

Campus Master Plan: Student Housing Study

Angelo State University

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July 27, 2005

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EXECUTIVE SUMMARY

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Facility Programming and Consulting (FPC) retained Anderson Strickler, LLC (ASL) in the fall of 2004 to conduct a student housing study for Angelo State University (ASU). ASL met with representatives of the University and FPC; conducted focus groups with current students; studied the rental housing market in San Angelo; spoke with local property managers, realtors, public officials, employers, and organization leaders; prepared and analyzed a survey of current students, and analyzed the demand for housing on the ASU campus. ASL also developed a pro forma model of a new housing project based on the results of the market study.

ASL would like to thank ASU's Sharon Meyer, Vice President for Finance and Administration; Connie Frazier, Director, Residence Life; and John Russell, Assistant Plant Director and FPC's Hiro Mishima for their help and support throughout this assignment.

Focus Groups

ASL's three focus groups at ASU represented freshman and sophomore students who are required to live on campus, juniors and seniors who live on campus by choice, and students who live off campus. Students who live on campus appreciate being near campus facilities and the ability to meet other students and interact socially. Participants believe that living on campus helps students adjust to college.

Students living on campus dislike the poor sound insulation and having a roommate; those who plan to move off campus gave the frequent fire alarms, the noise transmission through the thin walls, and the lower cost of living off campus as justifications. Some participants noted that they might have considered living on campus junior year had apartments been available with kitchens and if there were no RAs.

Students who remained on campus past the 60-credit-hour requirement tended to do so because they could select a hall meeting their personal criteria. Some students remaining at their home with their parents felt no need to move, as they already lived close enough to campus. Living off campus provides the advantages of being able to park at the door, having a washer/dryer, and having responsibility and independence, but at the cost of the regular social interaction on campus.

Roommate experiences vary widely. Some participants came to ASU with a pre-selected roommate and have had a positive experience; others see the need for a more extensive questionnaire in the matching process. Parents tend to play a consultative role in housing decision-making. Some participants discussed the situation with their parents and together reached a decision; others discussed it with their parents but made the final decision independently. RAs play a constructive role but could be more proactive in resolving roommate conflict or enforcing quiet hours. The programs offered on campus help students meet other people. Some would prefer more security; some indicate that the enforcement of the alcohol policy is a determining factor in students' decisions to move off campus.

The food served is of poor quality according to some residents; others would like fast food franchises included in the meal plans. Longer hours would attract more students, but some view the meal plans as expensive and resent the loss of unused balances at year end.

Game rooms, computer labs, weight rooms, and community kitchens would all be attractive to some participants. Outdoor areas—green space for Frisbee, a basketball court, a swimming pool, or a picnic area with a barbeque grill—should not be forgotten. Compared to housing at other Texas universities—



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specifically A&M or Texas Tech, the private bedrooms and lack of community bathrooms make ASU's housing more attractive.

The moderator shared several unit floor plans with participants to gather feedback and encourage discussion. A two-double-bedroom suite's living area is attractive, but prompted some participants to desire a kitchen or kitchenette. The shared bedroom reminds one participant of being at camp; it is acceptable for a week, but no longer. In a four-single-bedroom suite, participants like the two bathrooms for four students and the individual bedrooms; some noted that this unit retains a community feel but still allows a student in search of privacy to go into the bedroom and close the door. Participants would generally allocate space to the living area instead of the bedrooms.

A two-single-bedroom suite was quite popular, but participants feared a high cost. Two-double-bedroom apartments seem to many participants to be a more attractive option than any current offerings. For some, this unit is not as attractive as the four- or two-single-bedroom suites: they "would choose privacy over a kitchen any day."

Although some prefer the four-single-bedroom apartment to Texan Hall, some would not be willing to pay more to live in it. Others prefer this to all other options but despite difficulty in determining its worth, express concern that it is too costly. Participants like a two-single-bedroom apartment, but some express concern that it would not make sense to choose it instead of living off campus. "Really nice," according to one participant, this unit raised concern about cost with most participants.

Participants typically believe that the ideal number of residents per bathroom is two, although four might be acceptable should there be some sort of compartmentalization; the ideal number of residents per unit is four; most prefer private bedrooms, academic-year leases, and furnished units.

Single-occupancy bedrooms, apartment-style living, no rules or RAs, a recreation room with a snack bar, a swimming pool and hot tub, fitness facilities, kitchens in the unit, and better laundry facilities were some attractive features participants proposed. Community bathrooms, curfew rules or strict visitation policies, quad-occupancy bedrooms, bunk beds, juniors and seniors being required to live with lower-division students, no air conditioning, and incessant fire alarms would deter participants from choosing to live on campus.

Rental Market Housing

ASL gathered information on San Angelo's housing market through direct observation, conversations with property managers and real estate market experts, and used a list of student addresses to map student residences and attempt to determine "popular" housing areas. The rental housing market provides little housing specifically targeted to students, generally has many affordable housing units, and has no new housing developments on the horizon.

The ASU-provided list of student addresses revealed a wide dispersion of students throughout San Angelo, although more are concentrated in 76904 than in other ZIP Codes. Although there may be a somewhat higher concentration to the south and west of San Angelo, there are no large residential areas without some students.

ASL researched 37 local rental apartment properties with 3,562 units. Rents in this sample, generally not including utilities, range from \$285 for a one-bedroom apartment to \$795 for a two- or three-bedroom unit. Median rents increase by \$95 from one-bedroom units to two-bedroom units and by



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\$130 from two-bedroom units to three-bedroom units. Unit sizes vary considerably, but are considerably larger than the on-campus housing students have experienced. In no cases are the maximum rents per square foot for a given unit type more than double the minimum. As a representation of the quality of units available, this data suggests that the range of quality is similarly narrow.

Since students move off campus to get their own bedroom, but typically do not share a bedroom, the rent per bedroom serves as a proxy for the rent per student. Individuals' rents would therefore vary from \$158 in an economical three-bedroom unit to \$595 in the most expensive one-bedroom unit in ASL's sample.

All apartments in San Angelo offer air-conditioned units. None include washers and dryers in the unit, although about a quarter do offer washer/dryer connections. A third of properties can provide furnished units, and most have dishwashers. More than half allow pets, typically with a one-time fee, a deposit, and/or a monthly "pet rent." Only about a third of properties cover the cost of electricity in some or all of their units, and less than half cover heat. Several properties offer the option of an all-inclusive package at a higher cost that does include electricity in the rent. Three-quarters include the cost of water, sewer, and trash, while seven-eighths include basic or extended cable TV.

Virtually all complexes have a laundry facility, and most have pools; only a third offer covered parking. Less than a quarter have a clubhouse, and only a sixth have fitness centers. About one out of eight have tennis or volleyball, and only half that many provide playgrounds. Most offer 12-month leases and six-month or nine-month leases, sometimes at additional cost.

A published report that surveyed a larger sample of 60 complexes observed a 2004 average rent of \$469 and an average rent per square foot of \$0.58, an overall increase in rents of 2.9% from 2003 to 2004. From an interview with an official with the San Angelo Apartment Association (SAAA), ASL learned that one factor explaining the stagnant growth in the apartment market is the affordability of purchasing a home in San Angelo. The median price of homes sold in San Angelo is under \$90,000; the low interest rates in recent years have made it especially attractive for many to purchase a home rather than rent.

Neither the SAAA official, nor officials at the San Angelo City Building Permit office, nor officials at the Planning Office are aware of any planned development of multi-family housing. No one has developed new multi-family housing in San Angelo since 1999 and officials are skeptical about the likelihood of a developer constructing new student-oriented housing without the support of the University.

Peer Institution Analysis

ASL performed a peer institution analysis, contacting representatives from institutions and analyzing occupancy, housing trends, cost, policies, amenities, and total cost of attendance and obtained information from published sources. The following institutions comprised the peer group: SUNY College at Buffalo (Buffalo), Eastern Washington University (EWU), Sam Houston State University (SHSU), Tarleton State University (TSU), Texas A&M – Commerce (TAMUC), Texas A&M – Kingsville (TAMUK), University of Texas – Arlington (UTA), University of Texas – San Antonio (UTSA), Valdesto State University (VSU), and West Texas A&M University (WTAMU).

ASU offers 1,553 bed spaces to its students, just below the median of 1,967. SHSU offers the most (3,638) and TAMUK offers the fewest (1,340). ASU houses 26% of enrollment, one of the top three peers. TAMUC offers the highest percentage (28%) and UTA the lowest percentage (7%). The median



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percent of beds to enrollment is 21%. ASU and VSU reported fall 2004 occupancy over 100%. Typically, occupancy rates drop for spring semester, as is the case with ASU, which dropped to 96%. TAMUC reports unusually low occupancy, 71%, which could not be confirmed.

ASU's predominant unit type is a traditional room with semi-private bathrooms and shared community spaces. Nine peers offer similar housing to their students. Rates range from \$1,100 to \$2,138 per person, per semester. ASU's rate for a double bedroom in Concho Hall is the median rent—\$1,362 per person. Carr Hall is slightly lower (\$1,333) and Massie Hall is higher than the median (\$1,499).

ASU also offers single-occupancy bedrooms in traditional halls. Seven of ASU's peers offer similar housing. Rates range from \$1,188 at EWU to \$3,501 at UTSA. ASU charges \$1,771 for a single room in Carr and Concho Halls, just above the median of \$1,673. Massie Hall's rate is \$1,948. Other campuses offer suite-style housing (multiple bedrooms with shared bathroom and living area). Rates for single rooms range from \$1,281 (EWU) to \$2,453 (UTSA). Double room rates range from \$898 (EWU) to \$3,290 (UTSA).

Most peer campuses require freshmen to live on campus and some require sophomores to live on campus. Those that do require students to reside on campus have different requirements. For example, at TSU, WTAMU, and TAMUK, all single students under 21 years of age are required to live on campus. Some base the requirement on the number of credit hours completed. There are exceptions for those who live near campus or those who live with parents or guardians.

Generally, residence hall and apartment room rates include all utilities, basic cable TV, and an Internet connection. EWU rates include all utilities except electricity and apartment rates do not including Internet connection. Housing contracts are for the academic year, with some institutions offering semester, quarter, or 12-month contracts. The most common amenities found in housing are on-site laundry facilities, study lounges, volleyball courts, and furnished units. Other popular amenities include basketball courts, community kitchens, computer labs, and TV or game rooms. Few campuses offer on-site dining, convenience stores, or recreational facilities like a swimming pool or fitness center.

ASL reviewed tuition, fees, and room rates¹ for this peer group. The median is \$6,288. When comparing these costs, ASU is just below the median at \$6,218. WTAMU is the lowest at \$4,838, and UTSA is the highest at \$7,965.

Student Survey

ASL prepared questions for a Web-based survey for ASU to distribute to all students as part of a larger Campus Master Planning survey; the resulting response of 246, was comprised of 144 students who live off-campus and 102 who live in ASU housing. Respondents' class levels and other demographics were generally in line, but ASL calculates demand by class level and enrollment status to eliminate any distortion in the results.

Housing survey respondents were 37% male, compared to 44% of ASU's total enrollment. Four-fifths of respondents were 21 years old or younger. Before attending ASU, about a quarter of respondents lived in San Angelo, with another two-thirds coming from elsewhere in Texas, 4% from another state, and 2%

¹ Room rates are for traditional double rooms.



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from another country. About 59% of respondents live off campus and more than half of these live in apartments or other rental housing; 14% of those who own their homes or live with their parents or other guardians would consider living on campus. Residence on or off campus varied depending on where respondents lived prior to attending ASU; 56% of those from elsewhere in Texas lived on campus.

Satisfaction with the current housing situation varied among different groups. Those in the on-campus unit types affording the most privacy tended to be the most satisfied, with satisfaction levels surpassing those who live in apartments off campus and those owners or living with their parents who would have considered living on campus.

Several questions on the survey addressed the particulars of the arrangements of those who rent their housing. Renters live in apartments—44% in apartment complexes or buildings and 7% in houses or converted houses—and houses rented as a whole (49%). Students are widely dispersed: of the 41 who named residences, only one—Arroyo Square—had four residents and only one—Stadium Oaks—had three; the rest had only one or two.

Only 10% of renters share a bedroom with a roommate, while 75% have a room to themselves and 15% share with their spouse, partner, and/or children. The distribution of the number of people per unit closely resembles the distribution of the number of bedrooms.

Half (49%) of renters live with roommates or apartment mates, 25% with parents or guardians, 18% alone, 15% with a spouse or partner, and 7% with their children. Half (48%) have their own bathroom, while another 39% share with at most one other person. A third (35%) have six-month leases, a quarter (24%) have 12-month leases, few have month-to-month (6%) or academic-year (3%) or semester (2%) leases, and 30% have unspecified lease terms of “other.” Most (70%) have furnished units, while 16% are partially furnished and 14% are not furnished.

Renters identified themselves as belonging to one of three groups: 60% live on their own or with roommates/apartment-mates, 25% live with their parents/guardians but contribute towards their living expenses, and 15% live with their spouse/partner and/or children. For those single students living on their own or with roommates or apartment-mates, median monthly expenses per student—rent plus utilities—were \$488 for a one-bedroom unit, \$371 for a two-bedroom unit, and \$386 for a three bedroom unit.

Given the on-campus living requirement for those with less than 60 credit hours, many students who live off campus previously lived on campus. The top reasons given for moving off campus were the desires for a more independent lifestyle, having a kitchen, and more space. In their selection of ASU over other higher education institutions, the availability of quality student housing was more important for those who live on campus than for those who live off campus. As for which groups housing should serve, most students believe that it is most important to serve freshmen, followed by international students, transfer students, and sophomores. Comparatively few believe it important to house graduate students, seniors, or those with a spouse, partner, and/or children.

The survey asked respondents to give the top five selection factors they used in the selection of their housing for the 2004-2005 academic year; affordable cost received the highest score, for both on- and off-campus respondents, but off-campus respondents valued adequate living space and personal privacy



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the next in importance while on-campus respondents valued more the proximity to campus and the ability to meet other students.

Respondents ranked the importance of various improvements to campus housing, bearing in mind that improvements come at additional cost. For facilities improvements, on- and off-campus residents' top desire was larger rooms with on-campus residents also valuing highly storage space and sound insulation, while off-campus residents also desired private bedrooms.

In terms of the amenity improvements, on-campus residents' top desire was laundry rooms with an adequate number and size of machines, while off-campus residents' top desire was for computer labs.

ASL tested unit plans at estimated per person, per academic year rental rates. The survey asked students to rank each unit plan as 'preferred,' 'acceptable,' or 'would not live there.' Rents assume that all units are furnished and that prices include the cost of utilities, local telephone, Internet, and cable TV. Rents do not include meal plans and assume an academic-year contract. Looking only at "preferred" unit choice, survey respondents prefer the two-single-bedroom apartment and the two-single-bedroom suite to other options. For most options, only about a third of respondents found them so unattractive that they chose "would not live there."

For lease terms, 58% of off-campus respondents and 48% of on-campus respondents preferred a 12-month option with the additional three months at the price of two months, despite the relatively low prevalence of 12-month lease options in the rental market.

If the student housing options presented in the survey had been available to the respondents for fall 2004 when they were choosing their housing for the academic year, 27% of the overall respondent population would have definitely lived there; 10% of off-campus respondents and 51% of the full-time group shared this highest level of interest. About 21% of respondents overall indicated unequivocally that they would not have chosen to live in the new housing when deciding where to live.

Those who would consider, but turned out to be not interested in, the proposed housing cited the housing being too expensive as the main reason, followed by living at home and the concern about the level of rules and regulations. The level of interest in living on campus varied with the respondents' prior living location. International students and those coming from Elsewhere in Texas than San Angelo expressed the most interest.

Demand Analysis

Based on the results of the survey, ASL analyzed demand to estimate the number and type of units desired by students. ASL estimated the demand from full-time single students for the proposed housing in fall 2004 to be 554 beds (statistically, between 293 and 837 beds). Table 1 summarizes the results of this approach to calculating potential demand for the proposed housing for fall 2004.



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FALL 2004		Definitely Interested		Might Be Interested		Incremental Potential Projected Demand
Class	Full-time Off-Campus Enrollment	Capture Rate	75% Closure	Capture Rate	25% Closure	
Freshmen	799	7%	44	41%	81	126
Sophomores	688	7%	37	57%	98	135
Juniors	736	13%	69	25%	46	115
Seniors	944	8%	53	40%	94	148
Graduate	148	17%	19	33%	12	31
	3,315		222		332	554

Table 1: Potential Demand, Fall 2004

Using the demand calculation and participants' preferred unit types results in the distribution of demand shown in Table 2. Again, the most preferred unit type is the two-single-bedroom apartment, followed by the two-double-bedroom apartment and the two-single-bedroom suite.

Unit Type	2004 AY Survey Rent Per Student	Off-Campus Preference	Fall 2004 Demand
Double-Bedroom Semi-Suite	\$3,569	2%	11
Single-Bedroom Semi-Suite	\$4,748	8%	44
Three-Single-Bedroom Suite	\$5,229	9%	48
Two-Double-Bedroom Suite	\$4,829	9%	52
Four-Single-Bedroom Suite	\$6,029	13%	70
Two-Single-Bedroom Suite	\$6,389	14%	78
Two-Double-Bedroom Apartment	\$5,379	14%	78
Four-Single-Bedroom Apartment	\$6,519	11%	59
Two-Single-Bedroom Apartment	\$7,639	21%	115
		100%	554

Table 2: Demand by Unit Preference

The 554 beds of demand discussed above are based on fall 2004 enrollment. The University has expressed the goal of reaching overall enrollment of 10,000 in 2028. Using the same methodology as above and applying the same methodology above would result in demand for 771 beds in 2015 and 1,028 beds in 2028.

Another goal that the University wanted to test was the feasibility of reaching the point by 2028 that half of the projected total enrollment of 10,000 live on campus; however, virtually all the growth in full-time enrollment would have to live on campus to reach this 5,000-bed goal. Since the West Texas region may experience marginal population growth over the next several decades, the University expects the source of much of the new enrollment to be from within the state of Texas but outside of the San Angelo area; in this case the interest in living on campus could be as high as the percentage of those from elsewhere in Texas who now live on campus. Since each of the class levels have a different current rate of living on campus, ASL calculated the demand at the 2015 milestone and the 2028 years in Table 3. Since ASU projects full-time enrollment at 7,802 and a total enrollment of 10,000 in 2028, the 3,557 beds would represent 46% of full-time enrollment and 36% of total enrollment, a more realistic achievement than the 5,000-bed goal.



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	2004	2015	2028
<i>Demand from Growth—Freshmen at 75%</i>	0	244	533
<i>Demand from Growth—Sophomores at 76.47%</i>	0	129	280
<i>Demand from Growth—Juniors at 42.11%</i>	0	146	319
<i>Demand from Growth—Seniors at 34.15%</i>	0	128	280
<i>Demand from Growth—Graduate at 20%</i>	0	19	42
Total Demand from Growth	0	667	1,454
On-Campus Total	1,548	1,548	1,548
Fall 2004 Off-Campus Demand—Total	554	554	554
Overall Demand	2,102	2,769	3,557

Table 3: Demand Projections for Enrollment Growth to 10,000 Target

Pro Forma

ASL produced a simple development budget and pro forma operating statement using some assumptions that ASU and FPC have approved and others based on ASL's knowledge and experience modeling housing developments and assuming that the project will be developed and owned by a non-profit foundation but managed in coordination with the University. The assumptions used are summarized in Table 4.

Assumption	Notes		
Construction Hard Cost	\$92/GSF	\$29,050/Bed	Consistent with market estimates and national averages
Total Development Cost	\$149/GSF	\$47,119/Bed	
Project Size	162,602 GSF	512 Beds	Average of 317 GSF/Bed
Unit Options	Annual Rent:	Per month:	Unit types:
	\$4,829	\$540	16 Two-Double-Bedroom Suites
	\$6,029	\$670	32 Four-Single-Bedroom Suites
	\$6,389	\$710	32 Two-Single-Bedroom Suites
	\$5,379	\$600	16 Two-Double-Bedroom Apartments
	\$6,519	\$720	32 Four-Single-Bedroom Apartments
	\$7,639	\$850	32 Two-Single-Bedroom Apartments
Occupancy		95%/0%	Academic year/summer
Revenue Escalation		3.0%	Annually
Other Revenues		7.8%	of Net Revenues
Operating Expenses	\$9.15/GSF	\$2,900/Bed	Annually, per GSF or per Bed
Management Fee		5%	of Net Revenues
Expense Escalation		3.0%	Annually
Financing		6.05%	Interest, Tax-Exempt Debt
		30 years	Loan Term
		100%	Loan-to-Value Ratio
		1.20	Debt Service Coverage Minimum
		6 months	Debt Service Reserves
		6 months	Capitalized Interest

Table 4: Financial Plan: Student Housing

Construction hard costs are in line with national data providers' local estimates and the actual costs of Texan Hall. There may be pressure to increase quality; therefore, it is unlikely that ASU can achieve substantially lower rents without changing the terms of the financing or operating costs. The assumed terms of financing would be typical for a project funded with tax-exempt financing arranged by a 501 (c)(3) foundation working with the University.



FOCUS GROUPS

ASL conducted three focus groups on the ASU campus with FPC during the last week of April 2005. The groups were well-attended and represented important student constituencies: freshman and sophomore students who are required to live on campus, juniors and seniors who live on campus by choice, and students who live off campus. Focus group results do not provide quantitative results that we can generalize to the entire enrollment; rather, their purpose is to explore student opinions and obtain qualitative data that informs the other components of the analysis. Detailed notes from each focus group are in Attachment 1.

Thoughts on Housing

Positives of Living on Campus

Students who live on campus appreciate the close proximity to campus facilities, the ability to walk to class, the ability to meet other students and interact socially, that there are no community bathrooms, the ability to have private bedrooms in Texan Hall, the access to the UC, and the ability to save money on gas and worry about parking by not driving to and from class. Participants believe that living on campus helps students adjust to college life.

