Agenda

I. Welcome
   - Damon Lew – Assistant Director, Community Relations

II. Review Aldea Housing Agreements and 2014 Draft Long Range Development Plan (LRDP) Proposal
   - Lori Yamauchi – Associate Vice Chancellor, Campus Planning

III. The Need for Campus Housing
   - Leslie Santos – Director of Housing Services

IV. Questions/Feedback
Aldea Agreements

• **2000 Agreement**
  - Postpone demolition of 5 of the original housing buildings until 2009
  - Apply revenue generated by renting these buildings towards future housing development
  - Once demolished, do not replace these buildings

• **2009 Agreement**
  - Newly renovated Aldea units would be operational for 15 years (2009-2024)
  - Demolish two buildings
  - Construct Aldea Community Center on one pad
  - Return other pad to open space (Sutro Nursery)
Draft LRDP

• 2014 Draft LRDP Proposal

  – Aldea housing square footage would not count against space ceiling, thereby treating all housing the same

  – Would retain 3 buildings targeted for demolition in 2024 (42 units)

  – Create a total of 852 (329 Parnassus Heights/523 Mission Bay) new housing units by 2035

  – 523 units at Mission Bay to be built by 2025
Need for Campus Housing

• **Campus Housing is an Auxiliary Enterprise**
  - Rental income must cover the cost of operations, facility renewal, and new housing development

• **Unmet Housing Demand**
  - 920 leases available
  - 366 waitlisted

• **Affordability is Critical**
  - Recruitment impacted by cost of living
    - Post-doctoral scholars are paid only $45K
    - PhD candidates are paid only $32K-$36K
    - Financial aid housing calculated at just $1247/mo
  - Campus housing rates are 33% - 51% below market
Asset Loss Impact

- 42 fewer units available
- + 42 students compete for community rental housing
- Campus housing waitlist grows
- Campus housing rents would increase
- Absorb $3.2MM remaining debt balance
- Need to secure replacement housing
- New construction rates are exorbitant
Questions/Feedback