to staff requesting more autonomy in their programmatic efforts, the guiding principles of the curriculum model were used to create 22 different implementation models for the residence areas. All models share the same framework; however, each is customized to incorporate the special needs of the residence areas resulting from differences in student population, building design, area identity, and living-learning community involvement.

McMillan, D.W., & Chavis, D.M. (1986). Sense of community: A definition and theory. Journal of Community Psychology, 14, pp. 6-18.



The Faculty-in-Residence Girls' Place Scavenger Hunt in 2010.

LIVING LEARNING COMMUNITIES

The Department of Housing and Residence Education is committed to supporting the academic mission of the University of Florida. One way to accomplish this is by integrating academics into the residential experience through living-learning communities and various other academic initiatives. Since Fall 2002, the Department of Housing and Residence Education has implemented a number of living learning communities that are directly linked to university administrative or academic units:

- Honors Residential College at Hume Hall
University Honors Program
- International House at Weaver Hall
UF International Center
- Career Exploration Community at Graham Hall
Career Resource Center
- East Hall Engineering
UF College of Engineering
- Fine Arts Living Learning Community at Reid Hall
UF College of Fine Arts
- Global Living Learning Community at Yulee Hall
- Division of Student Affairs, Broward Area
Faculty-in-Residence

One living-learning community created and implemented by Department of Housing and Residence Education staff in the 1990s in response to trends in higher education is also well established in a residence hall:

- Leader Scholar Program at Trusler Hall—First Year Experience

In 2009, the following program opened for “graduates” of the Leader Scholar Program who wanted to continue participating in a living-learning community, focusing on the sophomore year experience:

- Returning Gators Program in Murphree Hall

GatorWell Health Promotion Services currently co-sponsors two initiatives with the Department of Housing and Residence Education which serve to

enhance the residence hall and Graduate and Family Housing environment for students and their families:

- GatorWell at the Springs Residential Complex and Jennings Hall
- Satellite clinic at Corry Village

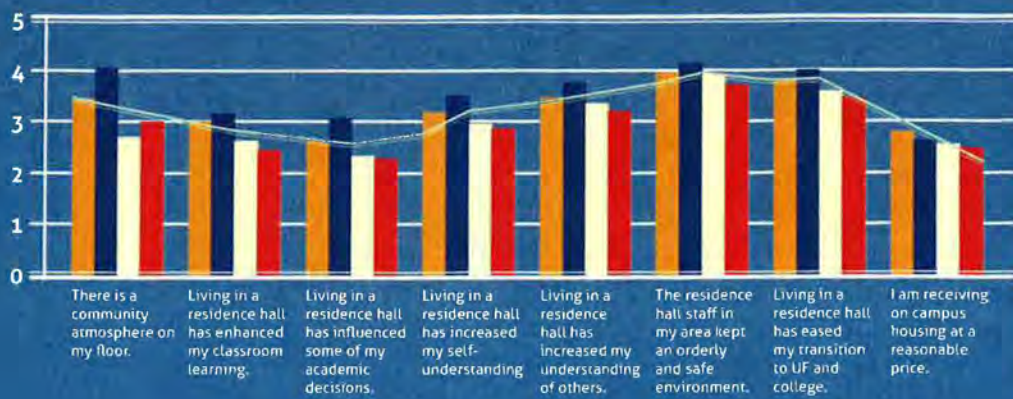
The Faculty-in-Residence Program promotes interaction between students and faculty through out-of-classroom experiences. Faculty-in-Residence live in specially designed apartments within or adjacent to residential areas so that the faculty members and their families can share the residence hall living experience with students. Faculty-in-Residence plan and implement educational, recreational, social and cultural programs while serving as role models, advisers, mentors, teachers, and leaders in residential communities.

The ROTC Living Learning Community at Tolbert Hall will house its first residents Fall 2012. All branches of service will be included -- Air Force, Army, Marine, and Navy. Tolbert Hall was chosen as the location for this living learning community due to the proximity to Van Fleet Hall, the UF ROTC headquarters. Tolbert Hall will be staffed by Resident Assistants, Peer Mentors, a Graduate Hall Director, and an Officer-in-Residence. A Maritime Skills Simulator Classroom will be located on the ground floor of Tolbert Hall. This will also be the site for social gathering/programmatic space, study space, and the Peer Mentor Office and Academic Watch hours for residents participating in ROTC. Campus partners for this community include all branches of service housed in Van Fleet Hall.

The East Tower in the Beaty complex will house the first students who choose to live on campus while participating in UF’s Innovation Academy, the spring/summer new freshmen admit cohort. Because of the unique nature of this program, Innovation Academy will be recognized as a living learning community. Residents will have the opportunity to take a section of SLS 1102: First Year Florida in the residence area that

RESIDENT SATISFACTION

Residents told Housing and Residence Education the extent to which they agreed with each statement regarding their residence hall experience.



Location relative to classes.

A special program offered here (ex: Honors, LSP, Fine Arts).

Style of Hall (Apartment, suite, etc).

This hall was not one of my top choices.

Average

will be dedicated specifically to Innovation Academy students. Programs and support services will initially focus on student transition and success. Future plans for this community include the addition of Peer Mentors and potentially a full-time residence life staff member dedicated to the program.

The Entrepreneurship Living Learning Community is scheduled to open its doors in Fall 2014 and will be located in Gainesville's downtown Innovation District. The ELLC will provide students with a unique experience where aspiring entrepreneurs can cultivate their creativity while enhancing their knowledge and skills to become successful in the rapidly changing global environment. This will be accomplished through interdisciplinary coursework, faculty and community guests, local business leaders, and on-site entrepreneurs in a "think-tank" environment. Campus partners for this endeavor include the Center for Entrepreneurship and Innovation in the Warrington College of Business Administration and the Innovation Academy.

Services offered directly to students from the Office of Student Learning and Engagement in support of UF's academic mission include:

- Weekly on-site academic and career advising
- Study Buddy program in which residents can connect to others taking similar classes in their residence halls
- Campus Resource Fair for new residents and staff
- Three large academic advising sessions in residence areas each semester
- Exam week breakfast and study breaks
- Academic support for underperforming residents
- Recognition for residents with 3.75+ semester GPA
- Financial and programmatic support for residence hall programs directly related to student success and academic enhancement.

Future living-learning communities and academic success programs/services will be determined through

assessment of current programs, resident satisfaction surveys and requests, national and international trends, and best practices shared through ACUHO-I. The key to enhancing and expanding academic initiatives in residence facilities is maintaining existing and building new relationships with faculty, administrators, and staff. Collaboration and cooperation are essential elements in accomplishing these tasks. The Department of Housing and Residence Education remains committed to supporting the academic mission of the University of Florida by integrating academics into the residential experience.



RESEARCH AND ASSESSMENT

The Department of Housing and Residence Education research area was established in 2001 in response to increased demand nationwide for greater accountability in higher education from various publics including national and state governments, university governing bodies, upper level university administrators, parents, and students. Prior to 2001, a variety of administrative staff shared the responsibility for assessment programs. Creating the research area ensured that a full-time researcher was coordinating, monitoring, and conducting a focused assessment program.

The Department of Housing and Residence Education student assessment program is based on student development theory, Council for the Advancement of Standards in Higher Education (CAS) Standards, Association of College and University Housing Officers – International (ACUHO-I) Standards, and best practices in student affairs. Students are actively and intentionally surveyed to assess the impact of programs and services and to plan for program improvement. The department assesses student learning, needs and expectations, satisfaction with living experience as well as business interactions and climate.

The Department of Housing and Residence Education staff assessment program is based on business theory including human resources standards and best practices. Staff is surveyed to assess satisfaction and to seek input on program direction.

A variety of assessment tools, services, and strategies are utilized. National assessments include Educational Benchmarking, Inc. (EBI) instruments, NASPA Residence Life Survey, and Student Experience in the Research University Survey (SERU). Staff also utilizes SurveyMonkey, Campus Labs, interviews and focus groups for internally created studies.

The Department of Housing and Residence Education is committed to sharing and utilizing data from assessment projects that document the level of satisfaction with services and that document learning outcomes. The department believes that by combining assessment with accountability, the Department of Housing and Residence Education can more successfully

support UF's educational mission.

ACUHO-I/EBI Benchmarking Studies

The Department of Housing and Residence Education participates in ACUHO-I/EBI Resident Assessment, Apartment Assessment, and Student Staff Assessment. These EBI projects provide threefold assessment: Self-Assessment, Comparative Assessment, and Continuous Assessment.

Priorities are identified by measuring the impact of programs and services on overall resident satisfaction and program effectiveness. This information can be used for resource allocation. Longitudinal trends analysis is conducted by comparing data over years. Performance is benchmarked with peer institutions, all participating Carnegie Research I institutions, and all participating institutions. Data from these studies are utilized to develop policies, strategies, programs, and services to better serve residents in campus housing.

ACUHO-I/EBI Resident Assessment

The ACUHO-I/EBI Resident Assessment examines resident satisfaction with living on campus and student learning outcomes in residence halls. It measures resident satisfaction with: student staff, hall and apartment environment, dining services, climate, community, learning outcomes, diverse interactions, and overall satisfaction. Trends are analyzed by comparing data against previous years. Data is benchmarked against other institutions nationally.

ACUHO-I/EBI Apartment Assessment

The ACUHO-I/EBI Apartment Assessment examines resident satisfaction with programs and services offered in Graduate and Family Housing. It measures apartment selection criteria and resident satisfaction with apartment facilities/environment, apartment conditions, apartment services, apartment life, fellow apartment residents, safety and security, and overall satisfaction. Trends are analyzed by comparing data against previous years. Data is benchmarked against other institutions nationally.

ACUHO-I/EBI Student Staff Assessment



The ACUHO-I/EBI Student Staff Assessment provides an understanding of how student staff (Graduate Hall Directors and Resident Assistants) evaluate, think, and feel about their work experience within the Department of Housing and Residence Education. Trends are analyzed by comparing data against previous years. Data is benchmarked against other institutions nationally.

NASPA Residence Life Survey

The NASPA Residence Life Survey is a benchmarking study that examines resident experience and learning in campus housing. Specifically it assesses: importance of housing factors on students' decisions to attend the institution; extent of participation in residence life programming (e.g., attend events, plan events); outcomes of participation in residence life programming; and outcomes of experience as a resident assistant. Data was analyzed by reporting means and percentages. Data from the University of Florida is benchmarked against the average of all participating institutions and some subgroups, i.e. Southern Association of Colleges and Schools (SACS) and Large and Public Institutions based on Carnegie Classification.

Student Experience in the Research University SERU

SERU is an online survey to understand and benchmark student experience and learning at research institutions. Department of Housing and Residence Education collaborates with the Office of Institutional Research and Planning to examine student learning outcomes in university housing by comparing campus students to off campus students and by comparing students in living learning communities to students in standard residence halls.

Department of Housing and Residence Education Local Assessments

Department of Housing and Residence Education staff is encouraged to develop their own assessments when needed. This is often done to assess Living Learning Community learning outcomes and to assess specific issues which are not included in larger studies or

to improve service in a time sensitive manner. Staff in the Research and Assessment area provides encouragement, support, and technical expertise to other staff members in the creation, administration, and utilization of results regarding their assessment efforts.

Global Student Experiences and Learning

Global understanding is a key strategic area within the department. Staff conducts studies to explore and examine student learning and development in other countries in comparison to student experiences and learning in the U.S. Staff has presented articles on this topic at national and international conferences.

International Student Adjustment

The Department of Housing and Residence Education houses more than 1,000 international students. The department develops programs and services to help international student adjustment and development on campus. Collaborations exist with faculty in academic departments, the UF International Center, and the UF Counseling and Wellness Center to examine issues and concerns of international students. Staff has co-presented and co-authored in this area with faculty and administrators from other departments.

Faculty Research and Graduate Student Research Support

Research and Assessment staff collaborates with faculty in academic departments, facilitates research and grant projects related to students who live on campus, and supports relevant graduate student research projects. Some examples include:

- Yulee Area Sustainability Project Assessment (Department of Interior Design)
- Graduate and Family Housing IPM Project (Department of Entomology and Nematology)
- Milk Preferences Study (Food and Resource Economics Department)
- Living Green (Department of Interior Design)
- Personality and Group Fitness Study (Department of Psychology)



SUSTAINABILITY

The Department of Housing and Residence Education is committed to incorporating sustainable products and practices into business operations and providing educational programs for residents and staff.

History of Sustainability Programs

Prior to 1989, the Department of Housing and Residence Education routinely piloted new products and services. The focus was on reliability, cost effectiveness, and resident satisfaction. Recycling programs and other sustainability education programs were occurring at a grass roots level depending on the interests of a particular community or staff.

In 1989, the UF Physical Plant Division asked the Department of Housing and Residence Education to increase recycling programs and education in residence facilities in response to provisions in the Florida Solid Waste Management Act of 1988. All county and state university solid waste management programs were mandated to achieve a 30% reduction in the weight of solid waste being sent to landfills by December 31, 1994. To reach this goal, it was necessary to both reduce generated waste and divert recyclables from the solid waste being sent to landfills. Section 21(5) of the Act required that the Department of Education develop, distribute and encourage guidelines for the collection

of recyclable materials and for the reduction of solid waste in the state education system. The Department of Housing and Residence Education Recycling Committee was formed thereafter. Among the committee's first tasks was to develop guidelines for recycling programs

within UF residence facilities including describing staff responsibilities in support of recycling programs.

In 1990, UF President Lombardi signed the Talloires

Today, as the department pilots new programs and products, the focus is on sustainability — then reliability, cost effectiveness, and resident satisfaction.



Graduate and Family herb garden planting during Sustainability Week.



Declaration, a university-wide commitment to environmental education and research. In 2006, UF established the Office of Sustainability to coordinate and support sustainability programs campus-wide. In 2006, UF President Machen was the first president to sign the American College and University Presidents' Climate Commitments (ACUPCC) and set 2025 as the target date for UF Climate Neutrality. The Department of Housing and Residence Education Recycling Committee changed its name to the Department of Housing and Residence Education Green Team/Recycling/Sustainability Committee to more accurately describe its expanding role.

Today, sustainability practices, procedures, and products are routinely incorporated in day-to-day operations. The following are examples of Department of Housing and Residence Education sustainability programs:

Administrative Services

The following processes are examples of web-based services which have eliminated most printing and postage costs: application for housing, contracting for housing, room sign-up for continuing residents, and billing.

Facilities: Maintenance and Building Services

All renovation and construction projects include specifications for sustainable products and include procedures related to the disposal of construction debris. High-profile projects include low-flow shower heads, low flush or dual flush toilets, energy efficient lighting, infrared lighting controls and faucets, and window replacements. Summer 2011, Department of Housing and Residence Education staff began installing Variable Refrigerant Flow (VRF) systems during renovations in select locations. These energy efficient systems move hot gasses to areas calling for heat and cold gasses to areas needing to be cooled using a single condensing system. VRF systems have significantly reduced energy consumption.