Negatives of Living on Campus

Students living on campus dislike that the floors and walls have poor sound insulation, having a roommate, the dysfunctional elevators, and the small room size. Those who will move off campus gave the frequent fire alarms, the noise transmission through the thin walls, and the lower cost of living off-campus as justifications.

Some freshman/sophomore participants noted that they might have considered living on campus junior year had apartments been available with kitchens and if there were no RAs. Those who live off-campus after living on campus noted as reasons the poor construction quality of Texan Hall, the strict RAs, cigarette smoke smell, and the parking situation, especially at night.

Reasons for Choosing to Remain on Campus

Students who remained on campus past the 60-credit-hour requirement tended to do so because they could select a hall meeting their personal criteria. Students who desired the ability to cook chose Vanderventer, students looking for an environment that is quiet and close to classes chose Carr Hall, students preferring having only two students share a bathroom chose Massie Hall, students preferring additional privacy and separation from the first-year student occupancy of Concho Hall chose Texan Hall.

Off-Campus Market Housing

In the off-campus market, campus residents tended to believe that there are no especially popular student-oriented properties; the “nice” apartments in San Angelo are all too costly for students. Off-campus students mentioned Creekside, Plaza Square, Newport Village, College Hills West, and College View as popular.

Some students remaining at their home with their parents felt no need to move, as they already lived close enough to campus. Living off-campus provides the advantages of being able to park at the door, having a washer/dryer, and having responsibility and independence, but at the cost of the regular social interaction on campus. Students locate off-campus housing through friends or calling around to apartments.



Roommate Experiences

Roommate experiences vary widely. Some participants came to ASU with a pre-selected roommate and have had a positive experience. Others believe that had there been a more extensive questionnaire in the matching process their situation would have been improved and they would get along better with their roommate. Some participants expressed interest in grouping students in housing or matching roommates by interest—ROTC, athletes, or by major. Some participants attribute the success of sharing a bedroom to the compatibility of the roommates; one participant admitted to having learned a lot from sharing a bedroom.

Role of Parents

Parents tend to play a consultative role in housing decision-making. Some participants discussed the situation with their parents and together reached a decision; others discussed it with their parents but made the final decision independently. Those with grants or scholarships can decide more independently since their parents are not as responsible financially. One participant's parents, who were paying the costs of her education, did want her to live at home.

Role of Regulations and RAs

RAs play a constructive role but could be more proactive in resolving roommate conflict or enforcing quiet hours. Some participants found their "facility checks" to be too frequent and invasive of privacy. Some view floor meetings lasting an hour and accomplishing nothing as a waste of time. Some RAs are so busy that they seem absent; others ask students for programming ideas but still find a lack of interest. The programs offered on campus do help students meet other people.

Some rules, such as curfews, are so infrequently enforced that some participants were not even aware of their existence. The variation in policies caused some confusion: One participant accustomed to the 24-hour visitation policy in Massie did not realize its benefits until moving to Texan Hall with a stricter policy. Some would prefer more security; some indicate that the enforcement of the alcohol policy is a determining factor in students' decisions to move off campus. As for security, participants are divided in their opinion on the PIN-access to the halls—some like it and some do not.

Food Service and Meal Plans

The food served is of poor quality according to some residents; the quality is worse during the summer than the academic year. Some participants "know people" who have become sick from food served on campus. Others would like fast food franchises included in the meal plans. Longer hours would attract more students. Some noted an improvement in the food since last year, while others have grown tired of the repetition and the predictability. Some view the meal plans as expensive and resent the loss of unused balances at year end.

Common Areas

Common areas are generally acceptable, but more ice machines and open lounges would be attractive. Game rooms, computer labs, weight rooms, and community kitchens would all be attractive to some participants. Appearance is important: some participants desire areas that look comfortable. Carr's lounge with the piano and TV leads to mutually exclusive uses; its community kitchen is crowded and has inconveniently locked cabinets. The lack of study rooms in Vanderventer leads one participant to go to the library, but the library's study rooms are reserved for groups and eviction is a risk. A washer/dryer in the units, even at additional cost, would be preferable to community laundry rooms for



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many juniors and seniors. Outdoor areas—green space for Frisbee, a basketball court, a swimming pool, or a picnic area with a barbeque grill—should not be forgotten.

Housing at Other Universities

Compared to housing at other Texas universities—specifically A&M or Texas Tech, the private bedrooms and lack of community bathrooms make ASU's housing more attractive. Some participants disliked triple-occupancy bedrooms and cinderblock walls they had seen elsewhere.

Floor Plan Review

The moderator shared several unit floor plans with participants to gather feedback and encourage discussion. The plans are prototypes and would likely differ from final designs, and the moderator instructed participants to focus on the type of the unit rather than the details of the drawings.

Two-Double-Bedroom Suite

Some participants liked bathtubs in the bathrooms; some disliked having to share a bedroom. The living area is attractive, but prompted some participants to desire a kitchen or kitchenette. Some participants disliked the access to the bathroom from the common area instead of the bedroom. Some participants noted their opinion that the pricing for this unit should depend on how attractive the housing is, using Texan Hall's pricing as a frame of reference; others opine that all the halls should be livable and cost about the same. The shared bedroom reminds one participant of being at camp; it is acceptable for a week, but no longer. Although the living area is attractive, there needs to be more storage in the unit.

Four-Single-Bedroom Suite

Participants like the two bathrooms for four students and the individual bedrooms. Some noted that this unit retains a community feel but still allows a student in search of privacy to go into the bedroom and close the door. Participants would generally allocate space to the living area instead of the bedrooms. Some participants began to express concern with cost with this unit and noted its resemblance to a house. Only one of seven on-campus juniors and seniors selected this unit as their first choice. One group—those living off campus—viewed a three-single-bedroom suite as problematic in that one of the three residents would always be left out.

Two-Single-Bedroom Suite

Three freshman and sophomore participants would prefer this unit to all others. Some participants would alter the bathroom design to omit the double sink and the bathtub. One participant who plans to live on campus with the same roommate for the rest of her academic career at ASU finds this particularly appropriate. Only one of seven on-campus juniors and seniors selected this unit as their first choice.

Two-Double-Bedroom Apartment

Some participants view this as a more attractive option than any current offerings. The value of a kitchen to participants varies: some have had a kitchen and are accustomed to preparing meals; others are not interested in cooking. None of the participants would subscribe to a meal plan if they were to live in this unit. For some, this unit is not as attractive as the four- or two-single-bedroom suites: they “would choose privacy over a kitchen any day.”



Four-Single-Bedroom Apartment

Although some prefer this unit to Texan Hall, some would not be willing to pay more to live in it. Some view this configuration as too busy; others see it as equivalent to an off-campus house in cost and thus would be hard-pressed not to choose the house. Others prefer this to all other options but despite difficulty in determining its worth, express concern that it is too costly

Two-Single-Bedroom Apartment

Participants like this unit but some express concern that it would not make sense to choose it instead of living off campus. “Really nice,” according to one participant, this unit raised concern about cost with most participants. Nevertheless, it was the first choice from the six presented for five of seven juniors and seniors who now live on campus. Some miss the bathtub shown in other floor plans and would not consider this unit as enough of an improvement over the four-single-bedroom unit to justify significant extra cost.

Housing Preferences

Participants typically believe that the ideal number of residents per bathroom is two, although four might be acceptable should there be some sort of compartmentalization.

The ideal number of residents per unit is four, although six might be acceptable—especially with private bedrooms—for some freshmen and sophomores, while juniors and seniors tended to view four as the maximum acceptable and off-campus residents asserted that six would be acceptable for males but not females. Most prefer private bedrooms, but there is some sense that shared-bedroom units are appropriate for freshmen and sophomores. Most participants prefer academic-year leases and furnished units.

Some participants expressed interest in additional tutoring in the halls, but few were interested in the concept of professors teaching classes in the halls. To improve the connection with academics, one participant suggested that it would be better to locate any new residence halls closer to classroom buildings.

The moderator asked participants to fill in blanks in two sentences: “If the new housing had _____, I would definitely live there,” and “If the new housing had _____, I would definitely not live there.” Single-occupancy bedrooms, apartment-style living, no rules or RAs, a rec. room with a snack bar, a swimming pool and hot tub, fitness facilities, kitchens in the unit, and better laundry facilities were some attractive features participants offered. Community bathrooms, curfew rules or strict visitation policies, quad-occupancy bedrooms, bunk beds, juniors and seniors being required to live with lower-division students, no air conditioning, and incessant fire alarms would deter participants from choosing to live on campus.



OFF-CAMPUS MARKET

ANGELO STATE UNIVERSITY ■ STUDENT HOUSING STUDY

OFF-CAMPUS MARKET

Overview

ASL gathered information on San Angelo's housing market from several sources. ASL visually observed and collected data from a large sample of properties in the local area, spoke with property managers and real estate market experts, interviewed public officials familiar with the housing market in San Angelo, and collected data on current residency on the student survey. Since the University desired an even more comprehensive review of the market, ASL used a list of student addresses to map student residences and attempt to determine "popular" housing areas or rental properties. The picture that emerged is of a rental housing market that provides little housing specifically targeted to students, that generally has many affordable housing units, that is complacent about intermittent vacancies, and that has no new housing developments on the horizon. Attachment 2 contains information on each of the properties included in the market sample ASL analyzed.

Where Students Live

The ASU-provided list of student addresses revealed a wide dispersion of students throughout San Angelo, although more are concentrated in 76904 than in other ZIP Codes.

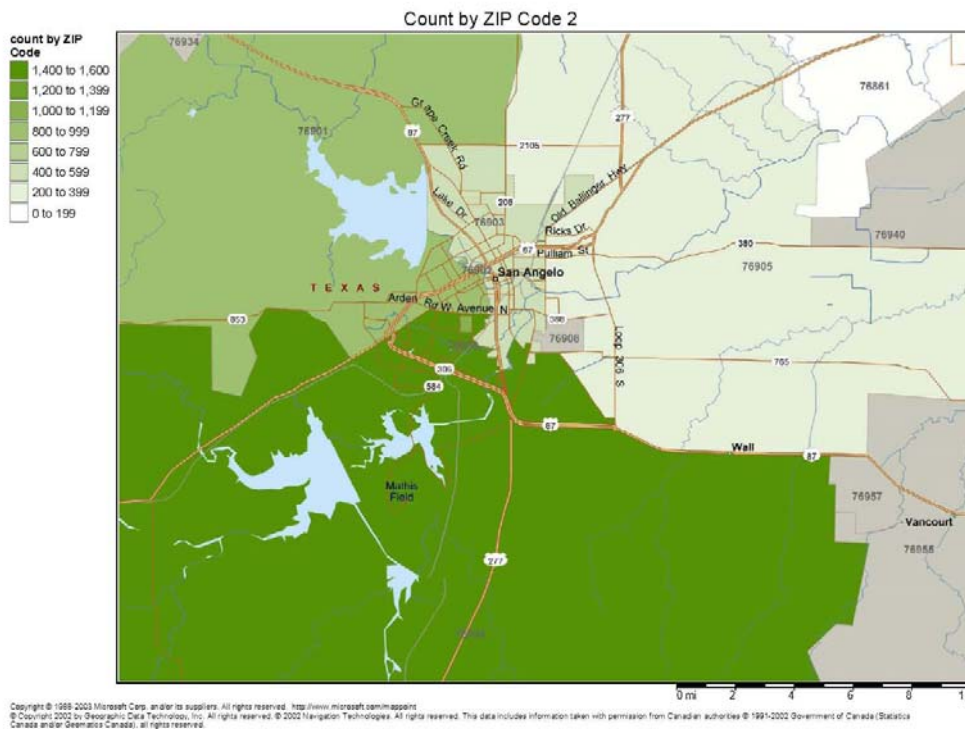


Figure 1: Students' Current Residence by ZIP Code

Figure 2 shows the locations of the addresses of students; many of the green dots represent more than one resident per address or near enough to be represented by one dot on a map of this resolution. Again,



ANGELO STATE UNIVERSITY ■ STUDENT HOUSING STUDY

ASU Student Addresses in San Angelo

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 © Copyright 2002 by Geographic Data Technology, Inc. All rights reserved. © 2002 Navigation Technologies. All rights reserved. This data includes information taken with permission from Canadian authorities © 1991-2002 Government of Canada. Statistics Canada and/or Geomatics Canada. All rights reserved.

ASL compiled a list of 37 local rental apartment properties from published sources, phone books, the Internet, focus group participants, survey responses, observation while in San Angelo, and through comparison with the address list ASU provided. Together, the properties on the list contain 3,562 units.

Rents in the ASL sample, generally not including utilities, range from \$285 for a one-bedroom apartment to \$795 for a two- or three-bedroom unit. Median rents increase by \$95 from one-bedroom units to two-bedroom units and by \$130 from two-bedroom units to three-bedroom units.



OFF-CAMPUS MARKET

ANGELO STATE UNIVERSITY ■ STUDENT HOUSING STUDY

Unit sizes vary considerably, as Figure 4, but are still considerably larger than the on-campus housing students have experienced. For comparison, Texan Hall has 328 gross square feet (GSF) per resident including common space, while the net square footages in Figure 4 do not include common areas outside the unit and are still larger than 328 GSF.

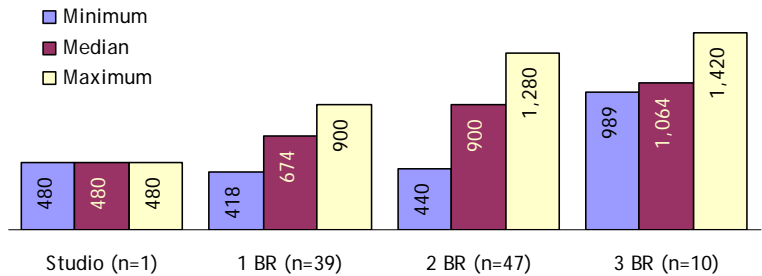


Figure 4: Market Apartment Unit Square Footages

When viewed on a rent per square foot basis, as in Figure 5, the narrowness of the ranges becomes apparent. In no cases are the maximum rents per square foot more than double the minimum. As a representation of the quality of units available, this data suggests that the range of quality is similarly narrow.

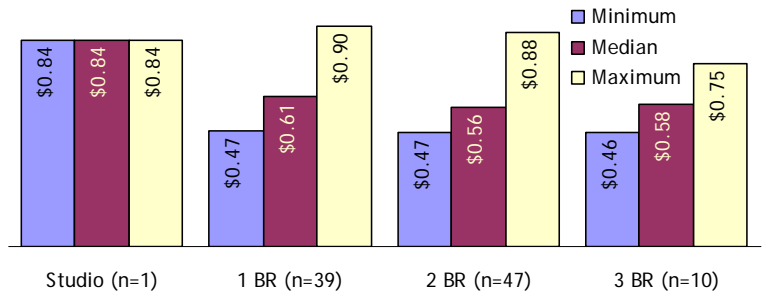


Figure 5: Market Apartment Rents per Square Foot

Since students move off campus to get their own bedroom, and typically do not share a bedroom, the rent per bedroom in Figure 6 serves as a proxy for the rent per student. Individuals' rents would therefore vary from \$158 in an economical three-bedroom unit to \$595 in the most expensive one-bedroom unit in ASL's sample.

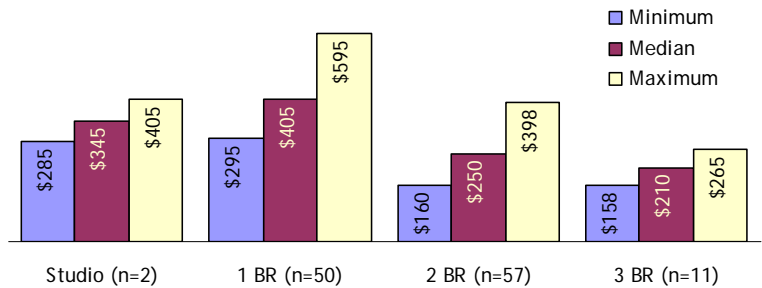


Figure 6: Market Apartment Rent per Bedroom



OFF-CAMPUS MARKET

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As Figure 7 shows, all apartments in San Angelo offer air-conditioned units. None include washers and dryers in the unit, although about a quarter do offer washer/dryer connections. A third of properties can provide furnished units, and most have dishwashers. More than half allow pets, typically with a one-time fee, a deposit, and/or a monthly “pet rent.” Only about a third of properties cover the cost of electricity in some or all of their units, and less than half cover heat. Several properties offer the option of an all-inclusive “all bills paid” package at a higher cost that does include electricity in the rent. Three-quarters include the cost of water, sewer, and trash, while seven-eighths include basic or extended cable TV.

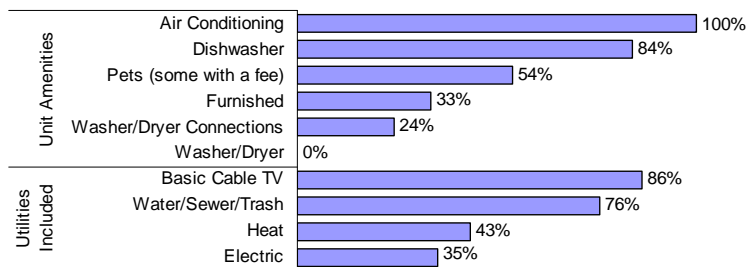


Figure 7: Market Apartments' Included Utilities and Unit Amenities

As Figure 8 shows, virtually all complexes have a laundry facility, and most have pools; only a third offer covered parking. Less than a quarter have a clubhouse, and only a sixth have fitness centers. About one out of eight have tennis or volleyball, and only half that many provide playgrounds. Most offer 12-month leases and six-month or nine-month leases, sometimes at additional cost. Only one in ten offer month-to-month leases, although more may allow renters to continue on a month-to-month basis after completing one regular lease term.

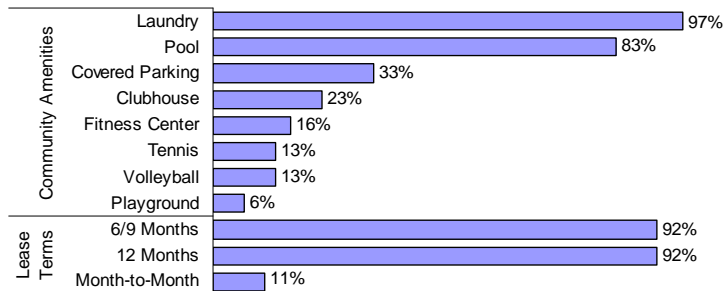


Figure 8: Market Apartments' Lease Terms and Community Amenities

ASL obtained a copy of a published report from Stribling-Probandt Appraisals (SPA), the Annual Real Estate Market Survey 2004. Texas A&M's Real Estate Center quotes this report as an authoritative source on the San Angelo Market.² The SPA report surveyed a larger sample of 60 complexes, with no effort to focus on student rentals. SPA observed a 2004 average rent of \$469 and an average rent per square foot of \$0.58, consistent with the ASL sample. SPA found an overall increase in rents of 2.9% from 2003 to 2004, but determined that units at higher-end properties increased more slowly—at

² See <recenter.tamu.edu/mreports/SanAngelo1.asp> for the Real Estate Center's Overview of the San Angelo Multifamily market.



OFF-CAMPUS MARKET

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1.4%—than did the Class B properties, which increased by 4.0%. SPA also observed a 94% occupancy in the spring of 2004, unchanged from 2003.

ASL interviewed an official with the San Angelo Apartment Association (SAAA) to understand better the apartment market. One factor explaining the stagnant growth in the apartment market is the affordability of purchasing a home in San Angelo. The median price of homes sold in San Angelo is under \$90,000; the low interest rates in recent years have made it especially attractive for many to purchase a home rather than rent.

One observation demonstrating the complacency of the property owners and supporting the thesis that they typically have paid off their debt is that there is a cyclical component to the occupancy rates, as military families vacate apartments around Thanksgiving and leave properties with occupancy rates in the area of 70%. According to the SAAA official, most property managers barely react to this situation and simply await the influx of military renters after the New Year, and occupancy levels do not return to their typical level closer to 95% until the end of February. In a competitive market with property owners requiring cash to pay debt service, such a drop in occupancy for a quarter of the year would be unacceptable.

The SAAA official also commented on the distribution of students. Students do not comprise the majority of renters in any properties (with the possible of University Park near campus), but are present in most properties. Property owners may deny the practice of assigning students to specific buildings, but this is desirable for preserving tenant satisfaction and to some extent occurs naturally as students occupy units vacated by previous groups of students.

Pipeline

Neither officials at the San Angelo City Building Permit office nor officials at the Planning Office are aware of any planned development of multi-family housing. No one has developed new multi-family housing in San Angelo since obtaining a permit in 1998 (and completing the development in 1999), as Figure 9 shows. Although developers have approached the University about forming partnerships to develop new housing, officials are skeptical about the likelihood of a developer constructing new student-oriented housing without the support of the University. One project that may proceed would be the development of new family housing for about 127 families of personnel on Goodfellow Air Force Base. If this project proceeds, the current 20-year-old duplex housing serving Air Force families near Lake Nasworthy may enter the market in about two years as rental housing that would be located conveniently for students.

