

**VII. STANDING COMMITTEES****B. Finance, Audit and Facilities Committee**UW Bothell 2013-14 Student Housing Rate AdjustmentRECOMMENDED ACTION

It is the recommendation of the administration and the Finance, Audit and Facilities Committee that the Regents approve the 2013-14 rental rates for the University of Washington Bothell (UW Bothell) student housing.

BACKGROUND

UW Bothell launched a student housing program in 2009 by master leasing existing apartment properties near the campus. In order to expand the housing program to meet the demonstrated student housing demand, in April 2011, UW Bothell acquired the Husky Village Apartments, a 4.4 acre existing apartment property contiguous with the campus boundary. Last February, the Regents approved a proposal to restructure student housing rates to change the term of the basic student housing agreement to include the three quarters of the academic year, with an optional summer quarter.

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. The proposed rate adjustments are necessary to cover these costs and related increases. The proposed adjusted rates would balance support for the continuation of the self-sustaining business model for the housing program while striving to keep the housing/student life program affordable for students.

The proposed shared room rate reflects an annual increase of 7.75 percent, or \$190 per quarter. The single room rate is calculated as the shared room rate plus an additional \$1,000 per quarter. Summer rates are reduced to encourage increased occupancy in light of lower demand for summer quarter housing.

These proposed housing rates are generally comparable with peer institutions in the region; around the state; and in the local rental market, when adjusted for residence programming, proximity, and other included amenities.

CONSULTATION WITH STUDENTS

On February 28, 2013, the need for adjustments to room rates was discussed with the residents of campus housing and Resident Assistants (RA's) at a Residence Hall Association (RHA) Town Hall meeting.

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The following rental rates are proposed for 2013-14:

<b>Academic Term Agreement 2013-14 for Fall, Winter, Spring and Summer Quarters</b>			
<b>Housing Type</b>	<b>Period</b>	<b>2012-13 Rate Structure</b>	<b>Proposed 2013-14 Rate Structure</b>
Shared Bedroom/Shared Unit	Per Academic Year	\$ 7,350	\$ 7,920
	Per Quarter	\$ 2,450	\$ 2,640
	Per Month	\$ 817	\$ 880
Single Bedroom/Shared Unit	Per Academic Year	\$ 8,250	\$ 10,920
	Per Quarter	\$ 2,750	\$ 3,640
	Per Month	\$ 917	\$ 1,214
Shared Bedroom/Shared Unit (Summer)	Per Quarter	\$ 1,450	\$ 1,668
	Per Month	\$ 483	\$ 534
Single Bedroom/Shared Unit (Summer)	Per Quarter	\$ 1,750	\$ 2,668
	Per Month	\$ 583	\$ 734

\*Rates are shown per person for academic and summer agreements and include 24/7 on-site staffing, student life programming, furnished units (including dishwashers and clothes washers and dryers) and all utilities (water, sewer, garbage, electricity, basic cable, and internet service). No phone service is provided.

REVIEW AND APPROVAL

The proposed housing rates have been reviewed and recommended for approval by the UW Bothell Housing Team (the Housing and Food Services Manager, the Director of Student and Residential Life, the Assistant Director of Residence Life and the Assistant Director of Student Life), the Associate Vice Chancellor for Enrollment Management and Registrar, the Director of Auxiliary Services, the Assistant Vice Chancellor of Budget and Fiscal Services, the Vice Chancellor for Administration and Planning, and the Chancellor.