Building Services

Building Services staff is testing green cleaning products on an ongoing basis toward the goal of using 100% green cleaning products. Boost machines that strip

floors without using chemicals are now routinely used. Building Services staff has drastically reduced chemical and pesticide use within student living areas, public areas, and staff offices. In February 2011, Housing and Residence Education became the first university program in the US to receive the Integrated Pest Management (IPM) Institute of North America Inc., Green Shield Certification.

Residential Facilities and the Green Team/ Recycling/Sustainability Committee

The Green Team/Recycling/Sustainability Committee coordinates or sponsors a variety of sustainability education programs for residents and staff.

Blue bin recycling programs are in place in all residence areas and office locations. Ongoing recycling and sustainability education campaigns include: the Spring semester Eco-Challenge: Battle of the Halls energy contest, Sustainability Week held each May in Graduate and Family Housing, and the Spring Check-Out Recycling Project. This project is a program with local charitable agencies to collect nonperishable food, clothes, small appliances, and other household items as students leave at the end of the academic year. The Housing Green Team coordinated the purchase of a "Solar Dok" to be placed in Diamond Village. The Solar Dok is a covered picnic table structure that provides solar-powered standard electrical outlets and USB outlets.

Sustainability education campaigns for 2008 – 2016 focus on water and energy conservation. Water conservation messages include: take shorter and cooler showers, report leaking faucets/shower heads and running toilets, and turn off water while shaving and brushing teeth. Energy conservation messages encourage students to turn off lights and computers when not in use. The success of water conservation programs were boosted by the use of shower timers.

The Global Living Learning Community at Yulee Hall is the pilot location for sustainable programs in residence halls; Diamond Village is the pilot location for sustainable programs in Graduate and Family Housing areas. Today, as staff introduces new programs and products, the focus is on sustainability - then reliability, cost effectiveness, and resident satisfaction.

THE MASTER PLAN

Housing Management System

Integrated web-based management system allowing for easier access and use.



TECHNOLOGY

The Department of Housing and Residence Education has made significant strides in the field of technology. Increased emphasis has been placed on expanding services available to students and improved security. Staff has also made the utilization of new and emerging technologies a priority in order to improve communication and enhance the educational mission of the department.

Infrastructure

By investing in infrastructure, staff has expanded services while simultaneously making the network more reliable. Staff has created and implemented a BRP (backup recovery plan). This involves maintaining a separate Network Operations Center in the event of a campus crisis or situation that results in the main housing office going offline. The deployment of a SAN (Storage Area Network) has resulted in the ability for increased data growth and redundancy in the event of data corruption.

To meet students' demand and expectation for wireless access, staff has deployed a wireless network in the undergraduate residence halls and in Maguire Village and University Village South. In the residence halls, the wireless network is guaranteed for hallways, common areas, and lounges as a value added service. (In some cases, students may be able to access the wireless network in their rooms.) In Maguire Village and University Village South, wireless access is provided free of charge to all residents. Infrastructure improvements over the past four years to the Maguire and University Village South wireless network have resulted in increased reliability and performance.

In addition to wireless access, the department remains committed to providing high-speed wired access. All residence hall residents have access to a high-speed wired DHNet

port. The DHNet network has been upgraded to a Gigabit Ethernet network, providing speed and reliability that is unmatched in off-campus housing. In early 2010, Corry Village joined Diamond Village as a Graduate and Family Housing facility that offers high speed DHNet wired access. In 2011, University Village South received high speed access. In 2012, Tanglewood Villages was connected to DHNet's wired network.

From a server perspective, the department has adopted a virtualization model. Virtualization allows for a more efficient deployment of server resources as multiple virtual servers can run on a single physical server.

Staff will continue to make regular infrastructure improvements to servers, routers, switches, and wireless access points according to industry-established best practices.

Security

Security remains a top priority for the Department of Housing and Residence Education. Staff has augmented peer-to-peer (P2P) file sharing detection technology with additional software that decreases the potential for students to engage in illegal file sharing on DHNet. Over the past three years, increased focus has been on keeping student computers, administrative computers, and the network safe from malicious software (known as malware).



The department has installed a program called SafeConnect that ensures that each connected device over DHNet wired and DHNet wireless has an anti-virus program installed and running. Furthermore, it ensures that the computer has all patches applied. Staff expects to greatly reduce the number of security incidents using this program. The SafeConnect and 802.1x security improvements to the DHNet network were so successful that in August 2012, the UF campus network as a whole has adopted these improvements after several months of collaboration with the department. This allows for a seamless transition between the UF and DHNet network with no changes needing to be made by the user.

Improved Maintenance Systems

The Department of Housing and Residence Education has recently rolled out an application known as iServiceDesk. iServiceDesk allows for tight integration with TMA (the maintenance backend system). From an end user perspective, the new system is easier to use.

Portal and Housing Management Systems

Several housing-based functions have been transferred to the myHousing portal over the past five years. Staff is now able to view student information (including a customer service log) from the housing website. Students are able to sign-up for a room, complete a contract, and request a deferment from the online portal.

Over the next two years, the department

will decommission the green screen AS400-based system in favor of a comprehensive and integrated web-based housing management system (HMS). The new system will allow for easier access and use. In addition, reporting will be faster and allow administrators quick access to information.

Staff will focus on utilizing new and emerging technologies as the utilization of Internet technologies evolve over the next decade.

The development of the HMS is progressing. Focus on the HMS is first on modernizing the Graduate and Family Housing system which heretofore has been mostly paper-based from an administrative perspective. Rollout of the GFH portion of the HMS will take place in 2013. Further development will take place to implement the residence hall processes within the HMS.

Social Networking and Virtual Reality

Staff will focus on utilizing new and emerging technologies as the utilization of Internet technologies evolve over the next decade. Presently, the department has established a Facebook and Twitter account and is actively working on integrating these social networks into the daily lives of students and residents. Interest in the UF Housing and Residence Education Facebook page jumped when the department utilized the page for information on the room sign-up process for incoming residents.

Internally, the department has begun development within the Microsoft Sharepoint portal platform. Microsoft Sharepoint is a comprehensive platform that allows for increased collaboration and communication. Staff will be utilizing SharePoint as a way to and approve timecards, and work collaboratively on documents in libraries.



PARTNERSHIPS

The Department of Housing and Residence Education actively works to develop new and continued key partnerships with several campus entities. These partnerships maximize collective resources while providing coordinated services or programs to students.

Office of Academic Technology

The Department of Housing and Residence Education leases space in Broward Hall to support the Office of Academic Technology (OAT). Over the past several years, the renovated space has expanded to include tutoring, offices, and studio space for OAT's expansion of services. Additionally, the Department of Housing and Residence Education provides OAT a dedicated television channel on a closed-circuit television system. Students watch live online tutoring, video class replays, and other academic support programming throughout the week.

University of Florida Police Department

The Department of Housing and Residence Education leases renovated space in the Jennings Annex to UFPD. This space supports the records division, the community services division, and includes a large classroom for instructing students and staff on topics related to personal property or public safety. Additionally, UFPD is providing a satellite office at the Corry Village Community Center to provide services and programs to Corry Village residents.

Wellness Programs

The Department of Housing and Residence Education provides renovated space in Springs Residential Complex and in Jennings Hall in support of the Living Wellness programs in Springs and Jennings. Students may utilize the services provided for stress reduction, time management, and other consulting services. Staffing is provided by GatorWell Health Promotion Services as part of the campus-wide GatorWell program.

Disability Resource Center in Reid Hall

The Department of Housing and Residence Education leases renovated space in Reid Hall for the University of Florida Disability Resource Center and Accommodated Testing Center in support of the Dean of Students Office. This space allows for all students who need assistance or accommodations for testing to go to a central, consolidated location. All Disability Resource Center staff is at this location.

University of Florida Honors Program

The Department of Housing and Residence Education provides accommodations in the Honors Residential College at Hume Hall for up to 608 students for the University of Florida Honors Program. Programming, study, and advising space along with a classroom is provided for the Honors Program staff to provide residents with academic assistance to ensure their success.

Living and Learning Communities

The Department of Housing and Residence Education has worked closely with several academic colleges and departments to provide living and learning communities to students. The College of Engineering, College of Fine Arts, International Center, ROTC, and Career Resource Center are just a few units that have worked hard to incorporate services and programs to the individual living and learning communities.

Baby Gator

The Department of Housing and Residence Education leases space to Baby Gator Child Development and Research Center in Diamond Village 305 for up to 46 children. The Department of Housing and Residence Education provides leased space during the summer months in Diamond Village to host the Baby Gator summer camp. The department also has assisted in the coordination of several deferred maintenance projects in the various Baby Gator childcare facilities.




Gator Dining Services

The Department of Housing and Residence Education provides space to Gator Dining Services. The Graham Oasis and Beaty Market provide convenience store food and beverages to students during all hours of the day and into the evening. Additionally, the Department of Housing and Residence Education works closely with Gator Dining Services to provide programs in the Broward Fresh Food Company and Gator Corner dining facilities.





Historic Thomas Hall.


OLDEST
Residence Halls:
**THOMAS &
BUCKMAN**
B U I L T
1906

CAPITAL PROJECTS PLAN

The Department of Housing and Residence Education maintains 33 administrative buildings encompassing 180,264 square feet, 44 residence halls encompassing 1,829,459 square feet of space housing 7,568 single students, and 87 buildings in Graduate and Family Housing encompassing 842,120 square feet of space housing 1,900 residents in 980 apartments. The oldest buildings are Buckman and Thomas Halls built in 1906, and the newest facility is the Honors Residential College at Hume Hall built in 2002. The overall average age of all facilities is 52.8 years.

The Department of Housing and Residence Education staff have conducted extensive assessments of all systems and components within each building and have selected specific projects to be included in the Master Plan 2012 - 2018 that provide increased safety and value added amenities. Example projects include: air conditioning systems replacements, electrical upgrades, window replacements, re-roofing, fire sprinkler installations, fire alarm system replacement, complete bathroom renovations with increased shower drains, and other contingent projects to maintain suitable housing facilities for residents. These projects provide needed basic upgrades, code compliance changes, and enhancements to achieve safe and acceptable environments while providing value added facilities which support varying student budgets and lifestyles.

The individual building renovations, schedules, and projected costs have been derived from the overall capital improvement needs for the Department of Housing and Residence Education and the individual building priorities established due to age, use, efficiency, deterioration, available capital, and future academic initiatives.

The scope of this plan includes interior renovations and exterior building envelope upgrades and protection. All renovations, upgrades, and projected costs are developed using standard engineering estimating practices, Means Square Foot Cost indexes, and local prevalent labor and material costs but do not reflect inflation. Applicable codes used for determination of requirements include but are not limited to, Americans with Disabilities Act, NFPA Life Safety Code, National Electrical Code, Florida

Building Code, Florida Mechanical Code, American Society of Heating, Refrigerating and Air Conditioning Engineers, Inc., Sheet Metal & Air Conditioning Contractors National Association, Inc., Florida Gas Code, and Florida Plumbing Code. In the 2001 - 2010 Housing Master Plan, staff selected a wide range of projects that represented a portion of the needed renovations within each facility. The development of the 2005 - 2012 Housing Master Plan was revised to focus on installation of fire sprinkler systems for sleeping units on campus in order to support the university's initiative to complete the installations as quickly as possible. In the 2010 - 2016 Housing Master Plan, staff continues to focus on fire sprinkler installation and plumbing systems and includes focus on various aging mechanical systems within the buildings. The 2012-2018 Master Plan encompasses all of the previous plans but also begins to include the expansion of the Variable Refrigerant Flow (VRF) technology into the historic buildings on east campus and provides for significant funds set aside for the infrastructure to support these installations. The projects summary table is, therefore, not inclusive of all the needs for the residential buildings within the purview of the Department of Housing and Residence Education. While completing designs for each project, staff will likely encounter unforeseeable issues that will need to be included in the projects.

Fire Sprinkler and Alarm Systems

Fire sprinkler and alarm system projects address the need to provide fire sprinklers in single student residence halls. In conjunction with sprinkler installations, fire alarm system upgrades are planned to support the sprinkler controls as well as to provide for the replacement of aging components.

Flooring Removal and Replacement

The Department of Housing and Residence Education staff is committed to removing and replacing all vinyl composition floor tiles in each building when major renovations are completed. Also, other projects are incorporated due to engineering standards reflecting "life expectancy" analysis of the components that are



Hume Residential College.

impacted by renovations.

Electrical Replacements, Upgrades, and Support for Sprinkler Installations

Certain electrical services and distribution systems require upgrading in order to support the installation of fire sprinkler pumps and rooftop air handling units. With these renovations, staff requires engineers to plan for future electrical systems installations (e.g., individual electrical circuits for each student) so that the main electrical distribution panels have sufficient size and amperage capacity to handle future needs.

100% Air Conditioning and Outside Air Handler Unit Replacement

Air conditioning replacements for individual rooms and air handler unit replacement projects encompass a “behind the walls” replacement where most of the cost is in areas unseen by residents and staff. These projects include the complete replacement of existing units with energy efficient, Direct Digital Controls (DDC), self-contained units with minor piping upgrades, duct replacement, and possible roof repairs depending on locations. All units being replaced are original equipment, some in service for over forty years.

Bathroom Renovations

Bathroom renovation projects involve the complete demolition of walls, floor finishes, ceilings, piping, and ventilation equipment. The plumbing consists of increasing shower drains, replacing domestic water lines, replacing sanitary waste lines as well as the installation of new plumbing fixtures, doors and partitions to achieve ADA accessibility on each floor. All new fixtures are water economizers with infrared sensor valves.

Domestic Water Line Replacement

The existing domestic water mains currently feeding the buildings have become filled with mineral deposits to the extent that the water supplies are becoming insufficient for needs. This situation plus the continued construction of new buildings on campus have reduced

the available water pressures to the extent that in some instances, flush valves will not function. These projects replace main water lines, add in-line mesh strainers to reduce the sediment flow to the low flow fixtures and valves, and, if needed, booster pumps are added to the building water systems.

Sustainability and LEED-EB Registration

The Department of Housing and Residence Education staff is committed to registering and certifying all renovated buildings as LEED-EB Silver. Staff is applying sustainability practices to every aspect of renovations from design to demolition to completed renovation. Sustainability practices incorporated in renovation projects include but are not limited to recycling, reuse, purchasing energy conservation high efficiency components, designing daylight lighting, using motion sensors, purchasing energy star rated appliances, and adding insulation to roofs. Staff has worked diligently with UF Facilities Planning and Construction to complete these certifications and continue to work toward adding more certified buildings in the future.