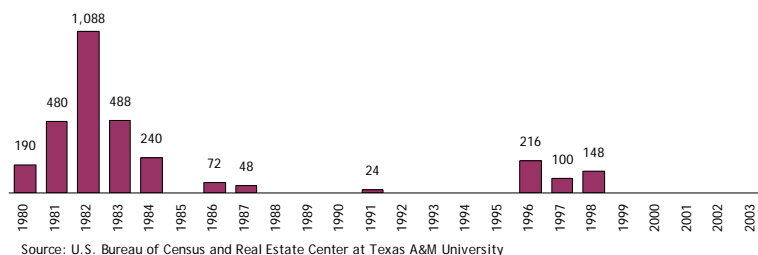


Figure 9: Permits for New Development of Multifamily Dwelling Units, 1980-2003



PEER INSTITUTION ANALYSIS

Summary of Approach

ASL performed a peer institution analysis of ten institutions supplied by ASU. ASL contacted representatives from each of these institutions and asked a series of questions so that ASL could analyze occupancy, housing trends, cost, policies, amenities, and total cost of attendance. ASL also obtained information from the 2005 Higher Education Directory, the 2005 ACUHO-I Directory, and from university web sites. Data collected can be found in Attachment 3. The following institutions comprised the peer group:

- SUNY College at Buffalo (Buffalo)
- Eastern Washington University (EWU)
- Sam Houston State University (SHSU)
- Tarleton State University (TSU)
- Texas A&M – Commerce (TAMUC)
- Texas A&M – Kingsville (TAMUK)
- University of Texas – Arlington (UTA)
- University of Texas – San Antonio (UTSA)
- Valdesto State University (VSU)
- West Texas A&M University (WTAMU)

Beds to Enrollment Ratio

ASU offers 1,553 bed spaces to its students, just below the median of 1,967. SHSU offers the most (3,638) and TAMUK offers the fewest (1,340). ASU houses 26% of enrollment, one of the top three peers. TAMUC offers the highest percentage (28%) and UTA the lowest percentage (7%). The median percent of beds to enrollment is 21%. See Figure 10 for rankings.

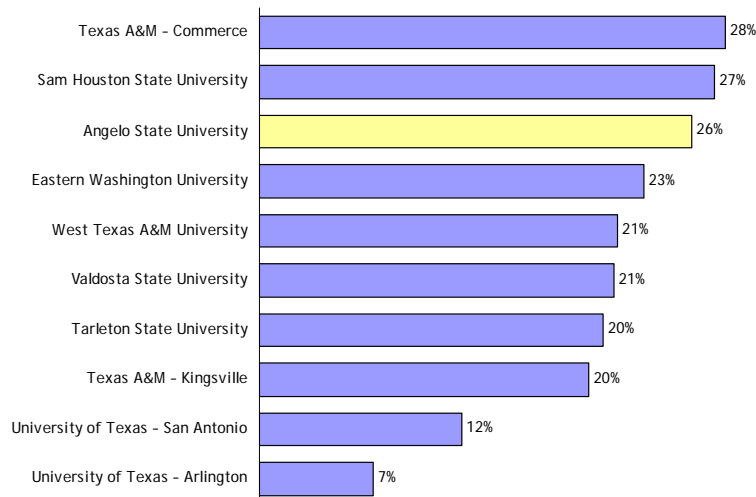


Figure 10: Beds as Percent of Enrollment



PEER INSTITUTION ANALYSIS

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Occupancy

ASU and VSU reported fall 2004 occupancy over 100%. Typically, occupancy rates drop for spring semester, as is the case with ASU, which dropped to 96%. Figure 11 shows fall 2004 for peers. TAMUC reports unusually low occupancy, 71%, which could not be confirmed.

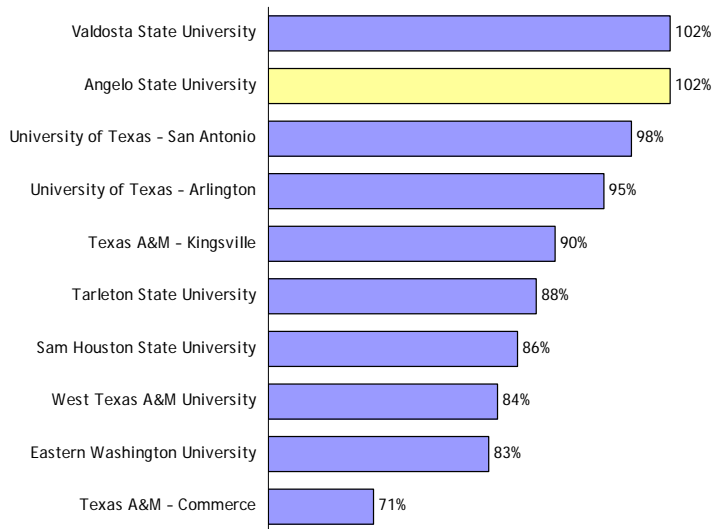


Figure 11: Fall 2004 Occupancy

Housing Rates

ASU's predominant unit type is a traditional room with semi-private bathrooms and shared community spaces. Nine peers offer similar housing to their students. Rates range from \$1,100 to \$2,138 per person, per semester. ASU's rate for a double bedroom in Concho Hall is the median rent—\$1,362 per person. Carr Hall is slightly lower (\$1,333) and Massie Hall is higher than the median (\$1,499). A comparison is shown in Figure 12.

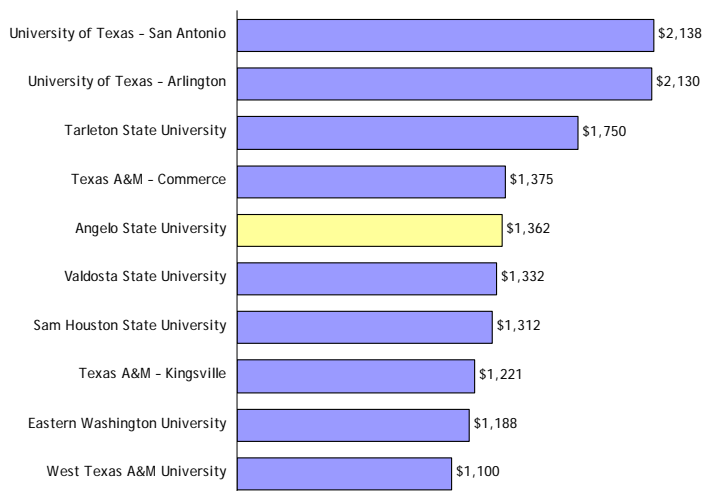


Figure 12: Per-Person Semester Rate, Traditional Double Occupancy

ASU also offers single-occupancy bedrooms in traditional halls. Seven of ASU's peers offer similar housing. Rates range from \$1,188 at EWU to \$3,501 at UTSA. ASU charges \$1,771 for a single room in Carr



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and Concho Halls, just above the median of \$1,673. Massie Hall's rate is \$1,948. Figure 13 shows per person semester rates for a single room in traditional housing.

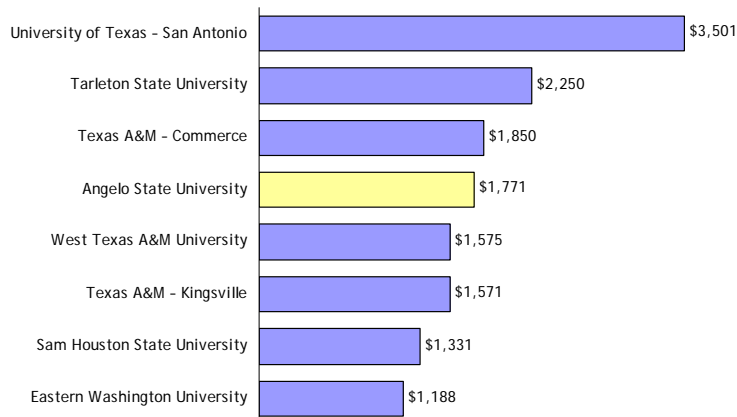


Figure 13: Per-Person Semester Rent, Single Occupancy

Other campuses offer suite-style housing (multiple bedrooms with shared bathroom and living area). Rates for single rooms range from \$1,281 (EWU) to \$2,453 (UTSA). Double room rates range from \$898 (EWU) to \$3,290 (UTSA).

Policies and Amenities

Most campuses require freshmen to live on campus and some require sophomores to live on campus. Those that do require students to reside on campus have different requirements. For example, at TSU, WTAMU, and TAMUK, all single students under 21 years of age are required to live on campus. Some base the requirement on the number of credit hours completed. There are exceptions for those who live near campus or those who live with parents or guardians.

Generally, residence hall and apartment room rates include all utilities, basic cable TV, and an Internet connection. EWU rates include all utilities except electricity and apartment rates do not including Internet connection. Housing contracts are for the academic year, with some institutions offering semester, quarter, or 12-month contracts.

The most common amenities found in housing are on-site laundry facilities, study lounges, volleyball courts, and furnished units. Other popular amenities include on-site dining, basketball courts, community kitchens, computer labs, and TV or game rooms. Few campuses offer on-site dining, convenience stores, or recreational facilities like a swimming pool or fitness center.

Total Annual Cost

ASL reviewed tuition, fees, and room rates³ for this peer group. The median is \$6,288. As shown in Figure 14, when comparing these costs, ASU is just below the median at \$6,218. WTAMU is the lowest, \$4,838, and UTSA is the highest, \$7,965.

³ Room rates are for traditional double rooms.



PEER INSTITUTION ANALYSIS

ANGELO STATE UNIVERSITY ■ STUDENT HOUSING STUDY

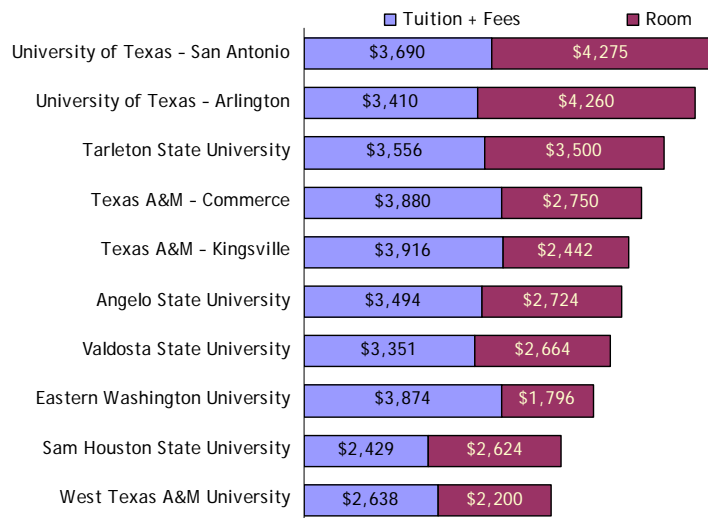


Figure 14: Cost to Attend



STUDENT SURVEY

STUDENT SURVEY

ASL prepared questions for the Housing section of a Web-based survey for ASU to distribute to all students as part of a larger Campus Master Planning survey exercise. The survey had three components relevant to housing: demographics, renter information, and unity and amenity preferences. Attachment 4 contains a tabulation of the survey responses. ASU's preferred method of distribution was to email professors and solicit their help in having students take the survey; the resulting response, numbering 246, was comprised of 144 students who live off-campus and 102 who live in ASU's housing system.⁴

Demographics

Due to the small sample size, ASL reviewed the demographic characteristics against total enrollment to guard against any irregularities in the sample responses. Respondents' class levels were generally in line—none vary by more than 6%—with total enrollment, as shown in Table 5. More respondents—91%—attended ASU full time than the 80% of overall enrollment. ASL calculates demand by class level and enrollment status, however, eliminating any distortion in the results from these sample discrepancies.

Class	Actual Fall 2004 Enrollment			Survey Respondents		
	Total	Full-time	Part-time	Total	Full-time	Part-time
Freshmen	32%	37%	15%	29%	29%	38%
Sophomore	19%	20%	15%	20%	20%	24%
Junior	17%	18%	15%	23%	25%	5%
Senior	22%	21%	24%	24%	24%	24%
Graduate	7%	3%	22%	3%	3%	5%
Other	2%	1%	9%	0%	0%	5%
	100%	100%	100%	100%	100%	100%

Table 5: Survey Response and Enrollment by Class Level

Housing survey respondents were 37% male, compared to 44% of ASU's total enrollment. Although this results in some overrepresentation of females in the response, this is typical of survey results ASL obtains. On the key demand questions, male and female respondents answered in virtually the same proportions, with a slightly higher percentage of males—41%—expressing a moderate level of interest in the housing than did females with 35%. The conservative net result gives a slight understatement of demand and does not distort the findings. Although ages were widely distributed, four-fifths of respondents were 21 years old or younger, as Figure 15 shows.

⁴ To achieve statistical significance at a 95% confidence level with a 5% confidence interval, the survey would have needed at least 356 responses from full-time students. Although the results are presented quantitatively, they are best viewed as qualitative input as to student preferences and demand.



STUDENT SURVEY

ANGELO STATE UNIVERSITY ■ STUDENT HOUSING STUDY

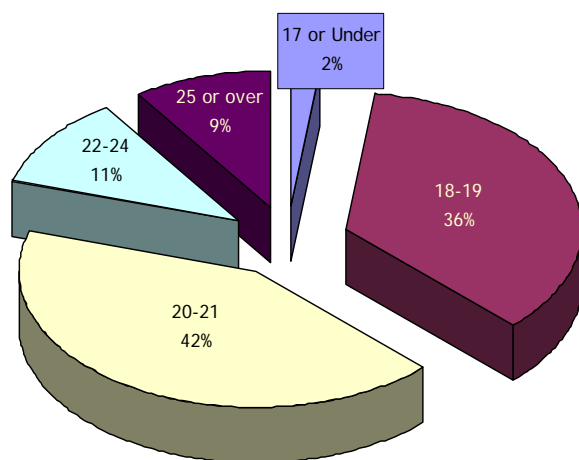


Figure 15: Respondents' Age Distribution

Before attending ASU, about a quarter of respondents lived in San Angelo, with another two-thirds coming from elsewhere in Texas, 4% from another state, and 2% from another country. This is consistent with the 39% of enrollment coming from Tom Green County, 58% from elsewhere in Texas, 3% from other states, and 1% from foreign countries.

Of respondents who live on campus, only 52% work for 10 or more hours a week, compared to 80% of off-campus residents. As Figure 16 shows, off-campus residents are considerably more likely to pay for their housing costs themselves, with 44% paying half or all of their costs as opposed to 4% of those who live on campus.

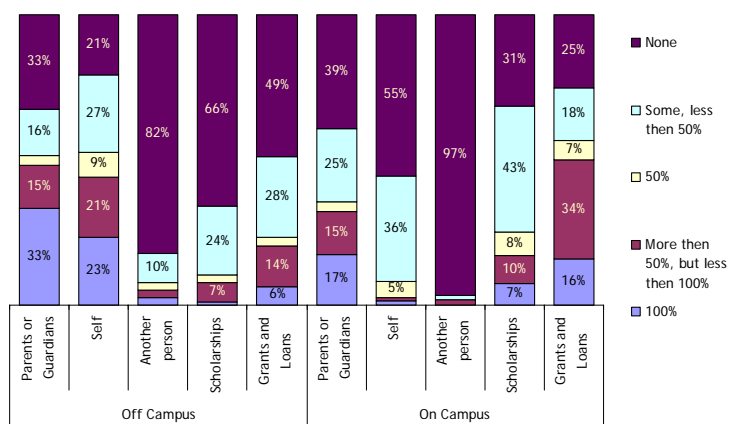


Figure 16: Source of Funds for Housing Costs

Current Housing and Role of Housing

Respondent living situations were varied, with 59% of respondents living off campus and 41% living on campus. As Figure 17 shows, more than half of the respondents who live off campus live in apartments or other rental housing, and 14% of those who own their homes or live with their parents or other



STUDENT SURVEY

ANGELO STATE UNIVERSITY ■ STUDENT HOUSING STUDY

guardians would consider living on campus. On-campus residents reflect the sizes of the residence halls, with most living in Texan Hall, followed by Concho Hall.

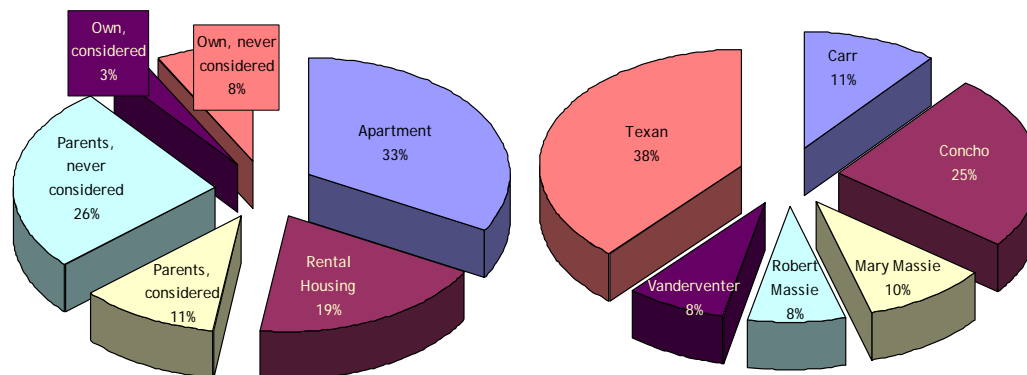


Figure 17: Current Off- and On-Campus Housing Situations

Residence on or off campus varied depending on where respondents lived prior to attending ASU, as Figure 18 shows; 56% of those from elsewhere in Texas lived on campus.

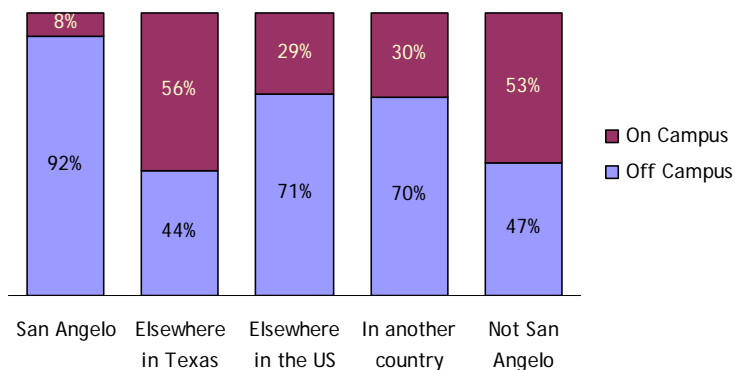


Figure 18: On Campus Residence by Prior Residence

Satisfaction with the current housing situation varied among different groups. As Figure 19 shows, those in the on-campus unit types affording the most privacy tended to be the most satisfied, with satisfaction levels surpassing those who live in apartments off campus and those owners or living with their parents who would have considered living on campus.



STUDENT SURVEY

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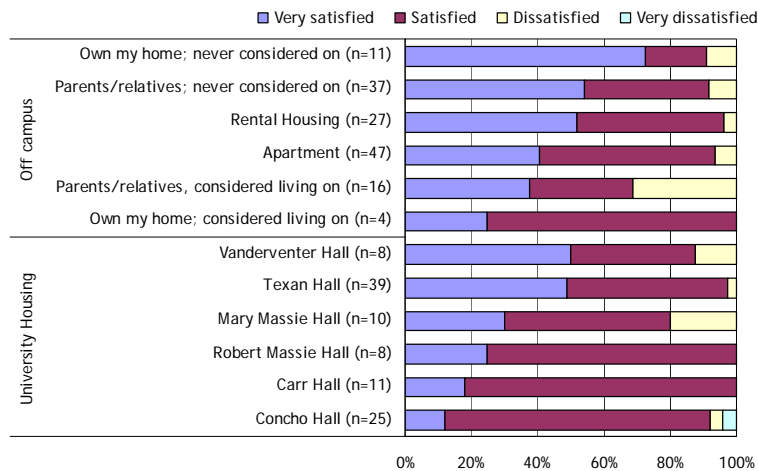


Figure 19: Satisfaction with Current Housing Situation

Geographically, of those who rent housing or would consider living on campus, 23% live within walking distance, 65% live in San Angelo but not walking distance, 7% outside San Angelo within a 30-mile radius, and 5% beyond 30 miles.

Several questions on the survey addressed the particulars of the arrangements of those who rent their housing. Renters live in apartments—44% in apartment complexes or buildings and 7% in houses or converted houses—and houses rented as a whole (49%). Students are widely dispersed: of the 41 named apartment complexes, one—Arroyo Square—had four residents and one—Stadium Oaks—had three residents.

Only 10% of renters share a bedroom with a roommate, while 75% have a room to themselves and 15% share with their spouse, partner, and/or children. As Figure 20 shows, the distribution of the number of people living in a unit closely resembles the distribution of the number of bedrooms.

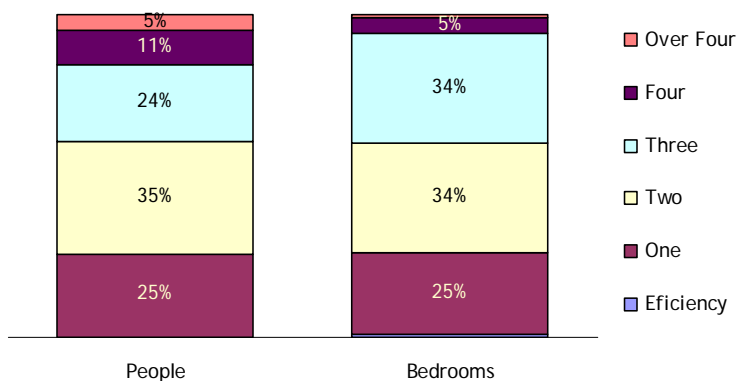


Figure 20: Renters' Numbers of Residents and Bedrooms per Unit

Half (49%) of renters live with roommates or apartment mates, 25% with parents or guardians, 18% alone, 15% with a spouse or partner, and 7% with their children. Half (48%) have their own bathroom, while another 39% share with at most one other person. A third (35%) have six-month leases, a quarter (24%) have 12-month leases, few have month-to-month (6%) or academic-year (3%) or semester (2%)



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leases, and 30% have unspecified lease terms of “other.” Most (70%) have furnished units, while 16% are partially furnished and 14% are not furnished.

Renters identified themselves as belonging to one of three groups: 60% live on their own or with room-mates/apartment-mates, 25% live with their parents/guardians but contribute towards their living ex-penses, and 15% live with their spouse/partner and/or children. For those single students living on their own or with roommates or apartment-mates, Figure 21 gives monthly housing expenses per student for those unit sizes with more than three respondents.

