

## VII. STANDING COMMITTEES

## B. Finance, Audit, and Facilities Committee

University of Washington Bothell – Student Housing Rate AdjustmentRECOMMENDATION:

It is the recommendation of the administration and the Finance, Audit and Facilities Committee that the Regents approve the rental rates for UW Bothell student housing.

BACKGROUND:

The University of Washington Bothell launched a student housing program in 2009 by master leasing existing apartment properties near the campus. In order to expand the housing program for fall 2011 to meet the demonstrated student housing demand, the University of Washington Bothell is proposing to acquire the Beardslee Cove Apartments, a 4.4 acre existing apartment property contiguous with the campus boundary.

UW Bothell's housing program is operated as a self-sustaining auxiliary enterprise and rental rates have been set to cover the cost of facilities, furniture, student life programming, insurance, staffing and other expenses. Rental rates for the current academic year have allowed the program to generate revenues consistent with the 2010-11 housing program pro forma. The proposed 2011-12 rates are included in the pro forma for the acquisition of the Beardslee Cove Apartments for operation as a student housing facility. The proposed adjusted rates support the continuation of the self-sustaining business model for the housing program while ensuring that housing remains affordable for students.

For the 2011-12 academic year, the following rental rates are proposed:

**Annual Term Agreement\***  
**For All Quarters 2011-2012**

<b>Room Type</b>	<b>Current 2010-11 Rate</b>	<b>Proposed 2011-12 Rate</b>
Double Occupancy (Shared bedroom)	\$675/mo.(\$2,025/quarter)	\$695/mo. (\$2,085/quarter)
Single Occupancy (Shared 2 bdrm/1bath)	Not applicable	\$795/mo. (\$2,385/quarter)
Single Occupancy (Private 1 bdrm/1 bath)	\$1,200/mo.(\$3,600/quarter)	\$1,390/mo.(\$4,170/quarter)

\*Rates are shown per person for annual 12-month contracts and include 24/7 on-site staffing, student life programming, furnished units and all utilities (water,

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University of Washington Bothell – Student Housing Rate Adjustment (continued p. 2)

sewer, garbage, electricity, basic cable, and internet service). No phone service is provided.

#### REVIEW & APPROVAL:

The proposed housing rates have been reviewed and recommended for approval by the UW Bothell Housing Team, the Assistant Vice Chancellor for Enrollment Management and Registrar, the Director of Auxiliary Services, the Director of Budget and Planning, the Vice Chancellor for Administration and Planning, and the Chancellor.