Window Removal and Replacement

Currently, the windows in residence facilities are casement style with single pane glass that have little or no weather stripping. Replacement parts are no longer available. This replacement project will provide new, single hung, aluminum frame windows with energy efficient insulated glass. The windows are designed to provide secondary means of egress in compliance with NFPA Life Safety Codes and provide energy efficiency and solar radiant heating and cooling reduction.

Five-Year Summary

Reviewing the total costs in reflects a small portion of the overall deferred maintenance needs for the Department of Housing and Residence Education facilities (see Figure 3.1). The specific projects contained in these totals do not include all special projects for each fiscal year which are proposed for completion using General Housing Operational and Reserve Funds collected from student rents.





The Jennings basement was refreshed and renovated in Spring 2010.

CONSTRUCTION AND RENOVATION



Summer 2010 renovations in the first floor Tolbert lounge and common area restored original, historic wood paneling.

There are few housing operations nationwide like the University of Florida Department of Housing and Residence Education, with new construction and aggressive renovations of residential facilities.

The Keys Residential Complex in 1991, the Springs Residential Complex in 1995, the Lakeside Residential Complex in 2000, and the 2002 Honors Residential College at Hume Hall were built in response to increasing undergraduate enrollment.

An aggressive renovation schedule was initiated in early 2000 with the completion of Diamond Village at a cost of \$6.2 million. In 2005, Murphree Hall (1939) was renovated. This \$8.2 million renovation brought air conditioning, new windows, remodeled bathrooms, new finishes, and landscaping to this historic structure.

Each year since 2005, two residence halls were taken off-line during the summer in order to install sprinkler systems, renovate bathrooms, replace windows, replace flooring, and complete finishes. Staff is making great progress at renovating old facilities with modern fixtures and finishes. Even with this aggressive renovation schedule, staff continues to restore the outside of facilities, replace roofs, and replace mechanical systems.

The 2012 - 2018 Master Plan will continue the aggressive renovation of the residence halls and the systematic renovation of Graduate and Family Housing apartments. A facility assessment of Corry Village was completed to determine the best approach for the renovation and/or replacement of the village. A decision was made to renovate the existing 13 residential buildings and replace the two commons facilities with one community center. A \$3.25 million site utilities project was completed in 2010,

providing new underground potable water, sanitary sewer, storm water, electrical, and telecommunications infrastructure throughout Corry Village. The routing and sizing of this infrastructure accounted for the new commons building and the phased upgrade/renovation of all the apartment buildings. The renovation of building 281 and 289 completed with operational funds to determine actual costs prior to developing the overall financial plan for the remaining 11 buildings. The community center has also been completed with operational funds prior to the overall village renovation.

In 2010, a student housing agreement was signed with Provident Resources Group working with Capstone Development to finance, construct, and manage a new graduate and professional school student complex: the Continuum. Construction was partially completed in August 2011, and the Department of Housing and Residence Education collaborated with these partners to add these additional apartments as an option for graduate and professional students. The occupancy of the complex grew to over 85% by Fall 2012. Renovation of existing facilities is necessary to maintain high-quality accommodations for students. Construction of new facilities must be completed with sound intention and purpose in response to today's needs and the needs of future students.

The Department of Housing and Residence Education offers the largest selection of room types and rental rates of any institution in the United States. The department will work to maintain this selection and range to meet the needs of a diverse student population.



FINANCIAL PLAN

The \$85 million 2012 - 2018 Capital Projects Plan is an aggressive plan for the renovation of residence halls and Graduate and Family Housing apartment complexes. The six year plan includes fire sprinkler and alarm systems including electrical support, flooring removal and replacement, bathroom renovations, domestic water line replacement, and window removal and replacement.

The Department of Housing and Residence Education is a self-supporting auxiliary operation that generates income from student rents and receives no state funding. Therefore, it is essential to minimize the time periods that buildings are taken off-line for renovations in order to maximize the cash flow available from student rents. The Department of Housing and Residence Education maintenance staff and outside contractors must adhere to stringent schedules to accomplish projects without closing facilities for long periods of time. Closing residence facilities results in loss of revenues from student rents. Most major projects are completed during summer sessions when buildings are closed with no adverse impact to Department of Housing and Residence Education revenues. Some work may be performed within the utilities infrastructure and outside the buildings while the buildings are fully occupied by students.

Figure 3.1 — Capital Projects Summary summarizes the annual projects and associated costs for the six-year period 2012 - 2013 through 2017 - 2018.

Figure 3.1 — Capital Projects Funding Sources indicates the annual funds and the sources of the funds required to complete capital projects. To provide adequate cash to fund capital projects, beginning with fiscal year 2002 - 2003, a portion of the annual student rent increase was defined as Housing Facility

Improvement Funds to be assessed to all residents in their rent payments. The Housing Facility Improvement Fund rate will be \$250 per residence hall student for each of the Fall and Spring semesters, \$50 per residence hall student for each of the Summer A and B semesters, and \$50 per month for Graduate and Family Housing residents in the 2011-2012 fiscal year.

Housing Facility Improvement Funds rental increases are required to fund capital projects for both single student housing and Graduate and Family Housing. Additional rental rate increases are required to cover annual operational increases for salaries, utilities, repairs, materials and supplies, etc. In addition to capital projects, \$8 million is spent annually for general and special maintenance projects in all facilities, tools, service contracts, custodial tools and equipment, student room furnishings, staff apartment furnishings, and office furnishings.

In 2011, the Department of Housing and Residence Education will initiate a bond for Corry Village. The funds generated from the bond will be used for renovation within Corry Village (apartment modernization and upgrading). And Thomas and Buckman Halls window replacements and air conditioning.

The Department of Housing and Residence Education must keep campus rents competitive with the off-campus apartment market. The department continues to be sensitive to the aggressive, below cost marketing strategies employed by off-campus landlords actively seeking leases for their under-occupied facilities as campus housing rental rates are determined.

The Department of Housing and Residence Education is a self-supporting auxiliary operation that generates income from student rents and receives no state funding.



FUTURE CHALLENGES

The effective implementation of the Department of Housing and Residence Education Master Plan is contingent upon the ability to manage several ongoing challenges. The ability to maintain the schedule for the Master Plan will require Housing and Residence Education staff to work closely with several institutional departments and colleges. It will require the exchange of timely information and data in order for staff to make informed, data-driven decisions. The following challenges will necessitate attention.

Off-Campus Markets

The Department of Housing and Residence Education operates within a very intentional occupancy management plan. Undergraduate residence hall facilities and graduate and family housing must be at or close to 100% occupancy to fully realize the budget and to maximize space. The undergraduate enrollment is stabilizing with the addition of the Innovation Academy students. The department will be better able to forecast projections and develop models understanding the institution's enrollment management goals. Housing and Residence Education continues to work closely with institutional enrollment management to monitor the impact of enrollment decisions on the campus housing operation.

Over the past several years, the Department of Housing and Residence Education has aggressively renovated undergraduate residence halls while maintaining a consistent standard occupancy. Fall opening occupancy continues to average about 102%. The percentage of returning students, new students, and transfer students will be adjusted annually to ensure the occupancy remains high at the opening of all academic terms.

The Gainesville and Alachua County student housing market was overbuilt for many years. Only until recently has the off campus student housing occupancy rates experienced an overall average increase. Many of the former

off campus incentives have been removed. The Department of Housing and Residence Education will continue to analyze the local market and will make adjustments where necessary to continue to attract students seeking the full collegiate experience when arriving at the University of Florida.

Campus Housing Demand

The Department of Housing and Residence Education has experienced in the past two years a significant increase in the demand to live in campus housing. New students, transfer students, students living off campus, and students living off campus who formerly lived on campus are increasingly expressing interest in living in campus housing. The Department of Housing and Residence Education has initiated discussions to construct additional undergraduate campus housing. This new campus housing would include additional amenities for student with disabilities.

Facilities Management

The Department of Housing and Residence Education manages facilities that range in age from the historic Murphree Area residences (Buckman and Thomas Halls, 1906) through the facilities constructed in the 1950s and 1960s as well as four facilities constructed in the past two decades (Keys Residential Complex, 1991; Springs Residential Complex, 1995; Lakeside Residential Complex, 2000; and the Honors Residential College at Hume Hall, 2001).



Maintaining aging facilities is a consistent priority and an increasingly expensive proposition. Capital projects include air handler and fan coil replacements, roof replacements, bathroom renovations, window replacements, floor abatement and replacement, and sprinkler system installations – projects that cost several million dollars per building.

The Department of Housing and Residence Education has been aggressively renovating residence halls and graduate and family housing apartments. Good progress on the renovation of facilities has occurred over the past several years; however, these renovation projects will remain a priority throughout the duration of this Master Plan.

Finances

The Department of Housing and Residence Education is a self-supporting auxiliary operation and does not receive state appropriated funds. The operation relies on revenue derived from student rent. The department must carefully analyze the annual expenses that drive rent costs. Operational expenses include utilities, salary and wages, general maintenance, furniture and appliance replacement, debt service, and other similar expenses. The department continually identifies means to increase efficiency and productivity by adjusting the organizational structure, using new technologies and

products, seeking additional summer conference housing, integrating sustainable elements into the operation, and developing new web-based applications. All these efforts reduce costs and increase revenues which result in lower rental rates.

Staff uses operational funds and reserve funds from prior year's net revenues to cover the cost of the annual renovation projects. More extensive renovations such as the Corry Village renovation, and Weaver, Thomas, and Buckman renovation projects are financed through the sale of a bond.

Summary

Students, staff, and faculty are actively involved in all aspects of strategic planning from serving on budget committees, coordinating committees, and development committees to serving on furniture selection committees, and paint/color selection committees. Priorities for the Department of Housing and Residence Education staff are to maintain communication among the various constituencies with campus housing interests as well as to maintain coordination among the many individuals involved in creating the Master Plan.

The University of Florida Department of Housing and Residence Education Master Plan 2012 – 2018 provides an aggressive approach to overcome historical and future obstacles confronting campus housing. The Department of Housing and Residence Education is capable and prepared to carry forward this Master Plan.

CURRENT & FUTURE TRENDS

FIGURE 2.1 | FINAL HEADCOUNT ENROLLMENT BY LEVEL AND GENDER

Year	Enrollment			Not Reported	Level			Percent	
	Total	Male	Female		Undergrad	Professional	Graduate	Undergrad	Graduate & Professional
2002	48,184	23,132	24,832	220	34,790	3,434	9,960	69%	31%
2003	48,690	23,265	25,425	0	43,842	3,554	10,294	69%	31%
2004	48,765	23,116	25,649	0	34,581	3,793	10,391	69%	31%
2005	50,512	23,760	26,752	0	35,918	4,168	10,426	71%	29%
2006	51,520	24,322	27,195	3	36,163	4,529	10,828	70%	30%
2007	52,271	24,619	27,648	3	36,386	4,572	11,313	70%	30%
2008	52,112	24,352	27,756	4	35,898	4,458	11,756	69%	31%
2009	50,691	23,509	27,182	0	33,628	4,157	12,906	66%	34%
2010	49,827	23,150	26,670	0	32,660	3,986	13,181	66%	34%
2011	49,589	22,935	26,654	0	32,598	3,888	13,103	66%	34%

FIGURE 2.2 | PROJECTED OCCUPANCY/CAPACITY OF CAMPUS HOUSING

	Fall 2010	2015	2020
Projected Expanded Capacity of Conventional Residence Halls			
Women	4,238	4,419	4,419
Men	3,330	3,197	3,197
TOTAL Capacity of Conventional Residence Halls (expanded capacity = standard capacity + ¹ late application triples)	7,568	7,616	7,616
Projected Occupancy of Graduate and Family Housing			
Students	980	980	980
Spouses/Children	610	610	610
Subtotal	1,590	1,590	1,590
Projected Graduate and Family Housing Units	980	980	980
² Projected Occupancy of Continuum Housing (Students/Units)	0	612	612
Projected Capacity of Non-Greek UF Housing (expanded capacity of residence halls + grad/family housing units + Continuum)	8,548	9,208	9,208
Projected Occupancy of Greek UF Housing			
Sorority Capacity	780	780	780
Fraternity Capacity	870	870	870
Projected Capacity of Greek UF Housing	1,650	1,650	1,650
Projected Capacity of INSPIREation Hall		200	200
Projected Capacity of New Undergrad Residential Hall		250	250
Projected Capacity of All UF Housing	10,198	11,308	11,308
Projected Total UF Enrollment	49,600	49,600	49,600
³ Projected UF Enrollment — Gainesville Campus	45,500	45,500	45,500
Projected Percent of Students Housed in UF Housing	22%	25%	25%

¹Formerly referred to as "Temporary Triples," Late Application Triples are converted to double rooms with rate adjustment if residents move.

²The Continuum, a private housing complex affiliated with UF, opened August 2011. The Continuum houses graduate and professional students and is affiliated with the UF DOHRE.

³An average of 6 – 10.5% of the total UF enrollment includes students who are not target populations for campus housing: Students who audit classes, students attending class at UF campuses outside of Gainesville, employees taking classes, etc. The UF Enrollment—Gainesville Campus figures represent students targeted for campus housing and are the figures used to determine percentage of students housed.

FIGURE 2.3 | OCCUPANCY & CAPACITY OF HOUSING FALL SEMESTERS 2002-11

Occupancy of Residence Halls

	¹ 2002	2003	² 2004	2005	2006	2007	2008	2009	2010	2011
Women	4,202	4,310	4,055	4,225	4,156	4,230	4,291	4,377	4,262	4,285
Men	3,224	3,140	3,192	3,198	3,253	3,201	3,166	3,194	3,125	3,185
Subtotal	7,426	7,450	7,247	7,423	7,409	7,431	7,457	7,571	7,387	7,470
Expanded Capacity	7,551	7,558	7,346	7,552	7,544	7,567	7,553	7,554	7,545	7,813

(expanded capacity = standard capacity + late application triples)

Occupancy of Graduate and Family Housing

	¹ 2002	2003	² 2004	2005	2006	2007	2008	2009	2010	2011
Students	905	909	955	980	993	992	977	958	910	915
Spouses/ Children	852	856	855	895	817	867	809	702	679	599
Subtotal	1,757	1,765	810	1,875	1,810	1,859	1,786	1,660	1,589	1,514
Graduate and Family Housing Units	980	980	980	980	980	980	980	980	978	973

Capacity of Non-Greek Housing (expanded capacity of residence halls + grad/family housing units)

	¹ 2002	2003	² 2004	2005	2006	2007	2008	2009	2010	2011
	8,531	8,538	8,326	8,532	8,524	8,547	8,533	8,534	8,523	8,791

Occupancy of Greek Housing

	¹ 2002	2003	² 2004	2005	2006	2007	2008	2009	2010	2011
Sorority Capacity	692	692			670	700	543	639	764	757
Fraternity Capacity	800	800			800	710	653	697	848	825
Capacity of Greek Housing	1,492	1,492	³1,350	³1,401	1,370	1,410	1,196	1,336	1,612	1,582

Total Capacity of University of Florida Housing

	¹ 2002	2003	² 2004	2005	2006	2007	2008	2009	2010	2011
	10,023	10,030	8,326	8,532	9,894	9,957	9,729	9,870	10,135	10,373

Enrollments & Percentage Housed

	¹ 2002	2003	² 2004	2005	2006	2007	2008	2009	2010	2011
⁵ Total UF Enrollment	48,184	48,690	48,765	50,512	51,520	52,271	52,112	50,691	49,827	49,589
⁶ UF Enrollment Gainesville Campus	43,125	42,878	43,645	45,209	46,110	46,783	46,640	45,368	44,506	44,293
% of Students Housed at Full Capacity	23%	23%	19%	19%	21%	21%	21%	22%	23%	23%

¹Conventional Residence Halls: In 2002, the Honors Residential College at Hume Hall came on line.