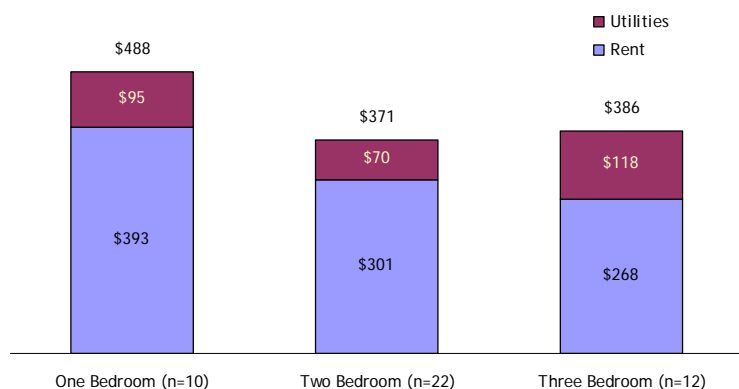


Figure 21: Monthly Housing Expenses for Single Student Renters

Given the on-campus living requirement for those with less than 60 credit hours, many students who live off campus previously lived on campus. The top reasons given for moving off campus, as Figure 22 shows, were the desires for a more independent lifestyle, having a kitchen, and more space. (Respondents could select all that apply.)

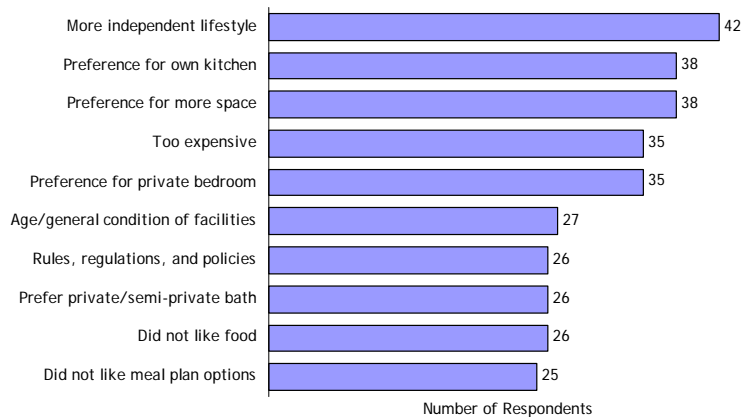


Figure 22: Reasons for Moving Off Campus

In their selection of ASU over other higher education institutions, the availability of quality student housing was more important for those who live on campus than for those who live off campus, as Figure 23 shows.



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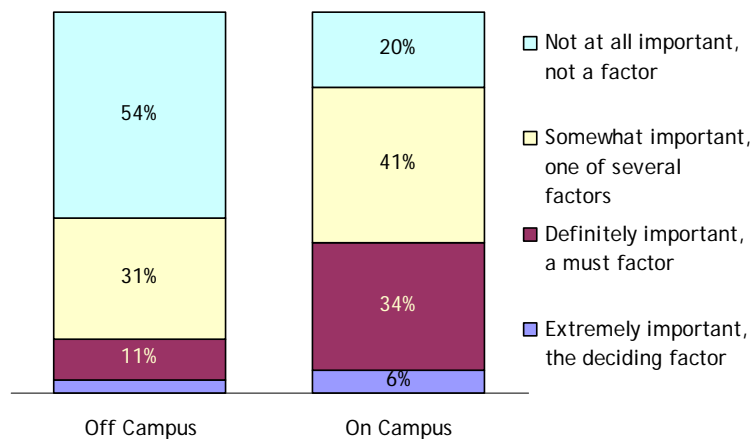


Figure 23: Importance of Housing as ASU Selection Factor

As for which groups housing should serve, most students believe that it is most important to serve freshmen, followed by international students, transfer students, and sophomores. (Respondents answered for all groups, not just their own.) Comparatively few believe it important to house graduate students, seniors, or those with a spouse, partner, and/or children.

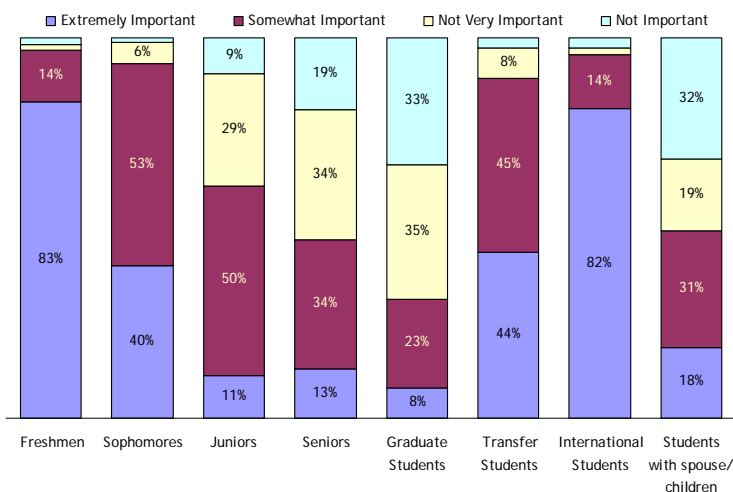


Figure 24: Importance of Housing Various Groups

Desired Amenities in New Housing

The survey asked respondents to give the top five selection factors they used in the selection of their housing for the 2004-2005 academic year. First choices rated a score of five points; second choices, four points; third choices three points; fourth choices, two points; and fifth choice, one point. As Figure 25 shows, affordable cost received the highest score, for both on- and off-campus respondents, but off-campus respondents valued adequate living space and personal privacy the next in importance while on-campus respondents valued more the proximity to campus and the ability to meet other students.



STUDENT SURVEY

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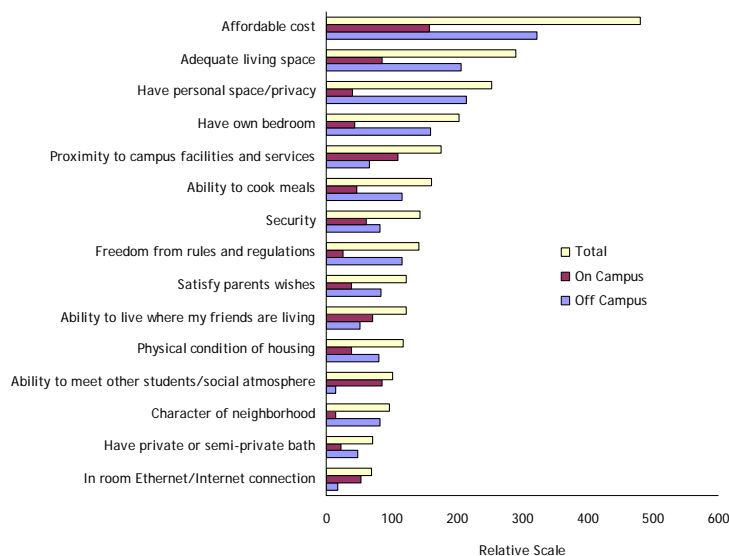


Figure 25: Importance of Factors in Selecting Current Housing

Using a similar ranking process, respondents ranked the importance of various improvements to campus housing, bearing in mind that improvements come at additional cost. For facilities improvements, as shown in Figure 26, on- and off-campus residents' top desire was larger rooms with on-campus residents also valuing highly storage space and sound insulation, while off-campus residents also desired private bedrooms.

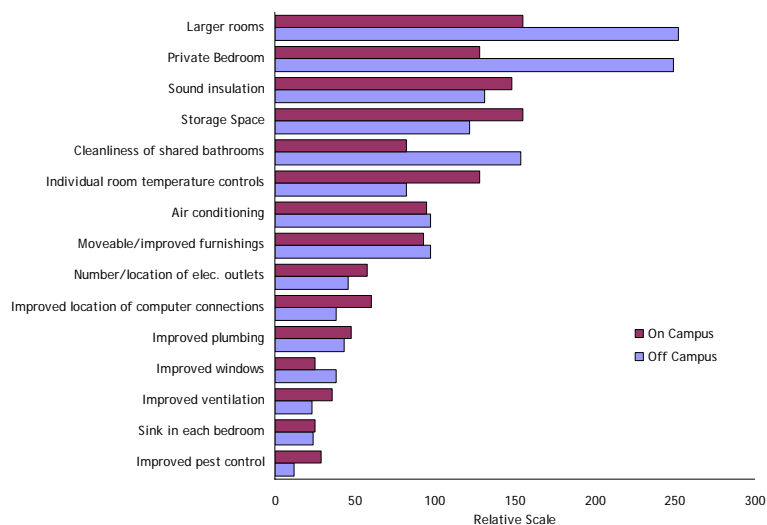


Figure 26: Importance of Facility Improvements

In terms of the amenities that need improvement, on-campus residents' top desire was laundry rooms with an adequate number and size of machines, while off-campus residents' top desire was for computer labs.



STUDENT SURVEY

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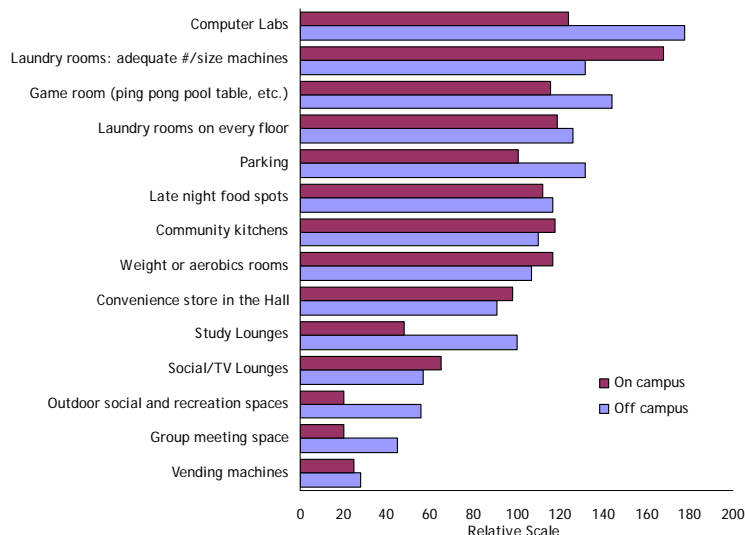


Figure 27: Importance of Amenity Improvements

Unit Configuration Preference

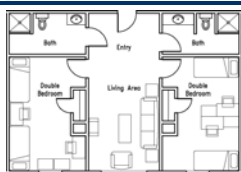
ASL tested three unit plans at estimated per person, per academic year rental rates. The survey asked students to rank each unit plan as 'preferred,' 'acceptable,' or 'would not live there.' Table 6 illustrates the rental rates and floor plans—not to scale—tested, and the unit preference is shown in Figure 28. The rents assume that all units are furnished and that prices include the cost of utilities, local telephone, Internet, and cable TV. Rents do not include meal plans and assume an academic-year contract.



Semi-Suite (in an existing residence hall, fully renovated)
One or two students in bedroom with sink, share semi-private bathroom. Meal plan required.
Rent as Double Bedroom: \$3,569 per academic year, per student
Rent as Single Bedroom: \$4,748 per academic year, per student



Three Single Bedroom Suite
Three students, one in each bedroom, share one compartmentalized bath and living room with suite-mates. Meal plan required.
Rent: \$5,229 per academic year, per student



Two Double Bedroom Suite
Four students, two in each bedroom, share two baths and living room with suite-mates. Meal plan required.
Rent: \$4,829 per academic year, per student



Four Single Bedroom Suite
Four students, one in each bedroom, share two baths and living room with suite-mates. Meal plan required.
Rent: \$6,029 per academic year, per student



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Two Single Bedroom Suite (*similar to Texan Hall*)

Two students, one in each bedroom, share bath, snack preparation area, and living room with suite-mates. Meal plan required.

Rent: \$6,389 per academic year, per student



Two Double Bedroom Apartment

Four students, two in each bedroom share two bathrooms, kitchen, and living/dining room with apartment-mates. Meal plan optional.

Rent: \$5,379 per academic year, per student



Four Single Bedroom Apartment

Four students, one in each bedroom, share one bath, kitchen, and living/dining room with apartment-mates. Meal plan optional.

Rent: \$6,519 per academic year, per student



Two Single Bedroom Apartment

Two students, one in each bedroom, share one bath, kitchen, and living/dining room with apartment-mate. Meal plan optional.

Rent: \$7,639 per academic year, per student

Table 6: Floor Plans and Tested Rents

Looking only at “preferred” unit choice, survey respondents prefer the two-single-bedroom apartment and the two-single-bedroom suite to other options. For most options, only about a third or respondents found then so unattractive that they chose “would not live there.” Preferences for all survey respondents are shown in Figure 28.

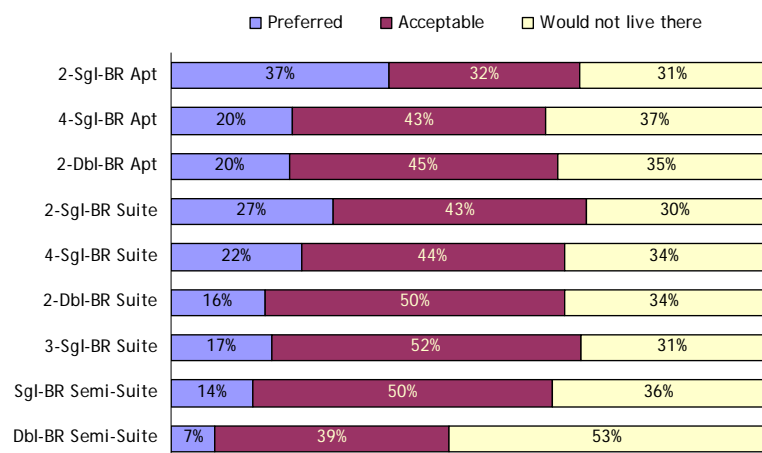


Figure 28: Respondents' Unit Preference

As Figure 29 shows, respondents' preferred unit types are similarly distributed no matter where they live or whether they are interested in living on campus or not. That the preference is so high for the two-single-bedroom unit may indicate that its pricing, although highest of the options, is favorable compared to respondents' perceptions of market alternatives.



STUDENT SURVEY

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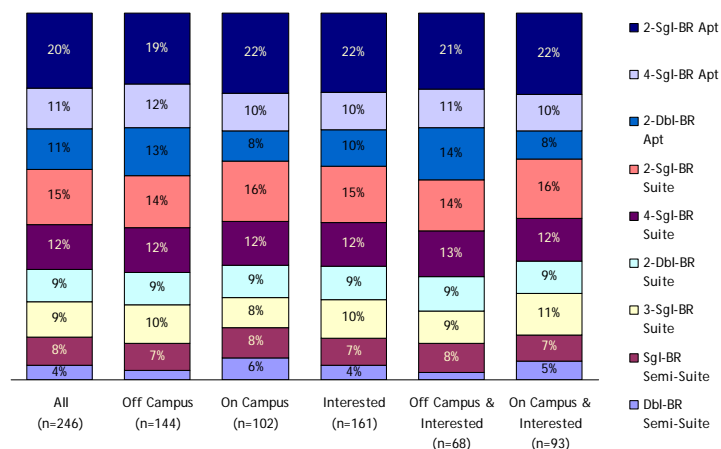


Figure 29: Preferred Unit Types by Group

ASL provided estimated rents considering an academic-year lease; an additional question asked participants their lease term preference between a 12-month lease with the additional three months at the price of two months and an academic-year lease; 58% of off-campus respondents and 48% of on-campus respondents preferred the 12-month option, despite the relatively low prevalence of 12-month lease options in the rental market.

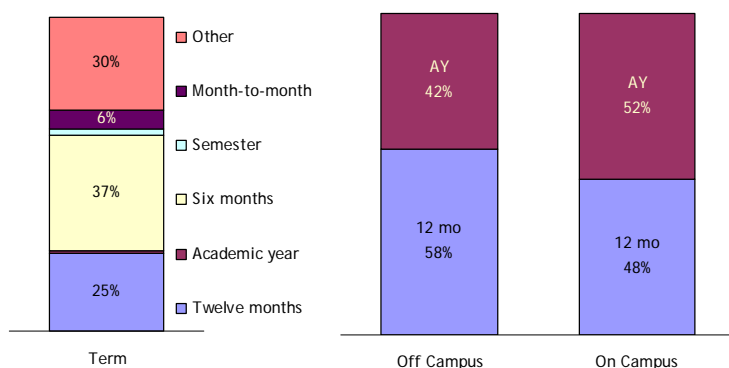


Figure 30: Current Renters' Lease Terms and Respondents' Lease Term Preference

If the student housing options presented in the survey had been available to the respondents for fall 2004 when they were choosing their housing for the academic year, 27% of the overall respondent population would have definitely lived there as Figure 31 illustrates; 10% of off-campus respondents and 51% of the full-time group shared this highest level of interest. About 21% of respondents overall indicated unequivocally that they would not have chosen to live in the new housing when deciding where to live.



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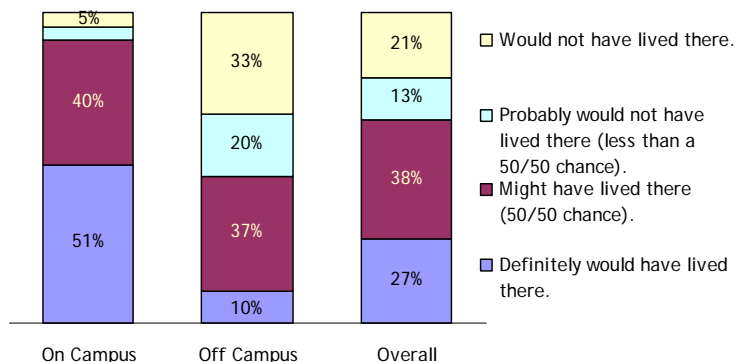


Figure 31: Interest in Proposed Housing, Fall 2004

Those who would consider, but turned out to be not interested in, the proposed housing selected all of the reasons they were not interested. Most cited the housing being too expensive as the main reason, followed by living at home and the concern about the level of rules and regulations. Figure 32 shows the responses for all tested reasons for lack of interest in the proposed housing.

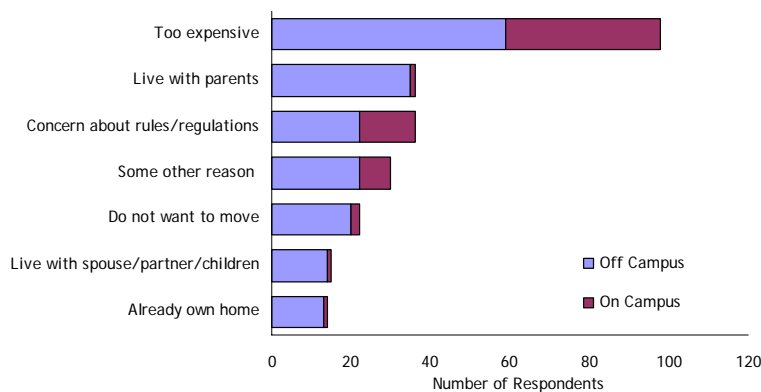


Figure 32: Reasons for Lack of Interest in Proposed Housing

The level of interest in living on campus varied with the respondents' prior living location, as Figure 33 shows. International students and those coming from Elsewhere in Texas than San Angelo expressed the most interest.



STUDENT SURVEY

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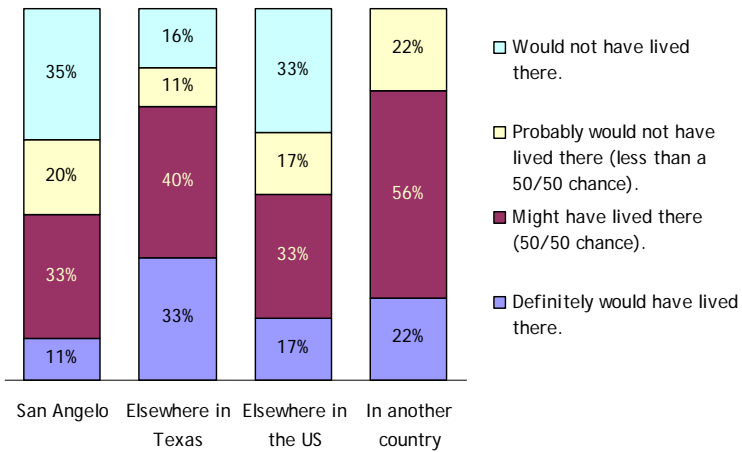


Figure 33: Interest in Living on Campus by Prior Living Location



DEMAND ANALYSIS

Current Demand

Based on the results of the survey, ASL analyzed demand to estimate the number and type of units desired by single students. Using the assumptions that are described below, ASL estimated the demand from full-time single students for the proposed housing in fall 2004 to be about 554 beds (statistically, between 293 and 837 beds). To estimate demand, ASL used the following methodology:

- Capture rates are calculated for each status using the following equation:

$$\frac{\text{Number of Full-time Student Respondents Interested in the Proposed Housing}}{\text{Number of Full-time Students Responding to Survey}}$$

- Multiplying the capture rate for each status by the number of full-time students in the respective status yields potential interest.
- Since converting potential interest in housing to actual potential demand is a difficult undertaking depending on many factors, ASL assumes a 75% closure rate for those who indicated they definitely would have lived in the housing. ASL assumes a 25% closure rate for those who indicated they might have lived in the proposed housing (50% of those expected with a 50/50 chance).
- With the level of response to the ASU survey, the confidence interval is $\pm 8.53\%$ at a 95% confidence level⁵, resulting in the range for projected demand of between 293 and 837 beds from full-time students.

Table 7 summarizes the results of this approach to calculating potential demand for the proposed housing for fall 2004.

FALL 2004		Definitely Interested		Might Be Interested		Incremental
Class	Full-time Off-Campus Enrollment	Capture Rate	75% Closure	Capture Rate	25% Closure	Potential Projected Demand
Freshmen	799	7%	44	41%	81	126
Sophomores	688	7%	37	57%	98	135
Juniors	736	13%	69	25%	46	115
Seniors	944	8%	53	40%	94	148
Graduate	148	17%	19	33%	12	31
	3,315		222		332	554

Table 7: Potential Demand, Fall 2004

Using the demand calculation and participants' preferred unit types results in the distribution of demand shown in Table 8. Again, the most preferred unit type is the two-single-bedroom apartment, followed by the two-double-bedroom apartment and the two-single-bedroom suite.