²Conventional Residence Halls: In 2004, part of Murphree Hall was closed for renovations.

³In 2004-05, two Greek houses were demolished and rebuilt. These are revised figures.

⁴UF Institutional Research

⁵An average of 6-10.5% of the total UF enrollment includes students who are

not target populations for campus housing: students who audit classes, students attending class at UF campuses outside of Gainesville, employees taking classes, etc. The UF Enrollment—Gainesville Campus figures represent students targeted for campus housing and are the figures used to determine percents of students housed.

⁶Includes Oak Brook Walk Housing Spaces

CURRENT & FUTURE TRENDS

FIGURE 2.4 | SINGLE STUDENT HOUSING DEMOGRAPHICS 2007-2011

	Fall 2007	Fall 2008	Fall 2009	Fall 2010	Fall 2011
Occupancy—numbers					
Female	4,230	4,291	4,377	4,319	4,479
Male	3,201	3,166	3,194	3,185	3,310
Total	7,431	7,457	7,571	7,504	7,789
Gender—percent					
Female	57%	58%	58%	58%	58%
Male	43%	42%	42%	42%	42%
Classification—percent					
Freshman	66.60%	61.90%	57.70%	61.37%	58.25%
Female	38.30%	36.60%	33.70%	35.62%	33.89%
Male	28.20%	25.30%	24.00%	25.75%	24.36%
Sophomore	18.50%	21.40%	22.30%	17.43%	19.83%
Female	10.30%	11.70%	13.40%	10.23%	11.53%
Male	8.10%	9.70%	9.00%	7.20%	8.30%
Junior	10.10%	11.00%	13.10%	13.99%	14.34%
Female	5.70%	6.00%	6.90%	7.90%	8.02%
Male	4.40%	5.00%	6.20%	6.09%	6.32%
Senior	4.70%	5.60%	6.60%	6.41%	6.52%
Female	2.50%	3.20%	3.70%	3.51%	3.79%
Male	2.20%	2.40%	2.90%	2.90%	2.72%
Graduate	.20%	.10%	.20%	.08%	1.07%
Female	.10%	.10%	.10%	.03%	.30%
Male	.10%	.10%	.10%	.07%	.77%
Race—percent of total					
White	58.20%	58.40%	57.10%	58.22%	57.49%
Female	31.90%	32.20%	32.30%	32.34%	31.93%
Male	26.30%	26.30%	24.00%	25.88%	25.56%
Black	16.80%	15.70%	14.30%	12.65%	11.99%
Female	10.90%	10.50%	9.80%	8.95%	7.97%
Male	5.90%	5.30%	4.50%	3.70%	4.02%
Hispanic/Latino	13.60%	14.00%	15.70%	14.87%	16.06%
Female	7.90%	8.40%	9.00%	8.67%	9.65%
Male	5.70%	5.60%	6.80%	6.21%	6.41%
Asian	7.90%	7.90%	8.10%	9.21%	9.89%
Female	3.60%	4.40%	4.30%	4.94%	5.46%
Male	4.40%	3.50%	3.50%	4.28%	4.43%
Other	.20%	.30%	.40%	5.04%	4.56%
Female	.10%	.20%	.20%	2.63%	2.50%
Male	.20%	.10%	.30%	2.41%	2.06%

FIGURE 2.5 | GRADUATE & FAMILY HOUSING DEMOGRAPHICS 2007-2011

	Fall 2007	Fall 2008	Fall 2009	Fall 2010	Fall 2011
Families and Single Graduate Students—Percent					
U.S.	17.74%	18.73%	4.91%	18.35%	18.36%
International	82.26%	81.27%	94.15%	81.65%	81.64%
Total Students	992	977	958	910	915
Family Composition					
Single-Parent Families	2.72%	3.07%	2.40%	2.53%	2.08%
Couples with Children	17.84%	15.15%	12.42%	12.86%	11.58%
Couples without Children	35.69%	33.88%	29.85%	27.69%	25.36%
Single Graduate Students	42.64%	46.78%	54.07%	55.38%	59.02%
Residents—Percent					
U.S.	12.64%	15.62%	16.20%	17.56%	18.36%
International	87.36%	84.38%	83.80%	82.44%	81.64%
Total Residents	1,859	1,786	1,660	1,589	1,514
Average Age of Adults—Years					
U.S.	29.35	28.19	28.94	28.68	29.29
International	31.07	30.93	30.88	31.07	30.97
Overall Average	30.81	30.49	30.57	30.67	30.38
Average Age of Children—Percent					
Under 2	14.63%	8.14%	9.72%	10.05%	9.63%
2-5 Years	37.98%	47.67%	45.83%	50.24%	47.59%
6-10 Years	29.62%	27.52%	28.70%	24.40%	26.67%
Above 10 Years	17.77%	16.67%	15.74%	15.31%	17.11%
Average Age	6.04	5.97	5.90	5.88	5.96
Total Children	287	258	216	209	209
Students—Percent					
Undergraduate	6.05%	5.73%	4.91%	3.74%	3.59%
Graduate	92.94%	93.55%	94.15%	94.95%	94.43%
Post Baccalaureate	0.10%	0.00%	0.00%	0.00%	0.00%
Total Students	992	977	958	910	915
U.S.					
Undergraduate	19.42%	21.31%	21.56%	17.96%	15.12%
Graduate	78.16%	77.05%	77.25%	71.44%	83.72%
International					
Undergraduate	3.19%	2.14%	1.39%	.54%	.81%
Graduate	96.20%	97.36%	97.72%	97.98%	96.90%
Race - U.S. Residents—Percent of Total					
White	88.51%	89.67%	NA	NA	NA
Black	5.11%	7.89%	NA	NA	NA
Hispanic/Latino	3.83%	1.79%	NA	NA	NA
Asian	2.55%	0.36%	NA	NA	NA

THE MASTER PLAN

FIGURE 3.1 | CAPITAL PROJECTS SUMMARY

	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
Fire Sprinkler Installations: Fire Sprinklers, Fire Pump and outside service	\$1,000,415	\$789,650	\$244,000	\$564,800	\$564,800	\$138,000
Electrical Upgrades: Transformers, MDP's, fire alarm replacement and wiring to support fire pumps, lighting & mechanical upgrades	\$1,760,236	\$2,455,850	\$801,000	\$3,215,685	\$2,811,850	\$758,389
Bathroom Renovations: Drains, vents, hot and cold supplies, floors, walls, ceilings, exhaust air and fixtures	\$2,065,040	\$2,100,500	\$1,015,000	\$2,512,000	\$2,716,690	\$809,800
Exterior Envelope Upgrades: Roof replacement, window replacement, exterior pointing, sealing and expansion joints	\$902,600	\$1,255,650	\$2,218,650	\$1,156,000	\$1,698,500	\$2,674,782
Mechanical System Upgrades: Airhandlers, room units, piping, energy management controls	\$42,000	\$360,000	\$3,217,500	\$631,000	\$697,500	\$4,540,315
Corry Village Interior Renovations: Plumbing, electrical, A/C, windows, roofs, walls, floors, ceilings	\$6,594,931	\$10,114,592	\$8,948,133	\$695,000		
Housing Network: DHNet upgrades	\$670,000	\$360,000	\$360,000			\$1,390,000
Student Furniture Replacements		725,000	560,000	725,000	725,000	725,000
Total Funds Required	\$13,035,222	\$18,161,242	\$17,364,283	\$9,499,485	\$9,214,340	\$9,646,286
FUNDING SOURCES	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
Reserve and Replacement Fund	\$1,030,418	\$1,102,547	\$1,179,725	\$1,262,306	\$1,350,667	\$1,445,214
Capital Improvement Projects Fund	\$6,667,600	\$6,945,120	\$7,236,516	\$7,542,481	\$7,863,745	\$8,201,074
Bond Sale	\$6,594,931	\$10,114,592	\$8,948,133	\$694,700	\$0	\$0
Total Funds Available	\$14,292,949	\$18,162,259	\$17,364,374	\$9,499,487	\$9,214,412	\$9,646,288

APPENDIX B

FIGURE 3.2 | HOUSING RATE COMPARISONS

Institution	A/C Double Room	A/C Double Suite	Graduate/ Family Apartment 1-Bedroom ¹	Graduate/ Family Apartment 2-Bedroom ¹	Graduate/ Family Apartment 3-Bedroom ¹	Increase Over Previous Rate	
						Halls	Apts
	Cost per Term		Cost per Month				
University of Florida ²	\$2,208-2,348	\$2,248-2,980	\$400 - 540	\$450-590	\$500-530	0%	0%
Duke University	\$3,692	N/A	N/A	\$842	N/A	4.00%	
Clemson University	\$1,955	\$2,245	N/A	N/A	N/A	5%	
Florida International University ²	N/A	\$2,458	\$766 (Undergrad)	\$825 (Undergrad)	N/A		
Florida State University	\$2,250	\$2,775	\$420	\$445-580	\$660	5.00%	3.00%
Georgia Institute of Technology	\$2,787	\$2,909	\$1,164	\$1,355	N/A		
Louisiana State University	\$2,750	\$2,915-3,205	\$633	\$578-663	\$658-718	5.82%	3.00%
N Carolina State University	\$2,540	N/A	\$640-710	\$735-835	N/A		
University of Alabama	\$2,800	N/A	N/A	N/A	N/A		
University of Central Florida	\$2,470-2,700	N/A	N/A	N/A	N/A	2.66- 4.44%	
University of Georgia ²	\$2,434	\$2,531-3,212	\$536-715	\$715-839	N/A	3.00%	3-5%
University of Kentucky ²	\$2,255	\$3,196	\$585	\$630	N/A	0%	0%
University of Maryland	\$2,959	\$2,959	N/A	N/A	N/A		
University of North Carolina—Chapel Hill ²	\$2,815	N/A	\$764	\$675	N/A	2.30%	
University of South Florida ²	\$2,272	\$2,136-2,512	N/A	N/A	N/A		
University of Tennessee	\$2,545	\$2,650	\$584-684	N/A	\$697-862	9%	
University of Texas—Austin	\$4,357	\$4,623	\$525-557	\$601-633	\$766		

¹Utilities not included in graduate/family apartment rates of University of Florida, Florida State University, University of Tennessee. Some utilities included in rates of Louisiana State, University of North Carolina-Chapel Hill, University of Georgia.

²Includes Cable TV.

³Includes mandatory Meal Plan.

LOOKING FORWARD

The next several years will be incredibly important for the Housing and Residence Education operation. The demand for campus housing will continue to grow; the need to manage large, capital projects will be increasing; the ability to pay for capital projects and the day-to-day needs of the operation will be important; and the need to correctly position staff with new and engaging responsibilities is of most importance.

Over the past few years, the Department of Housing and Residence Education has been engaged in a number of new initiatives that have challenged and expanded the ways that we support our students. The Innovation Academy, higher than anticipated enrollment and an increase in demand for campus housing have led to ongoing wait lists for incoming students. To help in accommodating as many students as possible, the Department of Housing and Residence Education has increased capacity by adding overflow spaces, housing students in non-traditional spaces, and even contracting with off campus vendors to house students. Even with these efforts, demand continues to outweigh supply for the campus housing experience.

Living on campus at the University of Florida is an important component of the undergraduate experience. Students that live in the residence halls are more successful in the classroom and more likely to persist to graduation. As the Department of Housing and Residence Education strives to support our students and the academic mission of the university, there will be a sustained focus on housing as many students as possible. Considering the longstanding history of surplus demand for campus housing, construction of new residence hall capacity will be important for accommodating future students. A new residence will not only provide more students with an opportunity to reside in campus housing, it will provide a broader range of students with that opportunity. This will be an opportunity to provide an unprecedented level of accessibility and accommodation. A state of the art facility designed to meet the evolving needs of current and future generations will be highlight for the University of Florida.





HOUSING AND RESIDENCE EDUCATION MISSION

To provide well-maintained, community-oriented facilities where residents and staff are empowered to learn, innovate, and succeed.



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STUDENT HOUSING MARKET ANALYSIS REPORT PREPARED FOR

UNIVERSITY OF FLORIDA

JULY 2013

FINAL MEMORANDUM



PREFACE & ACKNOWLEDGEMENTS

In May 2013, the University of Florida ("UF" or the "University") engaged Brailsford & Dunlavey ("B&D" or the "Team") to prepare a Student Housing Analysis ("Analysis" or "Plan") related to a potential new student housing development ("Project" or "UF-400") on UF's campus. B&D's scope of work included a review of the UF's Comprehensive and Housing Master Plans, a case study analysis, an off-campus assessment, demand analysis, and a review of the Project-specific and overall financials for the UF housing system. This report provides a summary of B&D's findings from the Analysis and is intended to serve as a foundation for decision-making as UF seeks to implement the UF-400 Project.

The findings contained herein represent B&D's professional opinions based upon assumptions and conditions detailed in this report. B&D conducted research using both primary and secondary information sources that are deemed to be reliable, but whose accuracy cannot be guaranteed.

Throughout the project, Mr. Norb Dunkel, Associate Vice President for Student Affairs, and Ms. Sharon Blansett, Assistant to the Associate Vice President for Student Affairs, were B&D's primary contacts and facilitated communication and coordination with University administrators. B&D would like to acknowledge their support and thank them for assisting throughout the planning effort.