⁵ The plus-or-minus figure seen in many survey or poll results, for example, if the confidence interval is 3% and 50% percent of the sample picks an answer, it is 95% certain that if the entire population had been asked the same question, between 47% (50%-3%) and 53% (50%+3%) would have picked that answer.



DEMAND ANALYSIS

ANGELO STATE UNIVERSITY ■ STUDENT HOUSING STUDY

Unit Type	2004 AY Survey Rent Per Student	Off-Campus Preference	Fall 2004 Demand
Double-Bedroom Semi-Suite	\$3,569	2%	11
Single-Bedroom Semi-Suite	\$4,748	8%	44
Three-Single-Bedroom Suite	\$5,229	9%	48
Two-Double-Bedroom Suite	\$4,829	9%	52
Four-Single-Bedroom Suite	\$6,029	13%	70
Two-Single-Bedroom Suite	\$6,389	14%	78
Two-Double-Bedroom Apartment	\$5,379	14%	78
Four-Single-Bedroom Apartment	\$6,519	11%	59
Two-Single-Bedroom Apartment	\$7,639	21%	115
		100%	554

Table 8: Demand by Unit Preference

Future Demand

The 554 beds of demand discussed above are based on fall 2004 enrollment of 4,909 full-time students out of a total headcount enrollment of 6,137. The University has expressed the goal of reaching overall enrollment of 10,000 in 2028; Figure 34 shows the straight-line growth projection. Assuming that the current beds on campus remain occupied at the same rate and that ASU prohibits part-time students from living on campus, the middle red area shows the target market for housing in the future. Using the same methodology as above and applying the same methodology above would result in demand for 771 beds in 2015 and 1,028 beds in 2028.

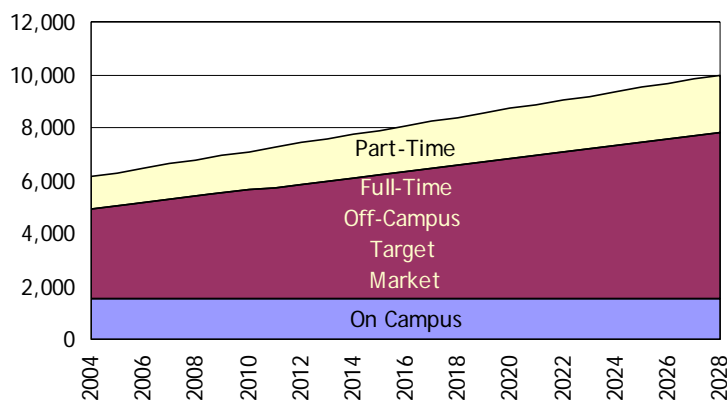


Figure 34: Headcount Enrollment Growth

Another goal that the University wanted to test was the feasibility of reaching the point by 2028 that 5,000 students, or half of the total enrollment of 10,000, live on campus. Since the West Texas region may experience marginal population growth over the next several decades, the University expects the source of much of the new enrollment to be from within the state of Texas but outside of the San Angelo area; in this case the interest in living on campus could be as high as the 56% of those from elsewhere in Texas that Figure 18 showed. As Figure 35 shows, virtually all the growth in full-time enrollment would have to live on campus to reach the 5,000-bed goal.



DEMAND ANALYSIS

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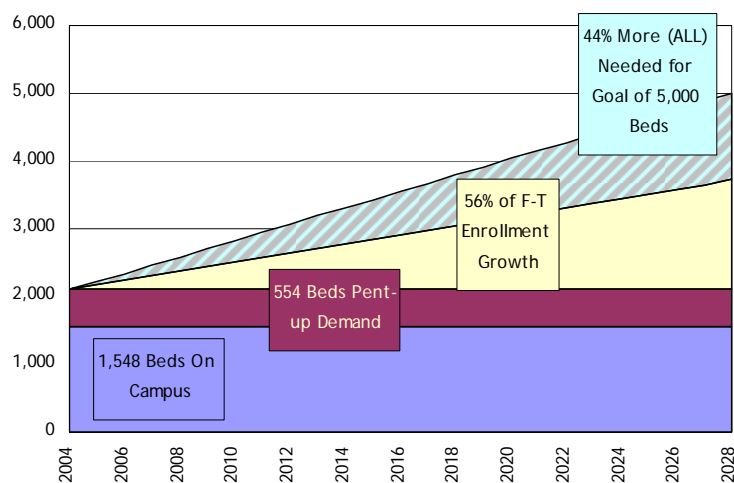


Figure 35: Housing System Growth to 5,000-Bed Goal

Since each of the class levels have a different current rate of living on campus, as Figure 36 shows, ASL calculated the demand at the 2015 milestone and the 2028 years in Table 9. Since ASU projects full-time enrollment at 7,802 and a total enrollment of 10,000 in 2028, the 3,557 beds would represent 46% of full-time enrollment and 36% of total enrollment, a more realistic achievement than the 5,000-bed goal.

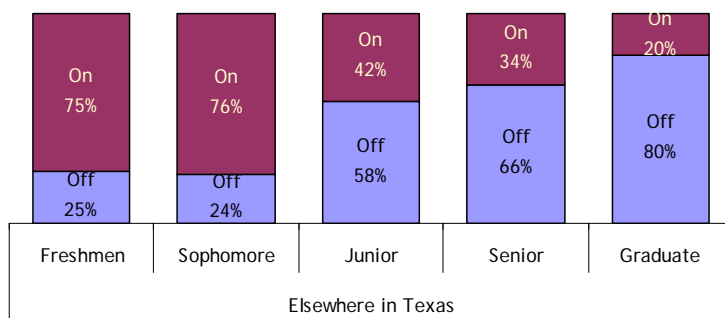


Figure 36: Capture Rates by Previous Residence

	2004	2015	2028
<i>Demand from Growth--Freshmen at 75%</i>	0	244	533
<i>Demand from Growth--Sophomores at 76.47%</i>	0	129	280
<i>Demand from Growth--Juniors at 42.11%</i>	0	146	319
<i>Demand from Growth--Seniors at 34.15%</i>	0	128	280
<i>Demand from Growth--Graduate at 20%</i>	0	19	42
Total Demand from Growth	0	667	1,454
On-Campus Total	1,548	1,548	1,548
Fall 2004 Off-Campus Demand--Total	554	554	554
Overall Demand	2,102	2,769	3,557

Table 9: Demand Projections for Enrollment Growth to 10,000 Target



DEVELOPMENT BUDGET AND PROJECT PRO FORMA

ANGELO STATE UNIVERSITY ■ STUDENT HOUSING STUDY

DEVELOPMENT BUDGET AND PROJECT PRO FORMA

Overview

ASL produced a simple development budget and pro forma operating statement to model the proposed housing project on the ASU campus. The model uses some assumptions that ASU and FPC have approved and others based on ASL's knowledge and experience modeling housing developments. The complete project pro forma is contained in Attachment 5.

Several of the significant variables regarding ownership and financing assume that the project will be developed and owned by a non-profit corporation, and managed in conjunction with ASU. Table 10 summarizes key assumptions the model uses.

Assumption	Notes		
Construction Hard Cost	\$92/GSF	\$29,050/Bed	Consistent with market estimates and national averages
Total Development Cost	\$149/GSF	\$47,119/Bed	
Project Size	162,602 GSF	512 Beds	Average of 317 GSF/Bed
Unit Options	Annual Rent:	Per month:	Unit types:
	\$4,829	\$540	16 Two-Double-Bedroom Suites
	\$6,029	\$670	32 Four-Single-Bedroom Suites
	\$6,389	\$710	32 Two-Single-Bedroom Suites
	\$5,379	\$600	16 Two-Double-Bedroom Apartments
	\$6,519	\$720	32 Four-Single-Bedroom Apartments
Occupancy		\$7,639	32 Two-Single-Bedroom Apartments
		95%/0%	Academic year/summer
Revenue Escalation		3.0%	Annually
Other Revenues		7.8%	of Net Revenues
Operating Expenses	\$9.15/GSF	\$2,900/Bed	Annually, per GSF or per Bed
Management Fee		5%	of Net Revenues
Expense Escalation		3.0%	Annually
Financing		6.05%	Interest, Tax-Exempt Debt
		30 years	Loan Term
		100%	Loan-to-Value Ratio
		1.20	Debt Service Coverage Minimum
		6 months	Debt Service Reserves
		6 months	Capitalized Interest

Table 10: Financial Plan: Student Housing

Program and Construction Costs

Together with FPC and University representatives, ASL determined the program for the new project using the results of the market study. The project is half apartments and half suites, with a quarter of the beds in four-person shared-bedroom units, half in four-person private-bedroom units, and a quarter in two-person private-bedroom units. The gross square footage of the project per bed is about 3% less than that of Texan Hall, reflecting ASU's determination that some additional common spaces contributed to the higher cost of that project in comparison to a similar project at another Texas institution.

Construction hard cost is above the level of cost estimates by R.S. Means for low-rise apartments. The development costs do not include site acquisition costs or extraordinary infrastructure, site development, or demolition costs. The costs should be consistent with a garden-style apartment development in keeping with local scale and design norms.



DEVELOPMENT BUDGET AND PROJECT PRO FORMA

ANGELO STATE UNIVERSITY ■ STUDENT HOUSING STUDY

Rents and Occupancy

The rent levels used are the rents used on the survey and are still in line with focus group participants' contributions. To reduce the rents in the pro forma would require a proportionate decrease in the unit cost of construction—meaning lower quality and/or fewer amenities—or a decrease in the size of the units. There may be pressure to increase quality; therefore, it is unlikely that ASU can achieve substantially lower rents without changing the terms of the financing or operating costs.

A 95% occupancy level during the academic year is fundamental to the feasibility of this pro forma. ASU assumed that there is no summer student occupancy other than that from camps or conferences that is included in "Other Revenue" of 7.8%.

Financing

The assumed terms of financing would be typical for a project funded with tax-exempt financing arranged by a 501 (c)(3) foundation working with the University. Although bond ratings agencies have suggested the appropriateness of a 1.30 or 1.35 debt service coverage ratio for some student housing projects, ASU's successful operation of housing on campus suggests the appropriateness of the 1.2 ratio used in the model.



ATTACHMENTS

ANGELO STATE UNIVERSITY ■ STUDENT HOUSING STUDY

ATTACHMENT I: FOCUS GROUP NOTES



FOCUS GROUP NOTES

ANGELO STATE UNIVERSITY



Group: Group 1 – Students Required to Live On Campus

Location: Texan Hall Conference Room

By: Michael Oliphant

Date: April 28, 2005

Project: **Student Housing Market Study**

Attendees: Number/Gender: 10; 7 female, 3 male

Classification: 4 freshmen, 6 sophomores

Residential Status: 8 live in Texan, 2 live in M. Massie

- Reasons students do not want to live on campus next year (or their junior year):
 - ✓ Dislike the fire alarms
 - ✓ Noise travels with the thin walls
 - ✓ Less expensive to live off campus
 - ✓ If there was a different type of housing offered on campus, specifically housing with kitchens in the unit, students planning to live off campus would consider staying on campus; it would also be important not to have RAs.
- What students like about living on campus:
 - ✓ Close proximity to campus
 - ✓ Ability to walk to class
 - ✓ Ability to meet other students
 - ✓ No community bathrooms
 - ✓ Not having to drive to campus; ability to save money on gas
 - ✓ Air-conditioning
- What students dislike about living on campus:
 - ✓ Thin walls and floors transmit noise
 - ✓ Having a roommate
 - ✓ Small room size

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- Comments on having a roommate:
 - ✓ Some participants do not get along with their roommate. Other participants get along with their roommate but they have different lifestyle habits (i.e., studying).
 - ✓ One participant came to the school knowing her roommate ahead of time; another participant liked the idea of coming and meeting a new roommate and other new people.
 - ✓ Participants think the roommate matching questionnaire needs to be more in-depth; the only memorable question asked is about smoking.
 - ✓ Participants would also be in favor of matching students with similar interests in housing (i.e., ROTC, athletes, major)
- Comments on RAs:
 - ✓ For the most part, participants do not think RAs are used for solving roommate conflicts.
 - ✓ One participant called the RA about someone playing music loud and the RA told her to call the front desk.
 - ✓ Participants think RAs should have the skills to be able to deal with people and not just be someone that pays attention to detail.
- Comments on common areas in campus housing:
 - ✓ Current housing:
 - Ice machines are used frequently but there are not enough machines available; there should be at least one machine in every building.
 - Participants use the UC a lot.
 - The “big lounge” is more of a meeting hall and not a lounge. Participants dislike that students have to reserve it to use it.
 - Massie is the only residence hall that does not have a floor lobby.
 - ✓ Desired in housing:
 - Participants would like to have a game room with pool tables and ping pong tables in the residence halls.
 - There is an easily accessible weight/fitness room on campus, and for some this common area would not be necessary in the residence halls. One participant would like a small “hotel-like fitness center” in the residence hall.
 - A small computer lab in the residence hall would be helpful. Participants use the labs at all hours of the day, especially for printing.
 - “A community kitchen would be great.” Participants would welcome an alternative to eating in campus dining facilities.



- Comments on policies and procedures:
 - ✓ All residence halls have a curfew but some participants are not even aware that the rule exists.
 - ✓ Quiet hours are important during finals week.
 - ✓ The residence hall buildings are “really not that secure.” One participant thinks the only way to make it totally secure is to have someone at the front desk checking IDs 24-hours a day.
 - ✓ Alcohol restrictions for those over the age of 21 are influential in students’ decisions to move off campus.
- Comments on food services:
 - ✓ The food served is high in salt.
 - ✓ Students who eat in the cafeteria get a lot of food but its poor quality; students who eat in the UC get a better quality of food but not a lot of it.
 - ✓ In one participants’ opinion, the only high-quality food in the UC is Chik-Fil-A. Another participant would like a Subway or an Arby’s. It would be nice if the franchise restaurants were included in the meal plan.
 - ✓ The hours of operation are inconvenient for students, especially on the weekends. And during the week, dinner closes at 7:00 p.m. and some students do not get out of class until after 8:00 p.m. The purpose of on-campus dining is convenience and if it is not convenient for students it is not serving its purpose.
- Floor plan review:
 - ✓ 2-double-bedroom suite
 - Several participants like the bathtubs in the bathroom. There should also be counter space in both bathrooms.
 - Participants dislike the shared bedrooms.
 - The living area is an improvement; for one participant living in current housing, her “bedroom is her living room, her kitchen, and her bedroom – its everything.”
 - Some participants think this unit is appropriate for freshmen, while others think traditional-style housing is ideal for freshmen.
 - A kitchenette area would be a welcomed addition to the unit.
 - ✓ 4-single-bedroom suite
 - Participants like having two full baths in the unit; they also like having a bathtub in the shower.
 - Participants like the individual bedrooms in the unit.
 - Participants see this type of housing being more expensive than Texan Hall and being the most expensive place to live on campus.



- ✓ 2-single-bedroom suite
 - This is the preferred unit for three participants.
- ✓ 2-double-bedroom apartment
 - In some participants' opinions, this unit type is better than what is currently offered on campus.
 - One participant would rather live in a room with someone else and pay less than to pay more to have a single bedroom.
 - This unit type is most appropriate for juniors and seniors.
- ✓ 4-single-bedroom apartment
 - Participants like this unit.
 - One participant thinks this unit is worth more than the cost to live in Texan. Another participant would not pay any more for housing than the cost to live in Texan.
- ✓ 2-single-bedroom apartment
 - This is "cool."
 - One participant would "live here forever."
 - There is concern about the cost of this unit. Why would a student pay to live in a unit like this on campus when he or she could pay less to live in an apartment off campus?
- ✓ Participants are not unhappy with their current living arrangements. When asked to choose a favorite floor plan, one participant would prefer to live in their current housing but would like to have access to a kitchen.
- Living preferences:
 - ✓ Four residents per unit is acceptable; six may be too many. As long as there are single bedrooms, the total number of residents sharing a unit is not as important.
 - ✓ Participants prefer two residents per bathroom; four residents sharing a bathroom would be too much for some, especially for females. Participants would like a compartmentalized bathroom; some participants would accept four residents per bathroom if it was compartmentalized.
 - ✓ Some prefer a private bedroom over a shared bedroom; a few do not mind sharing a bedroom. Sharing a bedroom is appropriate for freshmen and some sophomores.
 - ✓ Participants would be in favor of having student tutors available but are not very interested in professors conducting classes in the residence halls. Instead, one participant suggests making the residence hall more centrally located near classroom buildings.
 - ✓ Community kitchens are acceptable; kitchens are not necessarily needed in the unit.



- Housing seen at other institutions:
 - ✓ Participants think the housing at ASU is better than housing at other Texas schools such as A&M or Texas Tech specifically because of the private bedrooms.
 - ✓ Participants dislike housing at other schools that has cinder block walls.
- “If the new on-campus housing had _____, I would definitely live there.”
 - ✓ Single bedrooms
 - ✓ Rec room with snack bar
 - ✓ Laundry
- “If the new on-campus housing had _____, I would definitely not live there.”
 - ✓ Community bathrooms
 - ✓ Curfew rules
 - ✓ Four students sharing one bedroom
 - ✓ Bunk beds
 - ✓ Fire alarms
- Additional comments:
 - ✓ Several participants think they “have it good compared to other places” because they can easily walk to classes and to their parking.
 - ✓ There are not enough water fountains on campus.
 - ✓ Several participants plan to continue living on campus. If one participant did not have a “free ride” he would prefer to live off campus. Another participant would like to live off campus but cannot talk her roommate into it. One participant’s parents will pay for her to live on campus in a residence hall but will not pay for her to live off campus in an apartment.
 - ✓ Some participants spend a lot of time in their residence hall room. One participant is only in her room for sleeping and getting ready. On weekends, some students stay in the residence halls, while others go to friends’ apartments. One participant does her laundry at her friend’s apartment.
 - ✓ Students would like wider beds; the beds provided are narrow.





FOCUS GROUP NOTES

ANGELO STATE UNIVERSITY

Group: Group 2 – Students Voluntarily Living On Campus

Location: Texan Hall Conference Room

By: Michael Oliphant

Date: April 28, 2005

Project: **Student Housing Market Study**

Attendees: Number/Gender: 7; 5 female, 2 male
Classification: 4 juniors, 3 seniors
Residential Status: 2 live in Carr Hall, 1 lives in Concho Hall, 1 lives in Massie Hall, 2 live in Texan Hall, and 1 lives in Vanderventer

- Reasons students chose to live on campus:
 - ✓ Ability to cook meals (Vanderventer)
 - ✓ Location relative to class buildings & quietness of the environment (Carr Hall)
 - ✓ Heard first-year students live in Concho Hall – The participant is going to be an RA in Texan Hall next year.
 - ✓ Two students per bathroom (Massie Hall)
 - ✓ More privacy in the unit (Texan Hall)
- What students like about living on campus:
 - ✓ Social interaction with other students
 - ✓ Close proximity to campus
 - ✓ No concerns with parking
 - ✓ Convenience
 - ✓ Private bedrooms
- What students dislike about living on campus:
 - ✓ Lack of privacy with shared bedrooms
 - ✓ Fire alarms (Concho Hall)
 - ✓ Problematic elevators
- Comments on policies and procedures:
 - ✓ 24-hour visitation in residence halls is more attractive than having to have visitors out by midnight during the week and 2:00 a.m. on the weekend. One participant who used to live in

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Massie with 24-hour visitation did not realize how nice the policy was until he moved into Texan Hall with stricter visitation.

- ✓ Some participants like the pin access in the residence halls while others dislike it.
 - ✓ There are a lot of facility checks in campus housing. Some consider this an invasion of students' privacy.
 - ✓ Floor meetings are "ridiculous." The meetings last for at least an hour and nothing is accomplished.
 - ✓ RAs ask students for programming ideas but residents are not interested in participating. One participant rarely sees her RA because the RA is so busy. The UC offers so many more attractive programs.
- Comments on common areas in campus housing:
 - ✓ Current housing:
 - Carr Hall has a lounge with a piano and TV, so if someone is playing the piano someone else cannot watch TV. The lounge is crowded and could be updated.
 - Carr Hall also has a community kitchen upstairs; it is crowded and certain cabinets are locked inconveniently.
 - One participant dislikes that Vanderventer does not have study rooms. The participant goes to the library to study but gets asked to leave the study rooms there because they are designed for groups.
 - Massie Hall does not have a kitchen.
 - ✓ Desired in housing:
 - More lounge spaces that look comfortable
- Comments on the food services:
 - ✓ The food "has gotten better since last year."
 - ✓ Participants are tired of the poor quality and repetition. Students can predict within a day what food is going to be offered (for example, Monday is stir fry, Thursday is steak night, etc.).
 - ✓ The meal plans are expensive; it is "ridiculous" that the money not used on meals is taken from students at the end of the semester.
 - ✓ The food quality is worse during the summer than during the academic year.



- How parents factored into students decision of where to live:
 - ✓ One participant discussed her housing situation with her parents. She lives over 200 miles from campus and had to live on campus. She chose to live in Concho Hall her first year for the experience.
 - ✓ Others parents are interested in the students' decision but do not make the decision for them. Many participants have scholarships or grants so their parents are less financially responsible for housing.
- Comments on off-campus housing:
 - ✓ There are no popular student-oriented apartment complexes. And the "nice" apartments are too expensive for college students.
 - ✓ Students live wherever they can find a place; one participant heard it is difficult to find housing off campus.
- Floor plan review:
 - ✓ 2-double-bedroom suite
 - Participants dislike how the bathroom is closed off from the bedroom and the only access is through the common area.
 - One participant thinks the price for this unit should be based on how nice the housing is, using Texan Hall as a base. Another participant thinks it is unfair to have to pay for comfort. She thinks all of the dorms should be livable and nice but around the same price.
 - ✓ 4-single-bedroom suite
 - Participant like this unit because of the private bedrooms.
 - The unit still has the "community feel" but if a student wants privacy they can go in the bedroom and close the door.
 - "It is like a house." One participant has seen housing like this at another institution.
 - Participants would prefer to have a larger living area and smaller bedroom (over having a larger bedroom and smaller living area).
 - There is concern about the cost of this unit.
 - ✓ 2-single-bedroom suite
 - Participants dislike the double sinks and the bathtub in the bathroom.
 - This is really attractive for one participant. She wants to live with her roommate for the rest of her time at ASU and this would be an attractive living arrangement for her.
 - ✓ 2-double-bedroom apartment
 - One participant lives in a unit with a kitchen and after living in this unit, she would never move into a unit that did not have a kitchen. She thinks it is less expensive than having a



meal plan and she likes to be able to fix the food she wants. Another participant is less interested in cooking meals.