Brailsford & Dunlavey would also like to acknowledge the support, cooperation, and effort of the University community members who contributed to the completion of this planning effort, with the following individuals requiring special recognition:

- Ms. Lisa Diekow, Director for Residence Life & Education
- Mr. Azfar Mian, Director for Financial & IT Services
- Mr. Mark Hill, Director for Facilities Management
- Mr. T.J. Logan, Associate Director of Administrative Services
- Dr. Diane Porter-Roberts, Associate Director for Student Learning & Engagement, & Director, SPHE Graduate Program
- Ms.Carolynn Komanski, Assistant Director for Administrative Services
- Ms. Kelly Sullivan, Assistant Director for Residence Life & Education: West Campus
- Mr. Ryan Winget, Assistant Director for Residence Life & Education: East Campus
- Mr. Rob Ostrow, Assistant Director for Housing Operations
- Ms. Rena Buchan, Coordinator for Financial and IT Services

This Analysis and documentation was produced by the following individuals from Brailsford & Dunlavey:

- Brad Noyes, Senior Vice President
- Chet Roach, Senior Project Manager
- Eric Bram, Project Analyst

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I. EXECUTIVE SUMMARY

PROJECT BACKGROUND

The University of Florida is interested in developing a new residence hall to increase the accessibility of on-campus housing opportunities and continue the University’s ability to support students’ academic experience through facilities and programs offered by the Department of Housing and Residence Education (“DOHRE”). The proposed program for the 255-bed residential community intends to enhance UF’s ability to support the dynamic needs of its diverse student population and further the University’s objectives regarding inclusion and cultural engagement through on-campus facilities. In developing the vision for the UF-400 Project, the DOHRE identified two campus subpopulations that the University is not adequately supporting through on-campus housing: individuals who require higher levels of disability support and incoming first-year students. The proposed 82,300 SF Project aims to provide 35 beds for individuals with higher levels of disability support needs and 220 beds intended to serve first-year students. The UF-400 Project will be located near the intersection of SW 13th Street and Museum Street in the Yulee Area of campus, which is within the University’s Historic District (Figure 1.1).

Figure 1.1: UF-400 Proposed Site



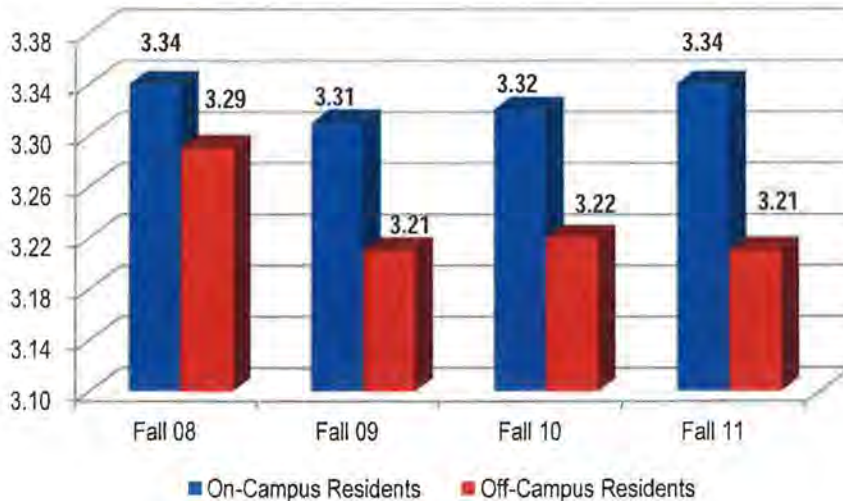
The University’s current estimate for the construction of the UF-400 Project is \$23,398,506, of which the DOHRE will fund \$1,528,300. UF proposes to maintain the Project’s rental rates consistent with similar unit types already available on campus to ensure cost competitiveness with the off-campus market. The

University intends to self-develop UF-400 and finance the Project through a bond sale, which would be repaid through projected DOHRE revenues.

SUMMARY OF FINDINGS

The University’s current housing facilities provide an on-campus living opportunity to approximately 9,000 students, annually, with recent trends indicating that UF is exceeding 100% occupancy every year. However, DOHRE has been hindered in furthering its targeted objectives regarding *inclusion, diversity, and enhancing the academic success* of UF students due to the lack of housing resources—particularly pertaining to the population segments targeted in UF-400. Currently, UF’s on-campus housing facilities do not adequately address the programmatic requirements for students with significant mobility limitations (e.g. accommodation of increased personal support requirements, flexibility in design, technological offerings, etc.). Additionally, UF’s current residence halls have been unable to meet demand from first-year students, thus, pushing potential residents into off-campus housing facilities that are neither designed nor operated with a focus on academic success. Information provided by the University supports the academic mission of the DOHRE indicating that UF students living on campus achieve higher GPA’s than off-campus residents (Figure 1.1). Therefore, accommodating demand for both population segments is critical in the University’s ability to meet its driving principles of inclusion, diversity, and academic success.

Figure 1.1: Comparison of GPA by Living Situation



Currently, the private off-campus housing market provides UF students with only the basic accommodations mandated by the Americans with Disabilities Act (“ADA”). However, the significantly mobility limited population segment envisioned for UF-400 requires an elevated focus on in-unit design and programmatic offerings to ensure a holistic developmental, inclusive experience that the private

market does not address due to the limited nature of this market segment, as well as the elevated construction and operating costs associated with the provision of this type of housing.

Additionally, B&D's survey of the off-campus market indicates that no housing complexes proximate to UF's campus provide unit configurations for first-year students consistent with DOHRE's targeted objectives. Specifically, no traditional- or suite-style units are available, which poses an imbalance between incoming students' position on the personal developmental continuum and the level of independence presented in their off-campus living situation. This disparity poses challenges to students' academic success (retention/progression/graduation), community engagement, and leadership development. The lack of provision of these unit types in the off-campus market underlines the occupancy risk understood by private developers in focusing its potential market segment for purpose-based housing in lieu of more universally desired apartment-style configurations.

The proposed Project location in the historic Yulee Area of UF's campus is critical to meeting DOHRE's targeted objectives, as its proximity to the University's Disability Resource Center allows for physical and programmatic synergies that ensure its residents are prepared with the necessary skillsets to inform decision making related to their well-being after their time at UF. The College of Education, which was recently awarded a \$25M grant to develop enhanced teaching solutions for students with disabilities, is also located adjacent to the proposed Project site and will enhance the academic experience for its residents with elevated levels of disability.

IMPLEMENTATION APPROACH CONSIDERATIONS

In defining the most efficient and effective strategy to support the targeted populations' housing needs, B&D evaluated a series of alternative solutions including implementation by a private developer in the off-campus market, the establishment of a public-private partnership to develop the Project, as well as the renovation of existing on-campus residential facilities to meet the targeted program. In summary, the elevated level of construction cost required to accommodate the diverse mobility support needs that are central to the Project's purpose will pose unmanageable risk to private developers in achieving competitive rental rates within a robust off-campus marketplace. Additionally, providing the proposed semi-suite unit types tailored for academic success of first-year students poses occupancy risk for a private developer due to its reliance of supporting a specific segment within UF's overall population. These issues, coupled with the private market's uncertainty concerning the following factors related to University-sponsored housing, pose challenges to private market implementation of the desired program:

- University Enrollment
 - The provision of non-apartment-style units is consistent with the needs of first-year students. If significant changes in enrollment occur at UF, the unit-type design is not targeted to meet the preferences of older student populations, thus, exposing the community to vacancy risk.

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- Total Housing Inventory
 - Changes to UF's housing inventory that lead to an increase in the capture rate of first-year students will reduce their off-campus housing needs.

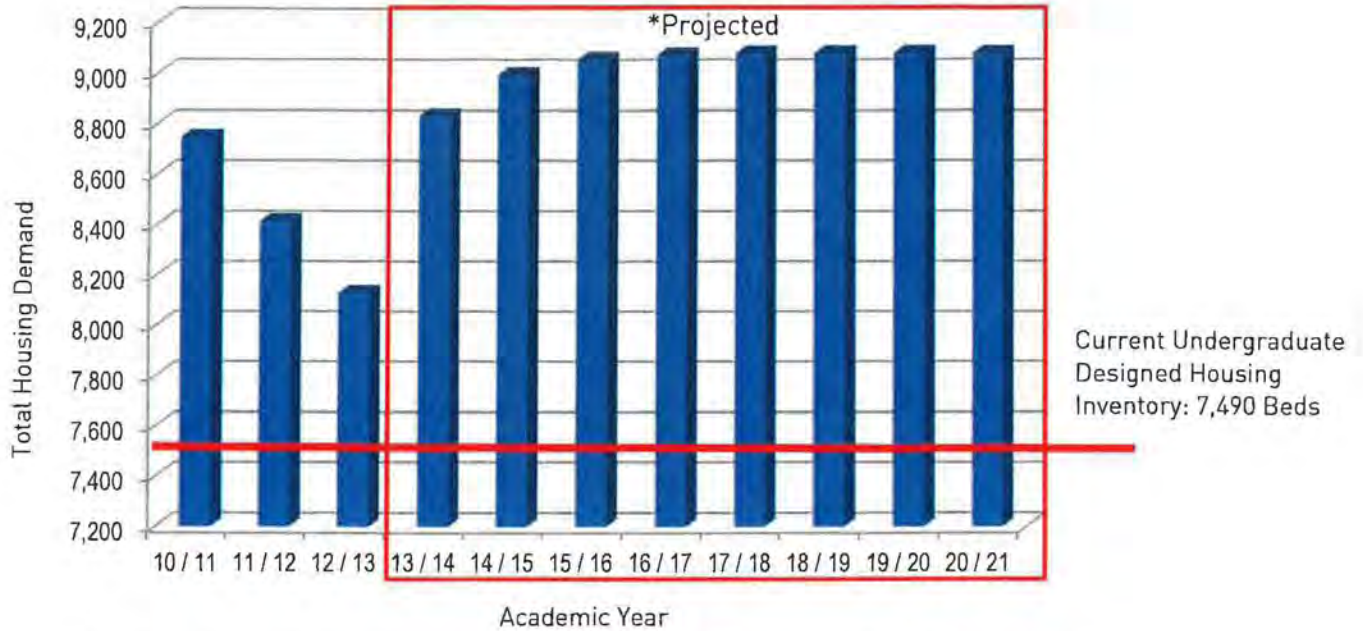
In addition to financial and occupancy risks associated with private provision of the Project program, developing UF-400 outside of the proposed location is inconsistent with the University's targeted objectives for the community, as accessibility and engagement with campus resources is critical for residents within the facility. The proximate location to University-sponsored assets such as the University Disability Resource Center and the College of Education, are important to maximizing the value of UF's investment.

In association with the DOHRE, B&D assessed the feasibility of UF renovating an existing on-campus residence hall to accommodate the 35 beds targeted to meet the needs of students with significant mobility limitations. To accomplish the desired program, significant structural and code-related upgrades to existing facilities would be required while likely still leaving ideal design objectives compromised. Furthermore, a renovation would result in a minimum net loss of 70 beds and associated revenues to achieve the desired program. Thus, pursuit of the targeted program through renovation poses unnecessary financial concerns and inconsistencies with the increase of incoming student success.

UF-400 DEMAND ANALYSIS

B&D's analysis indicates that sufficient demand exists for the proposed Project program even when assuming no overall enrollment growth after the opening of the facility. In short, the existing wait list for student housing, when combined with the volume of overflow accommodations currently provided by DOHRE, exceeds the proposed level of development in UF-400. Additionally, the University's recent investments in and successes of the Innovation Academy program is expected to increase the number of students desiring to live on campus following its implementation this fall and by nearly 700 beds in the fall of 2020. Figure 1.2 displays the level of excess demand expected by the DOHRE as the University approaches the fall of 2020.

Figure 1.2: On-Campus Housing Demand



*Future excess demand calculations beyond 2013-2014 utilize the same assumptions as the 2013-2014 academic year
 *Future excess demand includes projections for Innovation Academy students

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As noted previously, the University proposes to maintain a rental rate structure for the Project that is comparable to existing units within its on-campus housing inventory. In doing so, the University is able to maintain cost competitiveness with the off-campus market, which is critical to mitigating potential occupancy risk. The revenues from the overall housing system will be utilized to support the Project, as UF-400 will not achieve standalone financial self-sufficiency in its initial 2015-2016 year of operations. Furthermore, the strength of the housing system’s financial performance will allow the University to pursue deferred maintenance, as required, to support existing housing facilities. A closer look at the anticipated debt coverage ratio for the specific Project and overall system during the first five years after opening the proposed facility is shown in Figure 1.3.

Figure 1.3: Projected Debt Coverage Ratio – Overall Housing System

	Fall 2015	Fall 2016	Fall 2017	Fall 2018	Fall 2019
UF-400 Project	0.29	0.31	0.34	0.37	0.40
Overall Housing System	2.09	2.28	2.48	2.70	3.28

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When compared to other recently completed capital projects within UF's Historic District, UF-400 achieves a similar construction cost per square foot. Within the Historic District, the University must execute more stringent construction design standards in order to maintain the character of this important region of campus, which leads to higher development costs. In evaluating the five capital projects that have occurred since the 2007-2008 academic year within the Historic District, the average development cost has been \$325 per square foot, which is actually \$40 higher than the proposed Project (assuming 3% annual inflation in construction costs). The proposed Project budget includes all of the facility upgrades, valued at approximately \$4M, required to accommodate mobility-limited students.

CONCLUSION

In summary, B&D's analysis demonstrates that the most appropriate approach to implement the UF-400 project is to self-develop, own, and operate the facility in the Yulee Area of its campus. Self-development, when compared to the reliance on private provision or a public-private partnership, allows for full control of the facility to fully meet the stated strategic DOHRE objectives related to academic success, inclusion, and diversity, while maximizing the value of the University's investment and stewardship of its financial resources.

II. UNIVERSITY PROFILE

MISSION & VISION

As indicated on the University's website, the University of Florida is the State's "oldest and most comprehensive" institution, and is regarded as one of the nation's "most academically diverse public universities." The University of Florida is committed to pursuing continued enhancement of academic excellence to achieve its stated mission with regards to teaching, research, and service. The University further elaborates upon its multi-faceted, interdependent strategic objectives in stating the following:

- **Teaching** is a fundamental purpose of this university at both the undergraduate and graduate levels.
- **Research** and scholarship are integral to the educational process and to the expansion of our understanding of the natural world, the intellect, and the senses.
- **Service** reflects the university's obligation to share the benefits of its research and knowledge for the public good. The university serves the nation's and the state's critical needs by contributing to a well-qualified and broadly diverse citizenry, leadership, and workforce.
- **Economic Development** will result from the university's objectives as a land-grant institution to strengthen critical industry sectors statewide and empower individuals to be innovators and leaders in developing new strategies, businesses, and knowledge to enhance the financial well-being of the region.

In pursuing its mission, the University aims to utilize teaching, research, and service to "span all the university's academic disciplines and represent the university's commitment to lead and serve the state of Florida, the nation, and the world by pursuing and disseminating new knowledge while building upon the experiences of the past. The university aspires to advance by strengthening the human condition and improving the quality of life."

STUDENT DEMOGRAPHICS

In the fall of 2012, UF enrolled 49,913 students, including 32,776 undergraduates and 17,137 graduates. The University primarily enrolls full-time students, with 92% of undergraduates and 74% of graduates classified as full-time. Ninety-five percent (95%) of the undergraduate student population is classified as "traditional college age," which is defined as being 24 years or younger. Women comprise a majority of undergraduate students (55%), and the population ethnically diverse, with 41% classified as a minority. Although 81% of students are from the State of Florida, the University attracts students from all 50 states and over 140 countries worldwide.

UF HOUSING PROFILE

Existing housing facilities and residential programs play a critical role on UF's campus, as approximately 7,600 undergraduate students lived in University-sponsored housing during the 2012-2013 academic year.

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In examining the academic classification composition of UF's housing facilities, 68% of undergraduate students living on campus are classified as first time in college ("FTIC"). Although housing is primarily comprised of FTIC students, the University does not implement a live-on requirement for any segment within the population. Research conducted by the DOHRE has determined that housing provides significant benefits to students throughout their academic career. Within the DOHRE's current inventory, a diversity of unit types is provided to support the University's ability to accommodate increasingly independent living situations as an individual progresses through his/her academic career.

The majority of UF's housing inventory is assigned to undergraduate students. A breakdown of UF's housing by unit type, as well as the number of occupied beds in 2012-2013 by students with physical disabilities, is provided below:

- 5,284 beds in non-apartment-style units
 - 267 beds currently available for students with disability support needs
 - 13 residents in the 2012-2013 academic year with physical disabilities
 - Newest community: Hume - 2002
- 2,206 beds in apartment-style units
 - 32 beds currently available for students with disability support needs
 - 2 residents in the 2012-2013 academic year with physical disabilities
 - Newest community: Lakeside - 2000
- 2,034 beds in graduate and family housing
 - 4 beds currently available for students with disability support needs
 - 4 residents in the 2012-2013 academic year with physical disabilities
 - Newest community: The Continuum - 2011 (Public-Private Partnership)

The on-campus housing inventory at UF is designed to accommodate 9,524 students, which does not include Greek-affiliated housing that is also available on campus. However, the University routinely exceeds 100% occupancy, as the DOHRE often accommodates student demand through the provision of overflow housing (i.e., triple occupancy in designed double-occupancy units, requiring Resident Assistants to have a roommate, etc.). Additionally, the University recently entered into an agreement with an off-campus apartment community to assist in the accommodation of housing inquiries that were unable to be met through on-campus facilities.

III. NEW HOUSING PROJECT PROFILE

PROJECT PURPOSE

The University of Florida is interested in developing a new, 255-bed residence hall to enhance on-campus housing opportunities to individuals with higher levels of disability support needs (35 beds) and first-year students (220 beds). Through the delivery of UF-400, the University aims to address the following strategic objectives:

Academic Success / Personal Development

- DOHRE Guiding Principle – An Environment for Academic Success
 - *Providing an engaging living environment is important to enable residents to succeed in the classroom and to grow and develop as individuals.*
- DOHRE Guiding Principle – Educational and Social Programming
 - *The department is committed to providing out-of-classroom and classroom-enhancing learning opportunities, leadership training, community-building experiences, and developmental transition assistance.*

Inclusion / Diversity / Assimilation

- Multicultural & Diversity Affairs Mission
 - *Multicultural & Diversity Affairs promotes an inclusive campus community by creating environments in which students learn about themselves and diverse others, engage in meaningful inter- and intra-cultural dialogue, and enhance their leadership and commitment to social justice.*
- UF Non-Discrimination Policy
 - *The University shall actively promote equal opportunity policies and practices conforming to laws against discrimination. The University is committed to non-discrimination with respect to race, creed, color, religion, age, disability, sex, sexual orientation, gender identity and expression, marital status, national origin, political opinions or affiliations, genetic information and veteran status as protected under the Vietnam Era Veterans' Readjustment Assistance Act.*
- DOHRE Guiding Principle – A Diverse Environment
 - *Society is strengthened from the diversity of people and ideas. It is increasingly important that students are exposed to national and global experiences and perspectives. Housing and Residence Education is committed to strengthening the relationships among diverse people.*

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PROGRAMMING & AMENITIES

Within the proposed 5-story, 82,300 SF Project, the anticipated distribution of residential units is as follows:

- Single Suite (Disability Support): **35 Beds**
- Single Suite: **12 Beds**
- Four-Person Suite: **148 Beds**
- Six-Person Suite: **60 Beds**

The UF-400 facility design is intended to provide an on-campus living environment that is consistent with the needs of first-year students and ensure accessibility to resources for individuals with significant mobility limitations. A list of the facility features for both of the targeted residential populations is provided below:

Common Areas / Personnel Support

- Instructional kitchen for independence skill training
- Community programming / gathering space
- Community laundry facilities on every floor
- 2 facility entryways
- 8-foot hallway widths (1st Floor Only)
- Work space for caretakers
- 1 live-in faculty member
- 1 graduate-level Student Hall Director
- 7 Resident Assistants
- 1 Live-in masters-level Area Coordinator (professional staff member)

In-Unit

- Combination of single-, double-, and triple-occupied suites
- Larger bedrooms / bathrooms (1st Floor Only)
- Private bathrooms within each suite
- SureHands® Mobility System / ceiling tracks
- Chair lifts
- Pressalit® Moveable Sink and Handrail System

CONSTRUCTION COST & TIMELINE

According to UF, the development of the proposed facility is estimated at a total cost of \$23,398,506. Construction costs are estimated to be \$18,891,055 with other project related costs (professional fees, equipment, contingency and miscellaneous expenses) totaling \$4,507,451. UF is targeting a groundbreaking in January 2014, with an anticipated facility opening date prior to the fall of 2015.

IV. STUDENT HOUSING MARKET ANALYSIS

METHODOLOGY

Brailsford & Dunlavey conducted market research to define on- and off-campus market conditions, as well as to better understand trends that are occurring on peer and aspirant institutions' campuses. The market analysis effort included an investigation of current on-campus housing offerings, an evaluation of wait list statistics and future demand, an analysis of off-campus rental opportunities, and case study research at selected universities. The following sections and supplemental exhibits detail the results of the analysis that comprise the Plan.

ON-CAMPUS MARKET TRENDS

Since the 2002-2003 academic year, the University's housing system has experienced an average occupancy rate of greater than 100%. In accommodating excess demand, the University has utilized non-traditional occupancy strategies such as overflow housing, assigning roommates to resident assistants, and entering into agreements with off-campus communities. Through this process, the DOHRE launched a targeted effort to refine its understanding of its waiting list threshold with which students were able to be accommodated on campus each semester. The process was intended to increase the DOHRE's responsiveness to late-application students when space was not available. As a result, the DOHRE has recently implemented a strategy to turn off its application process once achieving a level of excess demand on the waitlist. Although responsiveness has increased, the implementation of this process leads to the DOHRE's inability to fully quantify the level of excess demand each semester.

For the analysis, however, the University provided additional information containing internal data that is utilized to calculate excess demand, which includes waitlists, overflow housing, non-traditional configurations, and controlled cancellations. Since the fall of 2010, the University has classified more than 500 students as excess demand for on-campus housing on an annual basis. A closer examination of the University's calculation for excess demand is displayed in Figure 4.1 below.

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Figure 4.1: UF Excess Housing Demand

Year	Waitlist	Extended	Overflow Other	Controlled	Total
Fall 2013	408	33	60	*405	*906
Fall 2012	114	222	87	217	640
Fall 2011	187	217	179	342	925
Fall 2010	387	217	0	656	1,260

*Waitlist = Official waitlist data produced by the DOHRE

*Extended Capacity= Designed overflow

*Overflow Other= RA roommates, off-campus contracted space, non-traditional space

*Controlled Cancellation= Non-penalized cancellations to support other demand (2013 projection is consistent with the average of the previous 3 academic years)

*For future years, Excess Demand projections maintain the same numbers as indicated for the fall of 2013 (906)

In addition to existing latent demand, the University's implementation of the Innovation Academy ("IA") program in spring 2013 is expected to further increase the level of interest in on-campus housing. The Innovation Academy official website describes the program as:

"...a new way of experiencing the undergraduate college experience. IA gives students a small-college experience focused on delivering curricular and co-curricular experiences centered on innovation, creativity, entrepreneurship, ethics and leadership. IA students take courses on campus during the spring and summer, leaving the fall free for on-line courses, study abroad, internships, research, community service and/or employment."

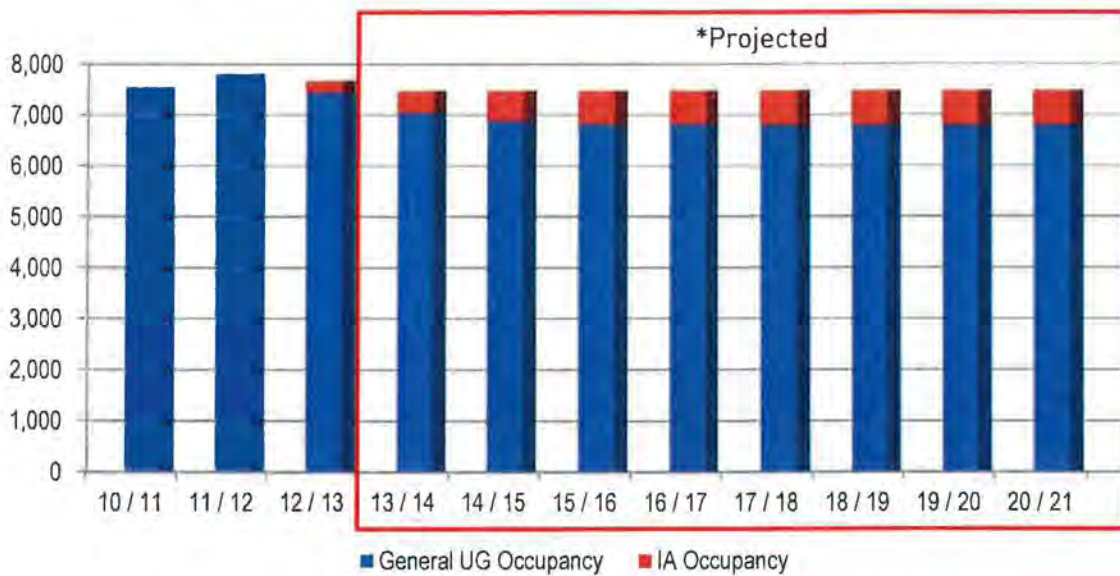
In IA's first year of operation, 308 students were enrolled and more than 80% lived on UF's campus. University administrators anticipate that IA will grow to approximately 500 students on an annual basis, resulting in a total of 2,000 students when achieving peak enrollment. Furthermore, housing officials estimate that IA will require nearly 700 beds at peak demand, as the program is expected to continue capturing approximately 90% of first-year students, annually. The anticipated capture rate for each academic classification is provided in Figure 4.2 below.

Figure 4.2: Innovation Academy Projected Capture Rate by Classification

Academic Classification	Capture Rate (Proj.)	Peak Housing Demand (Proj.)
1st-Year	90%	450
2nd-Year	32%	161
3rd-Year	10%	52
4th-Year	4%	22
Total Capture Rate	34%	685

As a result of the projected growth in demand from IA students, the University will be unable to accommodate the same level of on-campus housing participation from UF's general undergraduate population as experienced in recent years. Assuming no changes in UF's housing inventory, 6,805 students from UF's general undergraduate population will be able to reside on campus in the fall of 2020, which is fewer than the total number of current occupants (7,436) due to demand from Innovation Academy. In examining UF's historical housing occupancy, the DOHRE has accommodated more than 7,000 undergraduate students each year since the opening of Hume Hall in the fall of 2002. Figure 4.3 further details the anticipated residence hall occupancy from the general undergraduate population after accommodating the projected housing demand from IA students.

Figure 4.3: Undergraduate Housing Occupancy Projections



	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
General UG Population	32,064	32,008	31,730	31,687	31,527	29,840	29,648	29,527	29,527	29,527	29,527
IA Population	-	-	308	687	1,187	1,687	1,879	2,000	2,000	2,000	2,000
General UG Occupancy	7,545	7,813	7,436	7,050	6,888	6,829	6,812	6,805	6,805	6,805	6,805
IA Occupancy	-	-	249	440	602	661	678	685	685	685	685

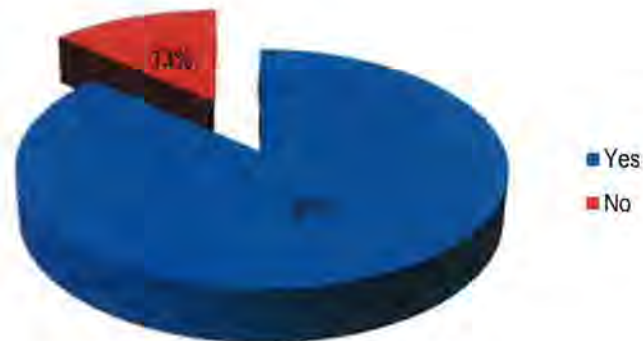
*Enrollment projections provided by the University indicate that no growth will occur after the 2015-2016 academic year
 *Residence hall occupancy assumptions are based on the designed capacity of UF's housing facilities

The resulting level of occupancy for undergraduate students at UF poses challenges to the University's ability to provide on-campus accommodations to first-year students. This approach does support the DOHRE in achieving its targeted objectives regarding the provision of housing to support the academic success to UF students. As previously shown in the Executive Summary section of this report, studies conducted by the University demonstrate that a positive relationship exists between on-campus residents and their academic success, which is negatively impacted through a decrease in available housing for UF's undergraduate population. Additionally, UF asked on-campus residents as part of its 2011 survey if

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they believe living in UF-sponsored housing has positively impacted their student experience. The results demonstrated that a majority view living on campus as beneficial to their student experience. From a national standpoint, research has indicated that students' satisfaction with their academic experience has a strong positive correlation with their retention rates. Figure 4.4 displays the results from the DOHRE's Academic Initiatives and Enhancement Survey (2009).

Figure 4.4: Has Living On Campus Positively Impacted Your College Experience?



In addition to housing trends for the overall UF undergraduate population, B&D examined the provision of on-campus facilities targeted to support students with significant mobility limitations. Although UF currently provides housing to 19 students with physical disabilities, the University is unable to accommodate some of the diverse mobility limitations experienced by students with higher levels of disability support needs. According to administrative interviews, the University has previously conducted several in-unit renovations and upgraded exterior accessibility the needs of students with significant mobility limitations. However, the structural design and programmatic services within on-campus housing facilities still limits UF's ability to adequately address the diverse support needs of some individuals. Some of the challenges include the size of bedrooms and bathrooms, storage space, technological features to enhance mobility, and personnel support services.