- If participants lived in this unit, no one would participate in a meal plan.

- ✓ 4-single-bedroom apartment

- Participants think this is “too busy.”
- Participants equate the price of this type of unit to renting a house off campus and several would prefer to live in a house. Some participants would evaluate the whole package (i.e. price, location, rules) before making a decision.

- ✓ 2-single-bedroom apartment

- This is “really nice.”
- There is concern about the cost of this unit.

- ✓ Participants are asked to pick their favorite unit type: five participants choose the 2-single bedroom apartment, one chooses the 2-single bedroom suite, and one chooses the 4-single bedroom suite.

- Budget limitations:

- ✓ If the same unit type existed on campus and off campus at the same price, most participants prefer to live on campus. One participant prefers to live off campus because of rules and RAs; the participant is over 21 years old.

- Living preferences:

- ✓ Four residents per unit is acceptable and should be the maximum. Six residents per unit is too many. Three residents per unit is not very attractive because it is an odd number and someone will always be left out.
- ✓ Participants prefer having two residents per bathroom. A compartmentalized bathroom would be acceptable for four residents if the bathroom area was large enough.
- ✓ A tutoring program in the residence halls exists but participants do not consider it to be largely used. This type of program is more appropriate for freshmen.
- ✓ Participants would like a washer/dryer in the unit and to have the cost included in the overall housing cost.

- “If the new on-campus housing had _____, I would definitely live there.”

- ✓ Swimming pool and hot tub
- ✓ Air hockey tables
- ✓ Washer/dryer in the unit (four participants)



- ✓ Fitness facilities
- ✓ Kitchen in the unit
- “If the new on-campus housing had _____, I would definitely not live there.”
 - ✓ Community bathrooms (four participants)
 - ✓ Housing that included lower division students
 - ✓ Strict visitation policies
 - ✓ No air-conditioning
- Additional comments:
 - ✓ There is not a “most popular” residence hall on campus. Each hall has different things to offer. One participant says most would think Texan Hall would be the most popular because it is new, but this participant prefers to live in Carr Hall because of the quiet, responsible living environment. Participants consider Concho Hall to be the “least popular” although they do know students that like living there. Concho Hall is appropriate for first year students and is a good “stepping stone” for students.
 - ✓ Living on campus helps students adjust to college and to college life.
 - ✓ One participant plans to move off campus in May. He lived on campus for summer school last summer and had summer campers living in adjacent wings of the building. He disliked the noise and is moving off campus to avoid it this summer so he can graduate in August.
 - ✓ Some participants find it distracting to study in the residence hall rooms, especially for those with roommates. Other participants think studying in the library is too quiet (one participant falls asleep); these students prefer to study in his room and needs some distractions.





FOCUS GROUP NOTES

ANGELO STATE UNIVERSITY

Group: Group 3 – Students Living Off Campus After Living On Campus

Location: Texan Hall Conference Room

By: Michael Oliphant

Date: April 28, 2005

Project: **Student Housing Market Study**

Attendees: Number/Gender: 4; 3 female, 1 male
Classification: 2 freshmen, 1 sophomore, 1 senior
Residential Status: 3 live with family, 1 rents

- Reasons students chose to live off campus:
 - ✓ Less expensive to live off campus
 - ✓ Lack of apartment-style living on campus
 - ✓ Already live close enough to campus
- What students liked about living on campus:
 - ✓ Ability to meet other people
 - ✓ Access to the UC
- What students disliked about living on campus:
 - ✓ Noise level and inability to study in the residence hall rooms
 - ✓ Parking, especially at night
 - ✓ Poor food quality – One participant knows people that have gotten sick from the food offered on campus.
 - ✓ Poor construction quality of the buildings, especially Texan Hall which was built really fast at the expense of quality
 - ✓ Strict RAs
 - ✓ Small room size, specifically in Concho Hall
 - ✓ Community bathrooms
 - ✓ Smoke smell from students who smoke cigarettes
- What students like about living off campus:
 - ✓ Ability to park at the door
 - ✓ Having a washer/dryer in the unit
 - ✓ Having more responsibility and “living on your own”

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Suite 520
Gaithersburg, MD 20879-4030

- What students dislike about living off campus:
 - ✓ Lack of social interaction and not seeing people regularly
- Comments on housing off campus:
 - ✓ The participant renting in Creekside Apartments found her apartment because of friends she has living in the same complex. The prices were less expensive than other apartments off campus.
 - ✓ Another participant planning to rent housing called around to find an apartment. She was looking for a unit with a washer/dryer connection in the unit; she also looked for low cost and a quiet living environment.
 - ✓ Popular apartments for students include: Plaza Square, Newport Village, College Hills West, College View.
- How parents factored into students decision of where to live:
 - ✓ One participant's parents wanted her to live at home to save money because they are paying for her to go to school.
 - ✓ Another participant talked to his parents prior to moving off campus;
- Housing seen elsewhere:
 - ✓ The residence halls at ASU are "nice" compared to residence halls seen at other institutions.
 - ✓ One participant disliked the housing at Tech because of the old age of the buildings and small room size.
 - ✓ Participants have seen housing elsewhere with community bathrooms and this style of housing is not appealing.
 - ✓ UT Austin has condo-style and apartment-style housing on the west campus. The residents of the units have access to the campus bus service.
 - ✓ North Texas has rooms with three students per room (comparable to the size of rooms in Massie Hall) and community bathrooms. The housing was very crowded.
 - ✓ SMU honors dorms are similar to Concho Hall but the rooms have windows.
- Budget limitations:
 - ✓ If the same unit type existed on campus and off campus at the same price, some participants would prefer to live on campus if there were no RAs or excessive rules.
- Common area amenities used and desired:
 - ✓ Picnic area with BBQ grill
 - ✓ Green space is important – there is always Frisbee going on.



- ✓ Basketball court
- ✓ Swimming pool
- Floor plan review:
 - ✓ 2-double-bedroom suite
 - Sharing a bedroom makes one participant feel like she is at camp. It is acceptable for a week, but not longer than that.
 - There is not enough closet space in the unit.
 - The living area is attractive.
 - This unit would not be worth more than the cost of Texan Hall; residents in Texan Hall have private bedrooms.
 - ✓ 4-single-bedroom suite
 - Participants like this unit better because of the private bedrooms.
 - The set-up allows residents to interact with others but they also have privacy in the unit with the individual bedrooms.
 - "It looks like a house."
 - ✓ 2-single-bedroom suite
 - Two residents per unit would be an attractive arrangement.
 - ✓ 3-single-bedroom suite
 - Three residents per unit could be a problem with one person being left out.
 - ✓ 2-double-bedroom apartment
 - Participants are not interested in sacrificing a private bedroom for a kitchen in the unit. They "would choose privacy over a kitchen any day."
 - ✓ 4-single-bedroom apartment
 - Participants think this is the best floor plan presented but are concerned that it would cost too much.
 - The unit plan allows students to meet at least three other students.
 - Participants have a hard time determining how much more this unit is worth.
 - ✓ 2-single-bedroom apartment
 - "This is pretty nice."
 - Participants dislike not having a bathtub in the unit.
 - Participants do not think students would mind living in the 4-single bedroom apartment if the cost were less than this unit.



- Living preferences:
 - ✓ Four residents per unit is the maximum number per unit. Some think six residents per unit would be acceptable for male students but not for female students.
 - ✓ Two residents per bathroom is the ideal number to share a bathroom.
 - ✓ Participants think having a kitchen in the unit is important.
 - ✓ Most participants would not be interested in 12-month leases for campus housing. Students taking summer courses might be interested in this option.
 - ✓ Participants prefer furnished units over unfurnished units.
- “If the new on-campus housing had _____, I would definitely live there.”
 - ✓ Apartment-style living
 - ✓ Swimming pool
 - ✓ No rules or RAs
- “If the new on-campus housing had _____, I would definitely not live there.”
 - ✓ Shared bedrooms
 - ✓ Too many residents per bathroom
- Additional comments:
 - ✓ Participants who commute to campus spend their extra time in the building where they have most of their classes and in the library.
 - ✓ Participants eat food at home, at fast food restaurants, and occasionally at the UC.
 - ✓ Participants think the success of sharing a bedroom depends on the compatibility of the roommates. One participant admits to learning a lot from sharing a bedroom.
 - ✓ Meal plans usually end up as a wasted expense because students do not use all of their meals.
 - ✓ The programs offered on campus help students meet other people.



ATTACHMENTS

ANGELO STATE UNIVERSITY ■ STUDENT HOUSING STUDY

ATTACHMENT 2: OFF-CAMPUS MARKET PROPERTIES



OFF CAMPUS MARKET ANALYSIS

Property Listing

Apartment Complex	Address	Phone (325)	UNIT TYPES													
			Efficiency			One Bedroom			Two Bedroom				Three Bedroom			
			Eff Rent	SF	Rent/SF	1BR Rent	SF	Rent/SF	2BR Rent	SF	Rent/SF	# Ba	3BR Rent	SF	Rent/SF	# Ba
Alamo Village Apartments	4459 Green Valley Trail	944-4822				\$400	579	\$0.69	\$500	879	\$0.57	1	\$650	989	\$0.66	1.5
						\$450	733	\$0.61	\$550	933	\$0.59	1	\$650	1,206	\$0.54	1.5
Appletree Apartments	607 Parsons Street	659-4567							\$320	620	\$0.52	1				
									\$350	680	\$0.51	1				
									\$350	748	\$0.47	1				
									\$390	818	\$0.48	1				
Arden Arms Apts	3755 Arden Road	944-4541	\$285			\$385			\$435				\$475			
									\$475							
Cielo Vista Apts	34 Cielo Vista Plaza	949-5739				\$410	696	\$0.59	\$590	1,168	\$0.51	1.5	\$690	1,420	\$0.49	2.5
Cliff House	1818 South Harrison Street	947-0553				\$395	475	\$0.83								
Concho Terrace Apts	2017 Vaughn Street	653-6458				\$305			\$325							
Creeside Apts	3018 Knickerbocker Road	944-8555				\$405	526	\$0.77	\$505	856	\$0.59	2				
						\$425	626	\$0.68	\$605	1,050	\$0.58	2				
Cross Keys Apts	1222 South Bryant Blvd	655-7714				\$435	662	\$0.66	\$550	884	\$0.62	1				
						\$490	874	\$0.56	\$610	1,028	\$0.59	1				
Desert Shadows	4112 W Loop 306	942-7561				\$428	638	\$0.67	\$567	1,042	\$0.54	2				
						\$460	728	\$0.63	\$667	1,207	\$0.55	2.5				
						\$470	757	\$0.62								
						\$513	844	\$0.61								
East Terrace Apts	501 North Bell Street	653-2053				\$325										
El Conquistador Apts	1737 Knickerbocker Road	944-2223				\$470	850	\$0.55	\$570	1,000	\$0.57	1				
Encino Park	4022 Green Meadow Drive	223-0797							\$560	784	\$0.71	1	\$770	1,064	\$0.72	2
									\$650	918	\$0.71	1.5	\$795	1,064	\$0.75	2
									\$670	912	\$0.73	2				
Greystone Village Apts	2900 San Antonio Street	949-1203				\$375	418	\$0.90	\$420	480	\$0.88	1				
						\$375	519	\$0.72	\$480	792	\$0.61	1				
Harris Avenue Apts	318 East Harris Avenue	655-0804				\$375			\$480							
Hunters Run Apts	4418 Southwest Blvd	944-3264				\$420	672	\$0.63	\$495	930	\$0.53	1				
Huntington Place Apts	4042 Huntington Lane	944-1892				\$485	900	\$0.54	\$585	1,200	\$0.49	2				
Koberlin Apts	212 Koberlin Street	653-0367				\$330			\$430			2				
						\$365			\$465			2				
La Concha Apts	302 Allen Street	658-1700							\$320	440	\$0.73	1				
									\$345	660	\$0.52	1				

Property Listing			UNIT TYPES														
Apartment Complex	Address	Phone (325)	Efficiency			One Bedroom			Two Bedroom				Three Bedroom				
			Eff Rent	SF	Rent/SF	1BR Rent	SF	Rent/SF	2BR Rent	SF	Rent/SF	# Ba	3BR Rent	SF	Rent/SF	# Ba	
Magdalen Arms Apts	226 North Magdalen Street	655-1770				\$325	685	\$0.47									
						\$335	685	\$0.49									
Meadow Creek Apts	4402 Meadow Creek Trail	949-6534				\$405	600	\$0.68	\$505	1,023	\$0.49	1	\$605	1,275	\$0.47	2	
Newport Village	2901 Sunset Drive	944-1536				\$380	630	\$0.60	\$480	868	\$0.55	1					
						\$400	680	\$0.59	\$490	868	\$0.56	1					
									\$490	930	\$0.53	2					
									\$500	930	\$0.54	2					
Northgate-Main Place Apts	401 Pulliam Street	653-5706				\$345	500	\$0.69	\$460	900	\$0.51	2					
						\$360	700	\$0.51									
Oak Ridge Apts	2010 Greenwood Street	949-5939				\$295			\$395								
Oxford Court Apts	298 Robin Hood Trail	944-3220				\$465			\$625								
Bella Vista Apts	4125 Ben Ficklin Road	653-3179				\$360	600	\$0.60	\$475	800	\$0.59	1					
									\$500	800	\$0.63	1					
Plaza Square Apts	4001 Sul Ross Street	944-9672				\$410	669	\$0.61	\$510	855	\$0.60	2	\$620	1,038	\$0.60	2	
						\$410	674	\$0.61					\$630	1,038	\$0.61	2	
Quadrangle Apts	3425 YMCA Drive	942-9688				\$420	687	\$0.61	\$545	967	\$0.56	2					
Raintree Apts	2228 Valley View Blvd	942-7533				\$380			\$480								
(income restricted)						\$435			\$515								
Southland Arms Apts	2617 Southland Blvd	949-8998				\$425	640	\$0.66	\$525	940	\$0.56	1					
						\$595	850	\$0.70	\$795	1,280	\$0.62	2					
Stadium Oaks Apts	2123 Industrial Avenue	942-0311				\$375	500	\$0.75	\$475	800	\$0.59	1					
Stonegate Park Apts	850 Paint Rock Road	651-6332				\$350	690	\$0.51	\$427	860	\$0.50	1					
(income restricted)						\$424	690	\$0.61	\$485	860	\$0.56	1					
Sunset Apts	1701 Sunset Drive	949-9666				\$465	776	\$0.60	\$560	962	\$0.58	2					
						\$475	776	\$0.61	\$605	1,061	\$0.57	2					
Sweetbriar Apts	2508 Sweetbriar Drive	944-1234				\$400	656	\$0.61	\$495	853	\$0.58	1	\$575	1,020	\$0.56	2	
Village Apts	212 South Fillmore Street	949-3535				\$360											
Westgate Villa Apts	3801 Arden Road	949-1558	\$405	480	\$0.84	\$455	670	\$0.68	\$585	990	\$0.59	1					
									\$515	1,025	\$0.50	1.5					
Wildewood Apts	3410 Wildewood Drive	949-0327				\$425	709	\$0.75	\$525	1,056	\$0.50	2	\$625	1,350	\$0.46	2	
Willow Run Apts	555 Smith Blvd	653-0821				\$350	465	\$0.75	\$475	889	\$0.53	1					
									\$490	889	\$0.55	2					
									\$525	900	\$0.58	2					
			High	\$405	480	\$0.84	\$595	900	\$0.90	\$795	1,280	\$0.88		\$795	1,420	\$0.75	
			Low	\$285	480	\$0.84	\$295	418	\$0.47	\$320	440	\$0.47		\$475	989	\$0.46	
			Median	\$345	480	\$0.84	\$405	674	\$0.61	\$500	900	\$0.56		\$630	1,064	\$0.58	
			Count	2	1	1	50	39	39	57	47	47		11	10	10	

OFF CAMPUS MARKET ANALYSIS

Property Listing	Policies and Practices									Amenities															
Apartment Complex	Lease Terms			Sec Dep	Pets	Utilities Included				Unit Amenities					Community Amenities								Miles to Campus	Feb 2005 Occ.	Size
	YR	6/9 Mo.	M-M			Elec	Heat	W/S	Basic Cable	Furn.	DW	AC	WDC	WD	Pool	Club-house	Fitness Center	Play-ground	Volley	Tennis	Laundry	Covered Parking			
Alamo Village Apartments	n	6	n	\$150 - \$300	Y\$	s	Y	Y	Y	n	Y	Y	A	n	Y	Y	n	n	n	n	Y	A	3	100%	138
					<40 lbs																				
Appletree Apartments	Y	6	n	\$250	n	n	Y	Y	Y	n	Y	Y	n	n	n	n	n	n	n	n	Y	n	3.4	97%	37
Arden Arms Apts	Y	6	n	\$175 - \$225	Y\$	n	n	n	Y						Y						Y		1.15		
					<10 lbs																				
Cielo Vista Apts	Y	6\$	n	\$200 - \$250	n	n	n	n	Y	n	Y	Y	n	n	Y	n	n	n	n	n	Y	Y	2	95%	72
Cliff House	Y	6	n	\$150	Y\$ <10 lbs	Y	Y	Y	Y	Y	n	Y	n	n	n	n	n	n	n	n	Y	n	0.5	95%	60
Concho Terrace Apts	Y	6	n	\$100 - \$150	n	n	n	Y	Y	n	n	Y	n	n	n	n	n	n	n	n	Y	n	1.62	90%	32
Creekside Apts	Y	Y	n	\$100 - \$200	Y\$	n	n	n	Y	n	Y	Y	A	n	Y	n	Y	n	n	n	Y	A\$	1.75	96%	160
					<25 lbs																				
Cross Keys Apts	Y	Y	n	\$200 - \$250	Y\$	Y	Y	Y	Y	n	Y	Y	n	n	Y	n	n	n	n	n	Y	n	2	100%	40
					<15lbs																				
Desert Shadows	n	Y	Y\$	\$200/\$300	Y\$ ≤ 25 lbs	n	Y	Y	Y	n	Y	Y	Y	n	Y	n	n	n	n	n	Y	n	3.06	92%	224
East Terrace Apts	Y	6	n	\$125	Y\$ <30 lbs	n	n	Y	Y	A	n	Y	n	n	n	n	n	n	n	n	Y	n	5.56	99%	20
El Conquistador Apts	n	6	n	\$150 - \$200	n	Y	Y	Y	Y	n	Y	Y	n	n	Y	n	n	n	n	n	Y	n	2.5	95%	96
Encino Park	Y	Y	n	\$175	Y\$	n	n	n	n	n	Y	Y	Y	n	Y	Y	Y	Y	n	n	Y	Y	3.6	96%	180
					<50 lbs																				
Greystone Village Apts	Y	6	n	\$150	n	s	Y	Y	Y	n	A	Y	n	n	Y	n	n	n	n	n	Y	n	1	70%	155
Harris Avenue Apts	Y	6	n	\$125 - \$150	n	Y	Y	Y	Y						Y						Y		3.46		
Hunters Run Apts	Y	6	n	\$0	n	n	n	Y	Y	n	Y	Y	n	n	Y	n	n	n	n	n	Y	n	3.82	85%	78
Huntington Place Apts	Y	6	n	\$200	Y\$ <15 lbs	n	n	Y	Y	n	Y	Y	Y	n	Y	n	n	n	n	n	n	n	2.4	93%	26
Koberlin Apts	Y	Y\$	n	\$150	n	n	n	n	Y	Y					Y						Y		3.55		
La Concha Apts	Y	6	n	\$100	n	n	n	Y	Y	n	Y	Y	n	n	n	n	n	n	n	n	Y	n	3.2	90%	21

Property Listing	Policies and Practices									Amenities															
Apartment Complex	Lease Terms			Sec Dep	Pets	Utilities Included				Unit Amenities					Community Amenities								Miles to Campus	Feb 2005 Occ.	Size
	YR	6/9 Mo.	M-M			Elec	Heat	W/S	Basic Cable	Furn.	DW	AC	WDC	WD	Pool	Club-house	Fitness Center	Play-ground	Volley	Tennis	Laundry	Covered Parking			
Magdalen Arms Apts	Y	6	n	\$150 - \$175	Y	A	A	Y	Y	A	n	Y	n	n	Y	n	n	n	n	Y	Y	3.56	93%	33	
					<20 lbs																				
Meadow Creek Apts	Y	6	n	\$100/p	n	n	n	n	Y	n	Y	Y	n	n	Y	n	n	n	n	Y	n	3.85	82%	80	
Newport Village	Y	Y	n	\$100 - \$150	Y\$	n	n	n	n	n	Y	Y	n	n	Y	Y	Y	n	Y	Y	Y	2.47	85%	304	
Northgate-Main Place Apts	Y	Y	(corp)	\$125 - \$150	n	n	n	Y	Y	A\$	A	Y	n	n	Y	n	n	n	n	Y	n	3.92	92%	72	
Oak Ridge Apts	Y	6	n	\$150	n	n	Y	Y	Y											Y		2.68			
Oxford Court Apts	Y	6	n	\$150 - \$200	Y, 1 < 20 lbs	Y	Y	Y	Y	A					Y					Y		1.07			
Bella Vista Apts	Y	6	n	\$150 - \$200	Y\$	n	n	Y	Y	n	Y	Y	n	n	Y	n	n	n	Y	Y	n	3.12	100%	80	
Plaza Square Apts	Y	Y\$	n	\$100 - \$200	Y\$	n	n	n	n	n	Y	Y	n	n	Y	n	n	n	n	Y	n	2.3	92%	193	
					<40 lbs																				
Quadrangle Apts	Y	6	n	\$100 - \$150	n	n	n	Y	Y	n	Y	Y	n	n	Y	Y	n	n	n	Y	Y	2.7	98%	72	
Raintree Apts	Y	Y	(corp)	\$150 - \$200	Y\$	n	n	Y	Y	A\$	Y	Y	n	n	Y	n	n	n	n	Y	n	3.25	98%	65	
(income restricted)					<20 lbs																				
Southland Arms Apts	Y	6	n	\$150 - \$300	n	A	A	Y	Y	n	Y	Y	A	n	Y	Y	n	n	Y	Y	Y	2.68	96%	244	
Stadium Oakes Apts	Y	6	n	\$75 - \$175	n	n	n	Y	Y	A\$	Y	Y	n	n	Y	n	n	n	n	Y	n	1.55	97%	120	
Stonegate Park Apts	Y	n	n	\$125 - \$150	Y\$	Y	Y	Y	n	n	n	Y	n	n	n	n	n	Y	n	Y	n	3.57	98%	92	
(income restricted)					<20 lbs																				
Sunset Apts	Y	Y	n	\$150	Y\$	n	n	n	n	n	Y	Y	Y	n	Y	Y	Y	n	n	Y	Y	2.67	96%	256	
Sweetbriar Apts	Y	6	n	\$100 - \$250	Y\$ < 20 lbs	A\$	A\$	Y	Y	n	Y	Y	n	n	Y	n	n	n	n	Y	Y	1.85	96%	136	
Village Apts	Y	6	n	\$150	Y\$	n	n	Y	Y						Y					Y		0.67			
Westgate Villa Apts	Y	6	n	\$200	n	A	Y	Y	Y	Y	Y	Y	A	n	Y	n	n	n	Y	Y	n	1.17	100%	140	
Wildewood Apts	Y	6/9	Y	\$150/\$200	Y\$ ≤ 20 lbs	A\$	Y	Y	Y	A\$	Y	Y	n	n	Y	n	n	n	n	Y	n	2.42	100%	192	
Willow Run Apts	Y	6	n	\$100	n	n	n	Y	Y	Y	Y	Y	A	n	Y	Y	Y	n	n	Y	A	6.43	90%	144	

ATTACHMENTS

ANGELO STATE UNIVERSITY ■ STUDENT HOUSING STUDY

ATTACHMENT 3: PEER INSTITUTION ANALYSIS



PEER INSTITUTION ANALYSIS
Housing Data - Beds and Occupancy

NOTES:									
Trad. # of Beds = the number of spaces rented by the bed in suite-style or traditional-style (community bath) residence halls.									
Apt. # of Beds = the number of spaces rented by the bed (typically rented to upperclass and graduate students).									
Apt. # of Units = the number of apartments rented by the unit (typically rented to students with families).									
Enrollment is based on data from the 2005 Higher Education Directory.									
Beds/units as % of enrollment understates the % of students housed to the extent apartments rented by the unit contain more than one student.									
Estimated occupancy and other data is based on the results of a telephone survey conducted in February 2005.									

College/University	Trad. # of Beds	Apt # of Beds	Apt # of Units	Enroll- ment	Beds as % of Enrollment	Overall Occupancy		Trends	Newest Housing / Plans
						Fall 2004	Spring 2005		
Angelo State University	1,553			6,043	26%	102%			ASL housing study underway
SUNY College at Buffalo				11,157				increasing demand for housing	Plans for 200 beds in 4-SBR apts to open fall 2007; currently in design phase
Eastern Washington University	2,031		144	9,506	23%	83%	81%	amenities are becoming more important (computers, appliances, etc.); students want single rooms	Plans for new 3-4 SBR apts in 1-3 years; 36 apartment units to be taken off line
Apts:						99%	98%		
Sam Houston State University	3,032	507	99	13,424	27%	86%	78%	students want more privacy in bathrooms & bedroom; also want moveable furnishings	Plans for 400 beds to open in fall 2006; currently in design phase
Tarleton State University	1,404	370	37	8,845	20%	88%	80%	students want single rooms; more privacy	No current

College/University	Trad. # of Beds	Apt # of Beds	Apt # of Units	Enroll- ment	Beds as % of Enrollment	Overall Occupancy		Trends	Newest Housing / Plans
						Fall 2004	Spring 2005		
Texas A&M – Commerce	1,659	508	150	8,353	28%	71%	68%	Apt style -2 bdrm not 4 bdrm or 1 bdrm in traditional hall	Company across from campus building 284 beds (mostly 1 & 2 bedroom)
Texas A&M – Kingsville	1,300	0	40	6,840	20%	90%	95%	Suite-Style w/Bathroom - Privacy	Plans for 800 student apt beds to open off-campus in fall 2005
University of Texas – Arlington	1,683			24,979	7%	95%	90%		
University of Texas – San Antonio	1,511	1,456		24,665	12%	98%		increasing demand	Planning additional suite-style housing
Valdosta State University	1,681	442		10,060	21%	102%	95%	students want private bedrooms and bathrooms	Plans for 180 beds in apt units opening in fall 2005; approx 200 traditional beds opening in 2008
West Texas A&M University	1,497			7,023	21%	84%	69%	students want private bedrooms and bathrooms	Plans for 170 beds in 2 and 4-room suites opening fall 2008

**Tarleton State University
Privatized Apts.(additional 23 bed)

PEER INSTITUTION ANALYSIS

Housing Data - Room Rates

Notes:

Information is for the 2004-2005 academic year based on a telephone survey conducted February 2005.

Rents are per person, per semester.

College/University	Traditional/Corridor Style		Suites		Apartments	
	Single	Double	Single	Double	Private BR	Shared BR
Angelo State University	\$1,771	\$1,362	\$2,112			
		\$1,333				
	\$1,948	\$1,499				
SUNY College at Buffalo						
Eastern Washington University	\$1,188		\$1,281	\$898		
Sam Houston State University	\$1,331	\$1,312			\$4,050	
Tarleton State University	\$2,250	\$1,750			\$1,750	
Texas A&M – Commerce	\$1,850	\$1,375		\$1,675	\$1,685	
Texas A&M – Kingsville	\$1,571	\$1,221	\$1,628	\$1,278		

College/University	Traditional/Corridor Style		Suites		Apartments	
	Single	Double	Single	Double	Private BR	Shared BR
University of Texas – Arlington		\$2,130		\$2,360		
				\$3,290		
University of Texas – San Antonio	\$3,501	\$2,138	\$2,363		\$1,557	
			\$2,453		\$3,033	
Valdosta State University		\$1,332				
West Texas A&M University	\$1,575	\$1,100				
Low	\$1,188	\$1,100	\$1,281	\$898	\$1,557	\$0
High	\$3,501	\$2,138	\$2,453	\$3,290	\$4,050	\$0
Median	\$1,771	\$1,362	\$2,112	\$1,675	\$1,750	#NUM!

University of Texas-Arlington

(private suite 3 private bdrms & common living area but no kitchen)

private suites 4,450 per academic year just opened Fall 2004

private suite 4400 per academic year

private suites \$4,800 per academic year

private suite \$4850 per academic year - opened Fall 2004

University of Texas-San Antonio and Angelo State University's traditional rooms have semi-private bathrooms; no community bathrooms.

University Oaks Apartments offers studio, 1BR, 2BR, and 4BR apts. Rates shown are lowest and highest.

PEER INSTITUTION ANALYSIS
Housing Data - Monthly Apartment Rates

University	Efficiency	One Bedroom	Two Bedroom	Three Bedroom
Angelo State University				
Buffalo State College				
Eastern Washington University				
		\$210	\$350	\$545
		\$315	\$465	
Sam Houston State University			450 pp pm	
Tarleton State University**		\$2,160	\$2,088	
Texas A&M – Commerce		\$1,950	\$1,950	
Texas A&M – Kingsville		\$345	\$390	
- remodeled		\$370		
University of Texas – Arlington				
University of Texas – San Antonio				
Valdosta State University	1760	\$2,007	\$1,895	
West Texas A&M University				
Low	1760	210	350	545
High	1760	2160	2088	545
Median	1760	370	1180	545

Rate is same for both sized units
and no increase for higher
occupancy

1 bdrm - double occupancy
\$1,508/4 bedroom \$,1782

PEER INSTITUTION ANALYSIS

Housing Data - Policies and Amenities

College / University	Freshman Requirement	Mandatory Meal Plan	Utilities Included			Payment Plans			
			Res Halls	Univ. Apts.	Privatized Apt.	Academic Year	Semester	Monthly	Other
Angelo State University		res halls only; based on credit hrs	Y	Y					
SUNY College at Buffalo									
Eastern Washington University									
	N	N	ALL - but elec						Qtr.
Sam Houston State University	Y	Y	Y	Y			X	X	
Tarleton State University	First 30 hours on campus/under 21 years of age/non-married	Res halls only	Y	Y	Y	X			
Texas A&M – Commerce	Y	Freshman	Y	Y			X		
Texas A&M – Kingsville	21 or 60 hours to move off campus	Residence halls - except co-ed halls	Y	Y			X		
University of Texas – Arlington	N	Some halls	Y			X			
University of Texas – San Antonio									
Valdosta State University	N - until Fall and then required to live on campus	Y	Y	Y			X		
West Texas A&M University	under 21/less than 60 hours /not married	under 45 hours/under 21/living on campus	Y				X		

	Housing Amenities								
	In Room Cable	Internet	On-site Food Ser.	Pool	Volleyball	Fitness Center	Basketball	BBQ Grills	On-site laundry
Angelo State University									
<i>Residence Halls</i>	Y	Y	adjacent	N	N	N	N		Y
<i>Apartments</i>	Y	Y						Y	Y
SUNY College at Buffalo									
<i>Residence Halls</i>				N	N	Y	N		Y
<i>Apartments</i>				N	N	Y	N		Y
Eastern Washington University									
<i>Residence Halls</i>	Y	Y	Y	Y	Y	Y	Y	Y	Y
<i>Apartments</i>	Y	N	N	N	N	N	N	N	Y
Sam Houston State University									
<i>Residence Halls</i>	Y	Y	N	N	N	N	N	N	Y
<i>Apartments</i>	Y	Y	N	N	Y	N	N	N	Y
Tarleton State University									
<i>Residence Halls</i>	Y	Y	N	N	N	N	N	Y	Y
<i>Apartments</i>	Y	Y	N	N	N	N	N	Y	Y
Texas A&M – Commerce									
<i>Residence Halls</i>	Y	Y	Y	N	Y	N	N	Y	Y
<i>Apartments</i>	Y	Y	N	N	Y	N	N	Y	Y
Texas A&M – Kingsville									
<i>Residence Halls</i>	Y	Y	Y	N	Y	Y	Y	Y	Y
<i>Apartments</i>	Y	Y	Y	N	N	N	N	Y	WDC
University of Texas – Arlington									
<i>Residence Halls</i>	Y	Y	N	N	SOME	SOME	Y	Y	Y
<i>Apartments (Eric)</i>									
University of Texas – San Antonio									
<i>Residence Halls</i>		Y	N	Y	N	Y	N		Y
<i>Apartments</i>		Y	N	Y	N	Y	N		Y
Valdosta State University									
<i>Residence Halls</i>	Y	Y	N	N	N	N	N	Y	Y
<i>Apartments</i>	Y	Y	N	N	N	N	N	N	Y
West Texas A&M University									
<i>Residence Halls</i>	Y	Y	Y	N	Y	N	Y	Y	Y
<i>Apartments</i>									

	C Store	Common Kitchen	Study Lounge	TV /Game Room	Computer Lab	Furnished Units	Lease Term		
Angelo State University									
<i>Residence Halls</i>	N	Y	Y	Y	Y	Y	ACAD		
<i>Apartments</i>				Y		Y	ACAD/SUM		
SUNY College at Buffalo									
<i>Residence Halls</i>	N	Y	Y	Y	Y	Y	ACAD		
<i>Apartments</i>	N	Y	Y	Y	Y	Y	12-MO for family units		
Eastern Washington University									
<i>Residence Halls</i>	Y	Y	Y	Y	N	Y	annual/per quarter		
<i>Apartments</i>	N	N	N	N	N	N	per quarter		
Sam Houston State University									
<i>Residence Halls</i>	N	N	Y	N	N	N	ACAD		
<i>Apartments</i>	N	N	N	N	N	Y	ACAD		
Tarleton State University									
<i>Residence Halls</i>	N	N	Y	Y	Y	Y	ACAD		
<i>Apartments</i>	N	N	N	N	N	Y			
Texas A&M – Commerce									
<i>Residence Halls</i>	N	Y	Y	Y	Y	Y	SEM		
<i>Apartments</i>	N	N	Y	Y	Y	Y	annual		
Texas A&M – Kingsville									
<i>Residence Halls</i>	N	Y	Y	N	Y	Y	SEM		
<i>Apartments</i>	N	Y	N	N	N	N	SEM		
University of Texas – Arlington									
<i>Residence Halls</i>	N	Y	Y	Y	Y	Y	ACAD		
<i>Apartments (Eric)</i>									
University of Texas – San Antonio									
<i>Residence Halls</i>	N	Y	Y	Y	Y	Y	ACAD		
<i>Apartments</i>	N	Y	Y	Y	Y	MOST	ACAD		
Valdosta State University									
<i>Residence Halls</i>	Y	Some	Y	Y	N	Y	10 MO		
<i>Apartments</i>	y	Y	Y	Y	Y	Y	annual		
West Texas A&M University									
<i>Residence Halls</i>	N	Y	Some	N	N	Y	SEM		
<i>Apartments</i>									

PEER INSTITUTION ANALYSIS
Housing Data - Annual Cost

College/University	Tuition + Fees	Room	Total
SUNY College at Buffalo	\$3,494	\$0	\$3,494
West Texas A&M University	\$2,638	\$2,200	\$4,838
Sam Houston State University	\$2,429	\$2,624	\$5,053
Eastern Washington University	\$3,874	\$1,796	\$5,670
Valdosta State University	\$3,351	\$2,664	\$6,015
Angelo State University	\$3,494	\$2,724	\$6,218
Texas A&M – Kingsville	\$3,916	\$2,442	\$6,358
Texas A&M – Commerce	\$3,880	\$2,750	\$6,630
Tarleton State University	\$3,556	\$3,500	\$7,056
University of Texas – Arlington	\$3,410	\$4,260	\$7,670
University of Texas – San Antonio	\$3,690	\$4,275	\$7,965

ATTACHMENTS

ANGELO STATE UNIVERSITY ■ STUDENT HOUSING STUDY

ATTACHMENT 4: SURVEY TABULATION



SURVEY TABULATIONS		Off Campus		On Campus		Overall	
		#	%	#	%	#	%
b Gender							
1 Male		58	40%	34	33%	92	37%
2 Female		84	58%	68	67%	152	62%
(blank)		2	1%			2	1%
Grand Total		144	100%	102	100%	246	100%
c Age Bracket							
1 17 or Under		4	3%	1	1%	5	2%
2 18-19		33	23%	54	53%	87	35%
3 20-21		63	44%	40	39%	103	42%
4 22-24		21	15%	6	6%	27	11%
5 25-29		12	8%	1	1%	13	5%
6 30-34		4	3%			4	2%
7 35 or over		6	4%			6	2%
(blank)		1	1%			1	0%
Grand Total		144	100%	102	100%	246	100%
d Full/Part Time Status							
1 Full Time		127	88%	97	95%	224	91%
2 Part Time		16	11%	5	5%	21	9%
(blank)		1	1%			1	0%
Grand Total		144	100%	102	100%	246	100%
e How many hours worked a week during the school year							
1 10 hours or less		10	7%	18	18%	28	11%
2 10-20 hrs		39	27%	25	25%	64	26%
3 20-30		47	33%	21	21%	68	28%
4 30-40		17	12%	6	6%	23	9%
5 40 hours or more		12	8%			12	5%
(blank)		19	13%	32	31%	51	21%
Grand Total		144	100%	102	100%	246	100%

SURVEY TABULATIONS	Off Campus		On Campus		Overall	
	#	%	#	%	#	%
f Which College enrolled in						
1 Business and Professional Studies	33	23%	18	18%	51	21%
2 Science	34	24%	24	24%	58	24%
3 Liberal and Fine arts	40	28%	41	40%	81	33%
4 Education	17	12%	7	7%	24	10%
5 Other	18	13%	12	12%	30	12%
(blank)	2	1%			2	1%
Grand Total	144	100%	102	100%	246	100%

g Academic Status						
1 Freshmen	33	23%	39	38%	72	29%
2 Sophomore	19	13%	30	29%	49	20%
3 Junior	40	28%	17	17%	57	23%
4 Senior	43	30%	15	15%	58	24%
5 Graduate	7	5%	1	1%	8	3%
6 Other	1	1%			1	0%
(blank)	1	1%			1	0%
Grand Total	144	100%	102	100%	246	100%

h Living status						
1 Carr Hall			11	11%	11	4%
2 Concho Hall			25	25%	25	10%
3 Mary Massie Hall			10	10%	10	4%
4 Robert Massie Hall			8	8%	8	3%
5 Vanderventer Hall			8	8%	8	3%
6 Texan Hall			39	38%	39	16%
7 Apartment	47	33%			47	19%
8 Rental Housing	27	19%			27	11%
9 Live with parents/relatives, considered living on campus	16	11%			16	7%
10 Live with parents/relatives, never considered living on campus	37	26%			37	15%
11 Own my home, and considered living on campus	4	3%			4	2%
12 Own my home, but never considered living on campus	11	8%			11	4%
13 Other	1	1%	1	1%	2	1%
(blank)	1	1%			1	0%
Grand Total	144	100%	102	100%	246	100%

SURVEY TABULATIONS	Off Campus		On Campus		Overall	
	#	%	#	%	#	%
h Living status						
Husband and I live with my mom, but would live on campus if was still married couple housing	1	1%			1	0%
Live with relatives now, but used to live on campus	1	1%			1	0%
On-campus			1	1%	1	0%
Own home, lived on campus 1 year and 1 semester	1	1%			1	0%
Own my home, lived on campus before	1	1%			1	0%
(blank)	140	97%	101	99%	241	98%
Grand Total	144	100%	102	100%	246	100%

i Distance to Campus						
1 within walking distance	29	20%			29	12%
2 in San Angelo, not within walking distance	83	58%	1	1%	84	34%
3 Outside San Angelo, but within a 30-mile radius of San Angelo	9	6%			9	4%
4 Outside a 30-mile radius from San Angelo	6	4%			6	2%
(blank)	17	12%	101	99%	118	48%
Grand Total	144	100%	102	100%	246	100%

j Residence prior to attending ASU						
1 San Angelo	57	40%	5	5%	62	25%
2 Elsewhere in Texas	72	50%	90	88%	162	66%
3 Elsewhere in the US	5	3%	2	2%	7	3%
4 In another country	7	5%	3	3%	10	4%
(blank)	3	2%	2	2%	5	2%
Grand Total	144	100%	102	100%	246	100%

H1 What percentage of your housing cost are funded by :

Parents or Guardians

1 None	39	27%	34	33%	73	30%
2 Some, less then 50%	19	13%	22	22%	41	17%
3 50%	4	3%	3	3%	7	3%
4 More then 50%, but less then 100%	18	13%	13	13%	31	13%
5 100%	40	28%	15	15%	55	22%
(blank)	24	17%	15	15%	39	16%
Grand Total	144	100%	102	100%	246	100%

SURVEY TABULATIONS	Off Campus		On Campus		Overall	
	#	%	#	%	#	%
Self						
1 None	24	17%	41	40%	65	26%
2 Some, less then 50%	31	22%	27	26%	58	24%
3 50%	10	7%	4	4%	14	6%
4 More then 50%, but less then 100%	24	17%	1	1%	25	10%
5 100%	27	19%	1	1%	28	11%
(blank)	28	19%	28	27%	56	23%
Grand Total	144	100%	102	100%	246	100%

Another person not listed above

1 None	65	45%	56	55%	121	49%
2 Some, less then 50%	8	6%	1	1%	9	4%
3 50%	2	1%			2	1%
4 More then 50%, but less then 100%	2	1%	1	1%	3	1%
5 100%	2	1%			2	1%
(blank)	65	45%	44	43%	109	44%
Grand Total	144	100%	102	100%	246	100%

Scholarships

1 None	58	40%	26	25%	84	34%
2 Some, less then 50%	21	15%	36	35%	57	23%
3 50%	2	1%	7	7%	9	4%
4 More then 50%, but less then 100%	6	4%	8	8%	14	6%
5 100%	1	1%	6	6%	7	3%
(blank)	56	39%	19	19%	75	30%
Grand Total	144	100%	102	100%	246	100%

Grants and Loans

1 None	46	32%	22	22%	68	28%
2 Some, less then 50%	26	18%	16	16%	42	17%
3 50%	3	2%	6	6%	9	4%
4 More then 50%, but less then 100%	13	9%	30	29%	43	17%
5 100%	6	4%	14	14%	20	8%
(blank)	50	35%	14	14%	64	26%
Grand Total	144	100%	102	100%	246	100%

SURVEY TABULATIONS	Off Campus		On Campus		Overall	
	#	%	#	%	#	%
H2 Select the one response that best expresses how important the availability of quality student housing was as a factor in your selection of ASU over other higher education institutions						
1 Extremely important, the deciding factor	5	3%	6	6%	11	4%
2 Definitely important, a must factor	15	10%	34	33%	49	20%
3 Somewhat important, one of several factors	44	31%	41	40%	85	35%
4 Not at all important, not a factor	76	53%	20	20%	96	39%
(blank)	4	3%	1	1%	5	2%
Grand Total	144	100%	102	100%	246	100%

H3 How important is it for the University to provide housing to :