OFF-CAMPUS MARKET TRENDS

For the off-campus analysis, B&D surveyed 37 communities located within five (5) miles of UF's campus. The results from the analysis demonstrated that the provision of unit-type configurations and support services are not intended to meet the needs of the targeted student population for the UF-400 Project. Primary research indicated that a majority of the off-campus rental market was comprised of apartment-style units, which indicates that a higher level of focus exists on meeting the housing needs of non-first-year students. To support first-year students during their transition into higher education, institutions typically focus on the provision of unit-type configurations and programmatic services that enhance the concept of community within the facility. As a result, the independent lifestyle that is promoted through

apartment-style living off campus does not offer the same level of interaction and engagement with University-sponsored resources that the DOHRE is targeting for first-year students within UF-400.

An examination of accommodations for students who require higher levels of disability support demonstrated that none of the surveyed communities provide particular unit configurations targeted to meet the needs of students with significant mobility limitations. Interviews with property managers revealed that all units within each respective property were designed with the same construction guidelines, which are targeted to meet the needs of students who are wheelchair dependent. Although each property demonstrated willingness to make the necessary accommodations to provide a ground floor unit (when elevators were not available within the community) and perform "reasonable" renovations to serve students with physical disabilities, the in-unit design does not specifically address various height and width requirements or technological features beyond basic ADA standards. When questioned about previous renovations to enhance maneuverability within a particular unit, property managers cited the installation of bannisters in the wall or bathroom, moving / adding an electrical outlet, and addressing exterior accessibility (i.e. curb cuts, repaving cracks or potholes, etc.).

A detailed overview of the rental rates and unit-type configurations offered by each of the surveyed communities can be found in **Exhibit C** of this report.

FUTURE CONDITIONS – UF-400 IMPLEMENTATION

The delivery of the UF-400 Project on the University's campus would positively impact the University's ability to achieve its targeted objectives regarding increasing accessibility to UF-sponsored housing, delivering a cost-competitive living solution for students, and enhancing inclusion and diversity through on-campus facilities. Through the provision of the proposed 255 additional beds on campus, students will experience enhanced access to community resources, support personnel, and engagement with academic and co-curricular facilities on the University's campus, which has proven to be beneficial to an individual's UF experience, according to the University's 2011 survey. Additionally, the proposed site for the UF-400 Project is strategically located in the Yulee Area to enhance access to academic services available through the Disability Resource Center and College of Education for students with significant mobility limitations. The College of Education (which is located directly across SW 13th Street from the proposed site) was recently awarded a \$25,000,000 grant specifically to restructure and improve the University's development and training of educators who teach students with disabilities. The DOHRE anticipates that the Project's proximity to the College of Education will assist in creating a close programmatic relationship, which is integral in enhancing the quality of education available to current and future students with higher levels of physical disability needs support.

As noted previously, the University anticipates implementing a rental rate schedule that is similar to that of existing on-campus facilities and competitive with the off-campus market. The University's ability to implement competitive rental rates is mission-critical to limit potential vacancy risk within the Project. In order to better understand factors that influence rental rate variation in the off-campus market, B&D evaluated each community according to their distance from UF's campus. The analysis demonstrated

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that off-campus properties located within one mile of UF's campus assess higher rental rates to residents than communities further from the University. As understood through the analysis, unit-type configurations targeted for the UF-400 Project are not available in the off-campus market. However, to better understand the Project's consistency with the off-campus market, B&D examined the proposed rental rates for UF-400 and apartment communities located within one mile of the University's campus. The comparison demonstrated that the Project's rental rates are consistent with the selected off-campus communities. An overview of the monthly rental rates for the UF-400 Project and apartment communities proximate to UF is shown in Figure 4.5

Figure 4.5: Rental Rate Overview Per Student (2015-2016)

	UF-400 Project			Off Campus (One-Mile Radius)				
	Single Suite	4-Person Suite	6-Person Suite	Studio	1-Bedroom	2-Bedroom	3-Bedroom	4-Bedroom
UF-400	\$870	\$821	\$773	Not Applic.	Not Applic.	Not Applic.	Not Applic.	Not Applic.
Off-Campus	Not Applic.	Not Applic.	Not Applic.	\$897	\$1,193	\$763	\$674	\$662

- *Monthly rental rate for UF-400 is based on a semester equaling 4.5 months
- *Off-campus rental rates are per bedroom
- *Rental rates for the off-campus market have been inflated 3% annually
- *An assumption of \$100 for utilities have been added to the off-campus rental rates

Through the University's effort to enhance accessibility for individuals with significant mobility limitations, concurrently addressing housing needs for first-year students is critical in establishing a culture of inclusion and diversity within the Project. As indicated by Multicultural and Diversity Affairs, a subset of the Office of Student Affairs, the University is creating an "inclusive, affirming, and just campus community" for all students at UF. In supporting this strategic objective through UF-400, University administrators anticipate that the benefits will be experienced by all students residing in the community. Two of the primary benefits that the University anticipates occurring within the residence hall include:

- Promoting Access to Resources
 - Isolating students with higher levels of disability support needs, or dispersing individuals throughout campus early in their academic careers, may lead to hesitation or lack of awareness of campus resources and co-curricular activities at UF. Providing an environment through which these resources are more visible to individuals with higher levels of disability support needs will lead to a greater level of desire to participate, which is correlated to academic success and satisfaction with the student's higher education experience.
- Raising Awareness of Complex Social Issues
 - Students who have experienced limited exposure to individuals with higher levels of disability support needs are likely less aware of the challenges experienced by this population. Through an integrated housing facility, the two populations will have greater levels of interactions with each other, which is critical in increasing acceptance and

developing advocates who are more sensitive to the well-being of underrepresented populations.

During administrative interviews with the University of Illinois, one of the six institutions included in the Case Study Analysis (**Exhibit B**), campus leaders discussed the same underlying values in their process of delivering Nugent Hall, which is regarded as the most robust, well-known intercollegiate housing facility for students with higher levels of disability support needs. Prior to Nugent Hall, the University of Illinois supported these individuals through Beckwith Residence Hall, a freestanding facility that provided housing and support services to students with significant mobility limitations. Through this approach, University leaders felt that Beckwith residents were not being adequately integrated into the campus community, which did not support Illinois' targeted objectives in providing housing to this population. Therefore, when the opportunity was presented to develop a new housing facility, the University committed to delivering a community that was designed, located, and programmed in a manner that increased the strategic importance of accommodating students with higher levels of disability support needs.

V. ALTERNATIVE CONSIDERATIONS

PRIVATE DEVELOPER

In order to evaluate UF-400's efficiency and effectiveness in achieving the University's targeted objectives, B&D examined the possibility of a private developer delivering the same project off campus. To support the programmatic needs of the targeted residential population, the facility design, technological features, and personnel support requires significant investment from the developer in excess of a traditional off-campus apartment community. With regards to the facility design, the garden-style communities that characterize the off-campus market do not reinforce the level of community interaction, inclusion, and diversity with which the University is seeking to provide within the project. Therefore, the provision of one building to support the 255-bed community may require different construction materials for the developer, thus resulting in increased costs for the project. For students with higher levels of disability support needs, the technological design features to enhance mobility within the project, such as ceiling tracks, chair lifts, specific heights and widths within the building, will also lead to a greater level of investment from the developer. Additionally, to support residents' academic experience through programmatic features offered within the community, investing in Resident Assistants or Program Coordinators are additional features that are not commonly found in the off-campus market and result in recurring costs on an annual basis for the owner.

In addition to construction costs, the unit-type configurations prescribed in the program are primarily targeted to support first-year students and individuals with significant mobility limitations. As a result, if desired occupancy is not achieved from the target market population, the unit-type configurations are not flexible to meet the independent lifestyle preferred by older students, which poses vacancy risk for the project. Due to the level of construction costs, programmatic offerings, and unit-type configurations, the

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project is not financially feasible or consistent with risk mitigation strategies for a private developer to pursue off campus.

PUBLIC-PRIVATE PARTNERSHIP

In pursuing the UF-400 Project, B&D analyzed the possibility of the University establishing a public-private partnership to share ownership and responsibility of the development. After reviewing the current state of the University's financial system, entering into an agreement with a private partner for the UF-400 Project is not necessary, as UF is in a position of financial strength. Additionally, pursuing this development approach poses risk to the University's ability to achieve its targeted objectives. Within a public-private partnership, the private partner often searches for ways to reduce their level of risk within the investment by increasing potential revenue sharing opportunities, becoming more active in the design of the project, or gaining operational control of the facility. With respect to a potential ground lease approach, UF-400 is not financially viable for a private developer to pursue due to the level of anticipated revenue for the Project, which would require a significant subsidy on behalf of the University to support the development. Therefore, utilizing a ground lease to deliver UF-400 does not advance the interests of the University.

To ensure that UF-400 is best positioned to meet the targeted objectives, B&D believes that it is most beneficial for the University to retain all oversight aspects of the Project. As a result, the University should develop, own, and operate the proposed Project.

ON-CAMPUS FACILITY RENOVATION

In addition to evaluating off-campus opportunities, B&D worked with UF housing officials to determine the structural and financial feasibility of renovating an existing on-campus facility specifically to accommodate the 35 beds targeted to support students with significant mobility limitations. The results from the analysis indicated that renovating an existing facility would require significant structural changes in the building, which is challenging in examining this alternative within many of UF's older residential buildings. However, if a renovation is deemed feasible, the facility assessment indicated that UF would experience a net loss of 70 beds due to the unit-type configurations required to best serve students with higher levels of disability support needs. A loss of beds of this magnitude creates further challenges for the DOHRE to accommodate housing demand and pursue the University's targeted objectives related to the first-year academic experience. As a result, the inability to fully support the needs of students with significant mobility limitations and loss of undergraduate housing inventory does not further the University's objectives targeted through the pursuit of UF-400.

VI. FINANCIAL REVIEW

B&D reviewed the both the Project-specific and system-wide financial models provided by the University. The models use assumptions provided by the University to forecast the DOHRE's financial performance over a ten-year period. A summary of UF's financial model, which includes the UF-400 Project, can be found in **Exhibit A** of this report.

HOUSING FINANCIAL MODEL ASSUMPTIONS

Revenues

- An average occupancy of 100% in the fall and spring semester was assumed for all existing buildings and the proposed UF-400 Project
- Rental rates were calculated on a per semester basis. For the purposes of this analysis, each semester is 4.5 months
- Rental rates for the UF-400 Project are projected at the following schedule:
 - Single-occupied suite: \$3,913 per semester (per student)
 - Four-person semi-suite: \$3,696 per semester (per student)
 - Six-person semi-suite: \$3,479 per semester (per student)
 - Resident Assistants: \$3,141 per semester (per student)
- Revenues were inflated at 5% annually throughout the length of the model
- Investment revenue includes interest on the available beginning cash balances in the DOHRE operating accounts

Expenses

- Current Expenses are net of depreciation and administrative overhead paid to the University
- Expenses exclude extraordinary non-recurring renovation projects
- Expenses were inflated at 3% annually throughout the length of the model

Construction Quality / Capital Costs

Construction quality costs were provided by UF and considered by B&D as part of the analysis, but a detailed review of the design and specifications was not included in the analysis. For the level of capital cost investment, the University provided a breakdown of estimated costs associated with the level of facility enhancements and technological features required to meet the needs of students with significant mobility limitations. In addition to basic ADA design guidelines, the programmatic enhancements, which totaled approximately \$4,000,000, included in the UF-400 facility are:

- Wider hallways
- Larger bathrooms
- Mobility track, sink, and handrail automated systems

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- Chair lifts
- Additional secured entryway
- Gathering space enhancements

Security / Debt Service Coverage

According to the University, total revenues achieved by the DOHRE will be pledged for the repayment of debt service on the UF-400 Project. In pursuing the UF-400 development, pledging the revenues of the entire housing system is required, as the Project is not forecasted to achieve financial self-sufficiency within the first ten years of operation. For the 2012-2013 academic year, pledged revenues are projected to be approximately \$13 million, with a debt coverage ratio of 2.00x. In specifically examining the UF-400 Project, although annual losses are expected to occur in the early years of operation, the DOHRE is still forecasted to achieve above a 1.81x debt coverage ratio in each year of operation within the model.

EXHIBIT A
SUMMARY FINANCIAL PRO FORMA



Board of Governors
State University System of Florida
University of Florida - Housing
Historical and Projected Revenues and Expenses

	Actual						Projected						
	FY 2007-08	FY 2008-09	FY 2009-10	FY 2010-11	FY 2011-12	FY 2012-13	FY 2013-14	FY 2014-15	FY 2015-16	FY 2016-17	FY 2017-18	FY 2018-19	FY 2019-20
Operating Revenues													
Rental Income	\$ 38,648,103	\$ 40,351,366	\$ 44,108,967	\$ 43,916,808	\$ 45,225,966	\$ 47,261,134	\$ 49,624,191	\$ 52,105,400	\$ 54,710,670	\$ 57,446,204	\$ 60,319,514	\$ 63,334,440	\$ 66,501,162
Rental Income from Hall 2015									\$ 1,879,271	\$ 1,973,235	\$ 2,071,888	\$ 2,175,491	\$ 2,284,266
Total Rental Income	\$ 38,648,103	\$ 40,351,366	\$ 44,108,967	\$ 43,916,808	\$ 45,225,966	\$ 47,261,134	\$ 49,624,191	\$ 52,105,400	\$ 56,589,941	\$ 59,419,438	\$ 62,390,410	\$ 65,509,931	\$ 68,785,427
(Investment) Income ¹	\$ 1,305,009	\$ 713,358	\$ 775,781	\$ 757,301	\$ 447,057	\$ 460,469	\$ 474,283	\$ 488,511	\$ 503,167	\$ 518,262	\$ 533,809	\$ 549,824	\$ 566,316
Total Operating Revenues	\$ 39,954,112	\$ 41,064,724	\$ 44,884,748	\$ 44,674,109	\$ 45,673,023	\$ 47,721,603	\$ 50,098,473	\$ 52,593,911	\$ 57,093,108	\$ 59,937,700	\$ 62,924,220	\$ 66,059,755	\$ 69,351,746
Current Expenses²													
Expenses Housing	\$ 26,032,956	\$ 27,023,135	\$ 27,023,478	\$ 26,962,074	\$ 32,222,659	\$ 33,189,339	\$ 34,185,019	\$ 35,210,570	\$ 36,266,887	\$ 37,354,893	\$ 38,475,540	\$ 39,629,806	\$ 40,818,700
Expenses Hall 2015									\$ 1,258,895	\$ 1,296,662	\$ 1,335,562	\$ 1,375,629	\$ 1,416,897
Total Current Expenses	\$ 26,032,956	\$ 27,023,135	\$ 27,023,478	\$ 26,962,074	\$ 32,222,659	\$ 33,189,339	\$ 34,185,019	\$ 35,210,570	\$ 37,525,782	\$ 38,651,555	\$ 39,811,102	\$ 41,005,435	\$ 42,235,598
Net Operating Income	\$ 13,921,156	\$ 14,041,589	\$ 17,861,270	\$ 15,712,035	\$ 13,450,364	\$ 14,532,264	\$ 15,913,455	\$ 17,383,342	\$ 19,567,326	\$ 21,266,145	\$ 23,113,118	\$ 25,054,320	\$ 27,116,148
Prior Obligation Debt Service	\$ 185,150	\$ 185,500	\$ 185,790	\$ 185,700	\$ 185,750	\$ 185,850	\$ 185,400	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Pledged Revenues	\$ 13,736,006	\$ 13,656,089	\$ 17,675,570	\$ 15,526,335	\$ 13,264,614	\$ 14,346,614	\$ 15,728,055	\$ 17,383,342	\$ 19,567,326	\$ 21,266,145	\$ 23,113,118	\$ 25,054,320	\$ 27,116,148
Annual Debt Service													
Outstanding Parity Bonds	\$ 4,806,023	\$ 4,848,098	\$ 4,880,390	\$ 4,856,640	\$ 4,709,474	\$ 6,619,547	\$ 6,623,194	\$ 6,643,744	\$ 6,640,594	\$ 6,629,194	\$ 6,648,944	\$ 6,636,494	\$ 6,719,794
2013A Bonds (\$25MM)	-	-	-	-	-	-	1,438,333	2,154,900	2,157,063	2,156,638	2,153,625	2,153,025	2,154,550
Total Annual Debt Service	\$ 4,806,023	\$ 4,848,098	\$ 4,880,390	\$ 4,856,640	\$ 4,709,474	\$ 6,619,547	\$ 8,061,527	\$ 8,798,644	\$ 8,797,656	\$ 8,785,831	\$ 8,803,569	\$ 8,789,519	\$ 8,874,344
Debt Service Coverage Ratios													
2013A Bonds (\$25MM) Debt Coverage	-	-	-	-	-	-	-	-	0.29	0.31	0.34	0.37	0.40
Annual Debt Coverage DOHRE System	2.84	2.86	3.64	3.20	2.82	2.17	1.96	1.98	2.22	2.42	2.63	2.85	3.44

¹ Investment revenue includes interest on the available beginning cash balances in the Housing System operation accounts.

² Current Expenses are operating expenses of the Housing System as defined in the Resolution, which is net of depreciation and administrative overhead paid to the University.

³ Excludes extraordinary one time expenditures of \$3,797,579 for renovations to housing facilities, which are not considered Current Expenses under the Resolution.

EXHIBIT B
CASE STUDY ANALYSIS

B. CASE STUDY ANALYSIS

OBJECTIVES

As part of the Plan, B&D conducted stakeholder interviews to better understand the level at which students with higher levels of disabilities support needs are accommodated through on-campus housing at targeted peer and aspirant institutions. The administrative interviews provided valuable information regarding some of the programmatic offerings, support services, in-unit accommodations, and challenges experienced in serving students with significantly limited mobility. Additionally, B&D conducted supplemental research concerning Nugent Hall at the University of Illinois, as the facility is regarded as a model on intercollegiate campuses in providing on-campus housing services targeted to meet the needs of students with limited mobility.

METHODOLOGY

The University provided a list of six (6) peer and aspirant institutions for the analysis. The selected case study institutions include:

- Florida State University ("FSU" or "Florida State")
- Michigan State University ("MSU" or "Michigan State")
- The University of Texas at Austin ("UT-Austin" or "Texas")
- The University of Tennessee, Knoxville ("UT-K" or "Tennessee")
- University of Georgia ("UGA" or "Georgia")
- University of Illinois at Urbana-Champaign ("Illinois")

The primary source of information for the case studies was phone interviews with officials from each institution's housing or disability resources department, including directors and assistant directors. Additional Internet research was conducted from each institution's website to obtain further support data, as needed.

INSTITUTION OVERVIEW

Figure B.1: Institution Overview

	<u>UF</u>	<u>FSU</u>	<u>MSU</u>	<u>Texas</u>	<u>Tennessee</u>	<u>UGA</u>	<u>Illinois</u>
Total Population	49,913	41,087	48,906	52,186	27,018	34,818	44,520
Undergraduate	32,776	32,201	37,454	39,955	20,829	26,373	32,281
Graduate	17,137	8,886	11,452	12,231	6,189	8,445	12,239
% Living On Campus	24%	24%	42%	19%	37%	30%	50%

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DETAILED FINDINGS

On-Campus Housing Offerings

- Available on-campus housing accommodations targeted to support students with physical disabilities is located throughout campus and integrated into most residence halls.
 - However, the University of Illinois was the only institution that offered housing facilities targeted to meet the needs of students with significant mobility limitations.
- Each of the surveyed institutions indicated that they would be willing to grant access for personal assistants to support the daily needs of students with significant mobility limitations.
 - However, only three of the surveyed institutions stated that they had previous experience with personal assistants residing in on-campus housing.
- Each of the surveyed institutions was willing to provide reasonable accommodations to enhance on-campus housing accessibility to students with higher levels of disability support needs.
 - Several of the potential in-unit accommodations include:
 - Removal of furniture to support student-owned hospital beds
 - Automated card swipe access instead of keys
 - Flashing / strobe light fire alarm system
 - Allowing service animals
 - Installation of a text Telecommunication Device
 - Bed shakers for emergency alerts
 - Electronic chair lifts
- For each institution, with the exception of the University of Illinois, the hiring and monitoring of personal assistants is solely the responsibility of the student.
 - Within Nugent hall at the University of Illinois, adequate personnel and programmatic services are provided to support the daily needs of students with significantly limited mobility.
- Transportation services are provided at each of the surveyed institutions to support mobility throughout campus.
 - However, transportation services are generally targeted to support individuals' academic schedules, and are not intended to meet students' leisure or recreational needs.

Key Challenges

- While each institution demonstrated willingness to support students with limited mobility through reasonable facility renovations and accommodations, challenges continue to exist within housing facilities regarding the level of personnel services available to assist individuals with their daily activities and in emergency situations.
 - As a result, on-campus housing administrators at several of the surveyed institutions indicated that families often do not consider living in university-sponsored facilities.

- A key challenge that exists in accommodating students with higher levels of disability support needs is designing unit configurations that are flexible to meet the diverse mobility limitations that vary for each individual.
- At FSU, housing officials reported that the older on-campus residence halls are difficult to update in order to enhance accessibility and ADA accommodations.
- University policies that allow students to select their ideal residence hall may lead to reduced programmatic interaction with disability support services due to the location of their on-campus housing facility.
 - With residence halls dispersed throughout each institution's campus, access to disability resource services can be difficult if not located in close proximity to the office.
- Housing administrators indicated that significant accessibility barriers exist throughout campus, which posing challenges to the institution's ability to enroll prospective students.
 - In addition to accessibility to non-housing facilities, housing administrators at UGA and Texas stated that the campus topography limits prospective students' interest in attending the university.

Anticipated / Desired Programmatic Changes

- At Michigan State, housing officials indicated that the University anticipates enrollment growth for students with significant mobility limitations.
 - To better support the needs of these students through on-campus housing, Michigan State desires to enhance personnel and academic services within each housing neighborhood on campus.
- At FSU, the University plans to address each facility's accessibility limitations and pursue renovation projects targeted to upgrade each residence hall to meet current ADA codes.
 - The University has already begun this process by executing several renovation projects within on-campus housing facilities targeted to enhance accessibility to students with physical disabilities.
 - Through facility enhancements, FSU wants to increase the level of on-campus housing opportunities available to students with physical disabilities and concurrently strengthen its programmatic relationship with the Student Disability Resource Center.
- UGA, Tennessee, and Texas housing officials indicated that improvements are required to enhance accessibility within existing on-campus facilities; however, at this time, no significant programmatic changes are anticipated.

NUGENT HALL – UNIVERSITY OF ILLINOIS

In the fall of 1982, the University of Illinois opened Beckwith Hall, which was the first residential facility at the University specifically targeted to meet the needs of students with significant mobility limitations. The ultimate goal of the facility was to “make it possible for graduates to go anywhere their lives and career aspirations take them, confident that they can manage their own needs.” While programmatic offerings available in the facility were robust, supporting the dynamic technological needs of residents within Beckwith Hall was a growing challenge faced by administrators at Illinois. In evaluating the University’s targeted objectives towards supporting students with limited mobility, the freestanding, isolated residence hall provided limited opportunities for Beckwith residents to engage the campus community. Through the University’s evaluation of the possibility of a new residence hall, campus stakeholders desired to continue to provide the positive programmatic features provided within Beckwith and concurrently expand the level of opportunities available to Beckwith residents within the larger University context.

Less than 30 years later, Nugent Hall opened its doors in the fall of 2010 and is regarded as the most robust intercollegiate housing facility for students with significant mobility limitations. In addition to supporting the mobility needs of students with severe disabilities, the 500-bed community provides housing to the general student population and is physically connected to the Ikenberry Commons Residence Hall Complex, a facility comprised of a two-story dining hall, convenience store, library, computer lab, coffee shop, and quiet study lounges. Specifically within Nugent Hall, some of the in-unit and community designs featured:

- An adaptive computer lab with three work stations
 - One computer station is programmed to support voice-to-text software
- An instructional kitchen with integrated AV and adaptive cooking equipment
 - The space is utilized as a meeting room and to teach basic cooking skills
- A proximity reader on the outside and inside of the room
 - Utilized to open and close a door without physically having to use a key or swipe a card.
- A SureHands® ceiling lift system to enhance mobility throughout the unit
- Adjustable furniture including desks, night stands, and hospital beds
- A sink with motion detector faucet
- Wireless paging system for personal assistance notifications
- Automated room-darkening blinds

In addition to the facility design features, personnel and programmatic support services within the residence hall are effectively designed to meet the daily needs of Nugent Hall residents. Some of the support services include:

- Around-the-clock personal assistance support
- Weekly laundry service
- Daily housekeeping services
- Mentorship programs

Students with significant mobility limitations are encouraged to enroll in the Transitional Disability Management Program ("TDMP") that is targeted to prepare individuals with the skillsets required to achieve the maximum level of independence after graduating from Illinois. Individuals who participate in the program develop goals related to increasing their skillsets to enhance independence, and engage in weekly meetings with dedicated personnel staff to track their progress. Students will define their goals for each of the target areas listed below:

- *Improved knowledge of disability laws and disability resources*
- *Improved skill in advocating for access and reasonable accommodation*
- *Improved physical and/or functional capacity*
- *Improved social integration*
- *Maximal independence in the performance of activity of daily living*
- *Acquisition of the knowledge and skills necessary to allow the student to benefit maximally from the use of available assistive technology*
- *Acquisition of the knowledge and skills necessary for independent personal assistant management*
- *Successful transition to internships and/or permanent employment upon graduation*
- *Accessible living"*



EXHIBIT C
OFF-CAMPUS DATA

Property Name	Distance From UF (miles)	Unit Types/Average Rent/Average GSF				
		Studio Rent	1-Bedroom Rent	2-Bedroom Rent	3-Bedroom Rent	4-Bedroom Rent
Campus View	0.3			\$1,450	\$1,975	
Parkside I	0.3		\$799			
Royale Palms	0.3		\$1,215	\$1,578	\$2,155	
Sabal Palms	0.3				\$2,260	\$2,856
The Estates at Sorority Row	0.3	\$949	\$1,330	\$1,725	\$2,260	
Stratford Court	0.4		\$1,205	\$1,558	\$2,185	\$2,599
Wildflower Apartments	0.4		\$1,330	\$1,840	\$2,113	
Camden Court	0.5			\$1,598	\$2,199	\$2,628
College Manor	0.5	\$639	\$713	\$1,104	\$1,672	
Deco 39	0.5		\$1,299	\$1,698		\$2,780
Museum Walk	0.5			\$1,170	\$1,360	
Archstone	0.6	\$1,039	\$1,320	\$1,565	\$2,140	\$2,800
Heritage Oaks	0.7	\$882	\$1,299	\$1,264	\$1,960	
Jackson Square	0.7		\$1,360	\$1,600		
The Estates	0.7		\$1,029	\$1,258	\$1,732	\$2,220
Nantucket Walk	0.8			\$1,550		
The Bartram	0.8		\$1,475	\$1,934	\$2,260	
Upper Westside	0.8	\$975	\$1,194	\$1,709		
2nd Ave Centre	1		\$1,269	\$1,478		\$2,336
College Park	1	\$709	\$815	\$1,196	\$1,400	\$1,999
Looking Glass	1.1	\$870	\$900	\$1,350		
The Continuum	1.1	\$926	\$1,224	\$1,478		\$3,056
University House	1.2		\$1,250	\$1,510	\$2,020	\$2,360
Arlington Square Wisleria Downs	1.6	\$777	\$850	\$1,020	\$1,509	
Canopy	1.6			\$1,390	\$1,897	\$2,220
The Enclave	1.6			\$1,368	\$1,852	
Gamesville Place	1.9			\$1,308		\$1,908
Average Rental Rate / Unit	N/A	\$863	\$1,132	\$1,460	\$1,942	\$2,480

Division of Student Affairs
Housing and Residence Education

PO Box 112100
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352-392-2161
352-392-6819 Fax
houinfo@housing.ufl.edu

July 23, 2013
Mr. Chris Kinsley
Director, Finance and Facilities
Board of Governors
325 W. Gaines Street
Tallahassee, FL 32399

Dear Mr. Kinsley:

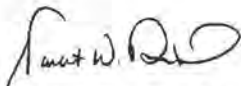
The Department of Housing and Residence Education (DOHRE) at the University of Florida (UF) respectfully submits the following reports in support of the bond financing request for our new residence hall construction project. UF commissioned a financial and market analysis study by the third-party consulting firm of Brailsford & Dunlavey to provide supplemental material demonstrating the need and feasibility of the proposed project. The findings of the report are contained in the attached documents.

DOHRE commissioned a study by Brailsford & Dunlavey (B&D), a nationally recognized leader in the field of campus housing market analysis with a diverse experiential portfolio including approximately 241 student housing clients and more than 350 student housing projects. Through their thorough review of the operation of DOHRE and the plans for the new residence hall construction project, B&D concluded the following:

Focusing predominately on housing first-time-in-college (FTIC) students, DOHRE provides exceptional living opportunities for students to succeed academically. The new residence hall construction project will construct 255 suite style beds in the new residence hall located near the Disability Resource Center with state of the art ADA compliant features. Through 50-year quality building construction, professional staffing including academic resource assistants, and innovative programming, the new residence hall construction project represents the completion of the east campus residential community and a center of student growth, development, academic persistence and success for years to come.

Please feel free to contact me if we can provide any additional information or clarification of these materials.

Sincerely,



Norbert W. Dunkel
Associate Vice President of Student Affairs
University of Florida

The Foundation for The Gator Nation

An Equal Opportunity Institution