Freshmen

1 Extremely Important	115	80%	86	84%	201	82%
2 Somewhat Important	20	14%	13	13%	33	13%
3 Not Very Important	2	1%	2	2%	4	2%
4 Not Important	3	2%	1	1%	4	2%
(blank)	4	3%			4	2%
Grand Total	144	100%	102	100%	246	100%

Sophomores

1 Extremely Important	47	33%	48	47%	95	39%
2 Somewhat Important	79	55%	46	45%	125	51%
3 Not Very Important	7	5%	6	6%	13	5%
4 Not Important	3	2%			3	1%
(blank)	8	6%	2	2%	10	4%
Grand Total	144	100%	102	100%	246	100%

Juniors

1 Extremely Important	14	10%	12	12%	26	11%
2 Somewhat Important	59	41%	58	57%	117	48%
3 Not Very Important	47	33%	22	22%	69	28%
4 Not Important	16	11%	6	6%	22	9%
(blank)	8	6%	4	4%	12	5%
Grand Total	144	100%	102	100%	246	100%

SURVEY TABULATIONS	Off Campus		On Campus		Overall	
	#	%	#	%	#	%
Seniors						
1 Extremely Important	17	12%	13	13%	30	12%
2 Somewhat Important	36	25%	43	42%	79	32%
3 Not Very Important	52	36%	28	27%	80	33%
4 Not Important	31	22%	13	13%	44	18%
(blank)	8	6%	5	5%	13	5%
Grand Total	144	100%	102	100%	246	100%
Graduate Students						
1 Extremely Important	12	8%	6	6%	18	7%
2 Somewhat Important	32	22%	22	22%	54	22%
3 Not Very Important	40	28%	41	40%	81	33%
4 Not Important	48	33%	29	28%	77	31%
(blank)	12	8%	4	4%	16	7%
Grand Total	144	100%	102	100%	246	100%
Transfer Students						
1 Extremely Important	53	37%	49	48%	102	41%
2 Somewhat Important	65	45%	41	40%	106	43%
3 Not Very Important	11	8%	8	8%	19	8%
4 Not Important	5	3%	1	1%	6	2%
(blank)	10	7%	3	3%	13	5%
Grand Total	144	100%	102	100%	246	100%
International Students						
1 Extremely Important	112	78%	78	76%	190	77%
2 Somewhat Important	14	10%	19	19%	33	13%
3 Not Very Important	3	2%	1	1%	4	2%
4 Not Important	5	3%	1	1%	6	2%
(blank)	10	7%	3	3%	13	5%
Grand Total	144	100%	102	100%	246	100%

SURVEY TABULATIONS	Off Campus		On Campus		Overall	
	#	%	#	%	#	%
Students with a spouse, partner, and/or children						
1 Extremely Important	32	22%	11	11%	43	17%
2 Somewhat Important	42	29%	30	29%	72	29%
3 Not Very Important	22	15%	22	22%	44	18%
4 Not Important	39	27%	35	34%	74	30%
(blank)	9	6%	4	4%	13	5%
Grand Total	144	100%	102	100%	246	100%

H4 Check the one category that best describes the type of housing unit in which you live during the fall 2004 semester

1 Apartment (in an apartment complex/building)	47	33%	2	2%	49	20%
2 Apartment (in a house or converted house)	8	6%			8	3%
3 House (where the whole building was rented by yourself or a group)	52	36%	2	2%	54	22%
4 Mobile home						
(blank)	37	26%	98	96%	135	55%
Grand Total	144	100%	102	100%	246	100%

Name of apartment complex/building, if applicable:

Adobe Apts	1	1%			1	0%
Adobe Towers	1	1%			1	0%
Arroyo Square Apts	4	3%			4	2%
Bent Tree Apts	1	1%			1	0%
Century Terrace	1	1%			1	0%
College Hills West Apts	2	1%			2	1%
College View Apts	2	1%			2	1%
Concho Village	1	1%			1	0%
Creekside	2	1%			2	1%
Crestwood Terrace	1	1%			1	0%
Desert Shadows	1	1%			1	0%
El Conquistador	1	1%			1	0%
Emerald Point	1	1%			1	0%
Encino Park	1	1%			1	0%
Harvard House Apts	1	1%			1	0%
La Hacienda Apts	2	1%			2	1%
Meadowcreek Apts	1	1%			1	0%
Mom's house	1	1%			1	0%
Newport Village	2	1%			2	1%
GAFB Housing	1	1%			1	0%

SURVEY TABULATIONS	Off Campus		On Campus		Overall	
	#	%	#	%	#	%
Plaza Square	2	1%			2	1%
Quadrangle Apts	1	1%			1	0%
Stadium Oaks Apts	3	2%			3	1%
Sunset Apts	2	1%			2	1%
Thunderbird Apts	1	1%			1	0%
University Park	1	1%			1	0%
Village Apts	1	1%			1	0%
Wellington Street	1	1%			1	0%
Wildewood	1	1%			1	0%
(blank)	103	72%	101	99%	204	83%
Grand Total	144	100%	102	100%	246	100%

H5 Including yourself, how many people live in the apartment/unit where you live during the fall '04 semester

1 One	26	18%			26	11%
2 Two	36	25%	6	6%	42	17%
3 Three	24	17%			24	10%
4 Four	11	8%	1	1%	12	5%
5 More than four	5	3%			5	2%
(blank)	42	29%	95	93%	137	56%
Grand Total	144	100%	102	100%	246	100%

H6 Check all categories that best describe the people lived with during fall '04 semester

1 None, lived alone	19	13%			19	8%
2 Roommates and/or apartment mates	44	31%	8	8%	52	21%
3 My children	7	5%			7	3%
4 Parents or guardians	26	18%	1	1%	27	11%
5 Spouse or partner	16	11%			16	7%

H7 How many bedrooms in your apartment/unit

1 One	26	18%	3	3%	29	12%
2 Two	35	24%	1	1%	36	15%
3 Three	35	24%	1	1%	36	15%
4 Four	5	3%			5	2%
5 More than four	1	1%	1	1%	2	1%
6 None--an efficiency	1	1%			1	0%
(blank)	41	28%	96	94%	137	56%
Grand Total	144	100%	102	100%	246	100%

SURVEY TABULATIONS	Off Campus		On Campus		Overall	
	#	%	#	%	#	%
H8 How many bathrooms in your apartment/unit						
1 One	45	31%	5	5%	50	20%
2 One and a half	6	4%			6	2%
3 Two	47	33%	1	1%	48	20%
4 Two and a half	2	1%	1	1%	3	1%
5 Three	2	1%			2	1%
6 More than three	1	1%			1	0%
(blank)	41	28%	95	93%	136	55%
Grand Total	144	100%	102	100%	246	100%

H9 Do you share a bedroom						
1 Yes, shared with roommate	7	5%	4	4%	11	4%
2 Yes, shared with spouse/partner and/or children	16	11%			16	7%
3 No, had bedroom to myself	80	56%	2	2%	82	33%
(blank)	41	28%	96	94%	137	56%
Grand Total	144	100%	102	100%	246	100%

H10 What is your lease term						
1 Twelve months	25	17%			25	10%
2 Academic year	1	1%	2	2%	3	1%
3 Six months	37	26%	1	1%	38	15%
4 Semester	2	1%			2	1%
5 Month-to-month	6	4%			6	2%
6 Other	30	21%	1	1%	31	13%
(blank)	43	30%	98	96%	141	57%
Grand Total	144	100%	102	100%	246	100%

H11 Do you rent your unit						
1 Unfurnished	68	47%			68	28%
2 Partially furnished	16	11%	2	2%	18	7%
3 Furnished	14	10%	2	2%	16	7%
(blank)	46	32%	98	96%	144	59%
Grand Total	144	100%	102	100%	246	100%

SURVEY TABULATIONS	Off Campus		On Campus		Overall	
	#	%	#	%	#	%
H12 Which of the following statements most accurately describes your living situation during the fall '04 semester						
1 Lived on my own or with roommates/apartment-mates in a rented unit	63	44%	2	2%	65	26%
2 Lived with my parents/guardians in their home and contributed toward living expenses	26	18%	1	1%	27	11%
3 Lived with spouse/partner and/or child(ren) in a rented unit	16	11%			16	7%
(blank)	39	27%	99	97%	138	56%
Grand Total	144	100%	102	100%	246	100%

H13 In Question 12 above, students who chose **A)** "live on my own..." or **B)** "live with parents/guardian..." enter **your share on a monthly basis** of the following living expenses. Students who chose **C)** "live with my spouse/partner and/or children" please enter the **total monthly expenses** for your entire unit.

Students who lived on their own:

Median Rent
\$303

Median Utilities
\$97

Median Total Monthly Housing Expenses
\$405

Students who lived with parents/guardians

Median Rent
\$350

Median Utilities
\$145

Median Total Monthly Housing Expenses
\$368

SURVEY TABULATIONS	Off Campus		On Campus		Overall	
	#	%	#	%	#	%
<i>Students who lived with their spouse/partner/children (per unit)</i>						
Median Rent						
\$400						
Median Utilities						
\$180						
Median Total Monthly Housing Expenses						
\$588						

H14 If you have ever lived on campus at ASU but then decided to move off campus, why did you decide to move out of campus housing? (select all that apply)

1 Age / general condition of facilities	27	19%	9	9%	36	15%
2 Alcohol restrictions	17	12%	9	9%	26	11%
3 Cleanliness of community bathrooms	12	8%	3	3%	15	6%
4 Did not like food	26	18%	18	18%	44	18%
5 Did not like meal plan options	25	17%	13	13%	38	15%
6 Did not receive my preferred room assignment	3	2%	2	2%	5	2%
7 High noise level	18	13%	7	7%	25	10%
8 Inconvenient parking	14	10%	3	3%	17	7%
9 Lack of air-conditioning	3	2%	2	2%	5	2%
10 Lack of individual temperature control	12	8%	6	6%	18	7%
11 Moved in with parents/relatives and now commute from home	4	3%			4	2%
12 My friends were moving off campus	10	7%	6	6%	16	7%
13 Poor pest control	2	1%	2	2%	4	2%
14 Preference for more space	38	26%	17	17%	55	22%
15 Preference for own kitchen	38	26%	13	13%	51	21%
16 Preference for private bedroom	35	24%	10	10%	45	18%
17 Preference for private or semi-private bathroom	26	18%	7	7%	33	13%
18 Quiet Hours	12	8%	8	8%	20	8%
19 Rules, regulations, and policies in general	26	18%	9	9%	35	14%
20 Too expensive	35	24%	12	12%	47	19%
21 Wanted a more independent lifestyle	42	29%	14	14%	56	23%
22 Wanted to live with my spouse/partner and/or children	7	5%	2	2%	9	4%
23 Some other reason (please specify)	10	7%	2	2%	12	5%
Bad roommate	1	1%			1	0%
Closed the dorms that we were currently living in and had to find alternative living sit.	1	1%			1	0%
Didn't get along with roommate	1	1%			1	0%
Dorm life sucks at ASU	1	1%			1	0%

SURVEY TABULATIONS	Off Campus		On Campus		Overall	
	#	%	#	%	#	%
I am over 50 and own my own home. My daughter lived on campus when she attended here. As a parent, it was extremely important to me that she was safe, happy, and comfortable in her on-campus housing.	1	1%			1	0%
I will move out.			1	1%	1	0%
Never lived on campus.	1	1%			1	0%
No feasible option - I would LOVE to live on campus in one of those apartment-style residences, but we don't have any suitable for my needs	1	1%			1	0%
Specifically, privacy in relations with the opposite sex	1	1%			1	0%
The dorms grew mold on everything, and they just did not seem to offer a healthy environment.	1	1%			1	0%
The elevators literally suck, and housekeeping regularly holds up the elevators with trash.			1	1%	1	0%
Untimely Combos	1	1%			1	0%

SURVEY TABULATIONS	Off Campus		On Campus		Overall	
	#	%	#	%	#	%
H15 List in order of priority the numbers of the five most important factors that you considered in your decision of where to live this past year.						
Most Important						
1 Ability to be on meal plan			4	4%	4	2%
2 Ability to cook meals	4	3%	2	2%	6	2%
3 Ability to enter into an academic-year or semester lease			5	5%	5	2%
4 Ability to live where my friends are living	4	3%	4	4%	8	3%
5 Ability to meet other students/social atmosphere			5	5%	5	2%
6 Adequate living space	12	8%	5	5%	17	7%
7 Affordable cost	40	28%	23	23%	63	26%
8 Air-conditioning	1	1%			1	0%
9 Availability of parking	1	1%			1	0%
10 Character of neighborhood	4	3%			4	2%
11 Freedom from rules and regulations	6	4%	2	2%	8	3%
12 Have one bill per semester for all expenses	1	1%	2	2%	3	1%
13 Have own bedroom	7	5%	4	4%	11	4%
14 Have personal space/privacy	15	10%	1	1%	16	7%
15 Have private or semi-private bath	1	1%	1	1%	2	1%
16 Inclusion of utilities in rent	1	1%			1	0%
17 In room Ethernet/Internet connection			1	1%	1	0%
18 No security or utility deposit						
19 Physical condition of housing	5	3%	2	2%	7	3%
20 Proximity to campus facilities and services	3	2%	8	8%	11	4%
21 Satisfy parents wishes	9	6%	2	2%	11	4%
22 Security	7	5%	2	2%	9	4%
(blank)	23	16%	29	28%	52	21%
Grand Total	144	100%	102	100%	246	100%

SURVEY TABULATIONS	Off Campus		On Campus		Overall	
	#	%	#	%	#	%
Second Most Important						
1 Ability to be on meal plan			1	1%	1	0%
2 Ability to cook meals	7	5%	7	7%	14	6%
3 Ability to enter into an academic-year or semester lease	1	1%			1	0%
4 Ability to live where my friends are living	3	2%	7	7%	10	4%
5 Ability to meet other students/social atmosphere	2	1%	5	5%	7	3%
6 Adequate living space	23	16%	7	7%	30	12%
7 Affordable cost	14	10%	8	8%	22	9%
8 Air-conditioning	1	1%	1	1%	2	1%
9 Availability of parking	1	1%	1	1%	2	1%
10 Character of neighborhood	6	4%	1	1%	7	3%
11 Freedom from rules and regulations	8	6%	1	1%	9	4%
12 Have one bill per semester for all expenses	1	1%	2	2%	3	1%
13 Have own bedroom	13	9%	3	3%	16	7%
14 Have personal space/privacy	13	9%	4	4%	17	7%
15 Have private or semi-private bath	3	2%	2	2%	5	2%
16 Inclusion of utilities in rent	1	1%	1	1%	2	1%
17 In room Ethernet/Internet connection	3	2%	3	3%	6	2%
18 No security or utility deposit						
19 Physical condition of housing	5	3%	2	2%	7	3%
20 Proximity to campus facilities and services	5	3%	6	6%	11	4%
21 Satisfy parents wishes	3	2%	2	2%	5	2%
22 Security	5	3%	5	5%	10	4%
(blank)	26	18%	31	30%	57	23%
Grand Total	144	100%	102	100%	246	100%

SURVEY TABULATIONS	Off Campus		On Campus		Overall	
	#	%	#	%	#	%
Third Most Important						
1 Ability to be on meal plan			6	6%	6	2%
2 Ability to cook meals	12	8%	1	1%	13	5%
3 Ability to enter into an academic-year or semester lease						
4 Ability to live where my friends are living	2	1%	6	6%	8	3%
5 Ability to meet other students/social atmosphere	1	1%	7	7%	8	3%
6 Adequate living space	10	7%	4	4%	14	6%
7 Affordable cost	13	9%	2	2%	15	6%
8 Air-conditioning	4	3%	3	3%	7	3%
9 Availability of parking	1	1%	1	1%	2	1%
10 Character of neighborhood	4	3%	2	2%	6	2%
11 Freedom from rules and regulations	9	6%	2	2%	11	4%
12 Have one bill per semester for all expenses	1	1%	2	2%	3	1%
13 Have own bedroom	16	11%	1	1%	17	7%
14 Have personal space/privacy	16	11%	3	3%	19	8%
15 Have private or semi-private bath	4	3%			4	2%
16 Inclusion of utilities in rent	2	1%	2	2%	4	2%
17 In room Ethernet/Internet connection	1	1%	6	6%	7	3%
18 No security or utility deposit	3	2%			3	1%
19 Physical condition of housing	7	5%	3	3%	10	4%
20 Proximity to campus facilities and services	4	3%	10	10%	14	6%
21 Satisfy parents wishes	3	2%	3	3%	6	2%
22 Security	3	2%	6	6%	9	4%
(blank)	28	19%	33	32%	61	25%
Grand Total	144	100%	102	100%	246	100%

SURVEY TABULATIONS	Off Campus		On Campus		Overall	
	#	%	#	%	#	%
Fourth Most Important						
1 Ability to be on meal plan	1	1%	4	4%	5	2%
2 Ability to cook meals	12	8%	1	1%	13	5%
3 Ability to enter into an academic-year or semester lease						
4 Ability to live where my friends are living	4	3%	1	1%	5	2%
5 Ability to meet other students/social atmosphere	2	1%	8	8%	10	4%
6 Adequate living space	10	7%	9	9%	19	8%
7 Affordable cost	9	6%	2	2%	11	4%
8 Air-conditioning	1	1%	2	2%	3	1%
9 Availability of parking	3	2%	3	3%	6	2%
10 Character of neighborhood	8	6%	1	1%	9	4%
11 Freedom from rules and regulations	6	4%	2	2%	8	3%
12 Have one bill per semester for all expenses	1	1%	2	2%	3	1%
13 Have own bedroom	10	7%	3	3%	13	5%
14 Have personal space/privacy	15	10%	4	4%	19	8%
15 Have private or semi-private bath	6	4%	4	4%	10	4%
16 Inclusion of utilities in rent	6	4%	2	2%	8	3%
17 In room Ethernet/Internet connection	1	1%	7	7%	8	3%
18 No security or utility deposit	2	1%			2	1%
19 Physical condition of housing	3	2%	2	2%	5	2%
20 Proximity to campus facilities and services	6	4%	4	4%	10	4%
21 Satisfy parents wishes	5	3%	4	4%	9	4%
22 Security	5	3%	5	5%	10	4%
(blank)	28	19%	34	33%	62	25%
Grand Total	144	100%	102	100%	246	100%

SURVEY TABULATIONS	Off Campus		On Campus		Overall	
	#	%	#	%	#	%
Fifth Most Important						
1 Ability to be on meal plan			8	8%	8	3%
2 Ability to cook meals	8	6%	3	3%	11	4%
3 Ability to enter into an academic-year or semester lease						
4 Ability to live where my friends are living	5	3%	3	3%	8	3%
5 Ability to meet other students/social atmosphere			4	4%	4	2%
6 Adequate living space	4	3%	2	2%	6	2%
7 Affordable cost	10	7%	1	1%	11	4%
8 Air-conditioning	1	1%	1	1%	2	1%
9 Availability of parking	5	3%	3	3%	8	3%
10 Character of neighborhood	10	7%	3	3%	13	5%
11 Freedom from rules and regulations	15	10%	2	2%	17	7%
12 Have one bill per semester for all expenses	1	1%	2	2%	3	1%
13 Have own bedroom	5	3%	2	2%	7	3%
14 Have personal space/privacy	9	6%	2	2%	11	4%
15 Have private or semi-private bath	8	6%	1	1%	9	4%
16 Inclusion of utilities in rent	3	2%	4	4%	7	3%
17 In room Ethernet/Internet connection			4	4%	4	2%
18 No security or utility deposit						
19 Physical condition of housing	8	6%	7	7%	15	6%
20 Proximity to campus facilities and services	7	5%	8	8%	15	6%
21 Satisfy parents wishes	8	6%	4	4%	12	5%
22 Security	8	6%	4	4%	12	5%
(blank)	29	20%	33	32%	62	25%
Grand Total	144	100%	102	100%	246	100%

H16 How satisfied or dissatisfied were you with your current housing situation in terms of meeting the preferences for housing factors listed above?

1 Very Satisfied	70	49%	33	32%	103	42%
2 Satisfied	61	42%	63	62%	124	50%
3 Dissatisfied	13	9%	5	5%	18	7%
4 Very Dissatisfied			1	1%	1	0%
Grand Total	144	100%	102	100%	246	100%

SURVEY TABULATIONS	Off Campus		On Campus		Overall	
	#	%	#	%	#	%
H17 What is most important to you about housing at ASU? The University is interested in how to improve existing housing on campus. Keeping in mind that most improvements come at additional cost, select below, in priority order, the five most important areas for improvement from the following lists.						
FACILITIES						
Most Important						
1 Adequate number and location of elec. outlets	2	1%	2	2%	4	2%
2 Air conditioning	5	3%	9	9%	14	6%
3 Cleanliness of shared bathrooms	9	6%	6	6%	15	6%
4 Improved location of computer connections	3	2%	2	2%	5	2%
5 Improved ventilation	1	1%	1	1%	2	1%
6 Improved pest control			2	2%	2	1%
7 Improved plumbing	2	1%	1	1%	3	1%
8 Improved windows	2	1%			2	1%
9 Individual room temperature controls	2	1%	10	10%	12	5%
10 Larger rooms	25	17%	14	14%	39	16%
11 Moveable/improved furnishings	1	1%	4	4%	5	2%
12 Private Bedroom	34	24%	18	18%	52	21%
13 Sink in each bedroom	1	1%	1	1%	2	1%
14 Sound insulation	8	6%	9	9%	17	7%
15 Storage Space	1	1%	7	7%	8	3%
(blank)	48	33%	16	16%	64	26%
Grand Total	144	100%	102	100%	246	100%

SURVEY TABULATIONS	Off Campus		On Campus		Overall	
	#	%	#	%	#	%
Second Most Important						
1 Adequate number and location of elec. outlets			4	4%	4	2%
2 Air conditioning	12	8%	7	7%	19	8%
3 Cleanliness of shared bathrooms	9	6%	5	5%	14	6%
4 Improved location of computer connections	2	1%	2	2%	4	2%
5 Improved ventilation	1	1%	5	5%	6	2%
6 Improved pest control	1	1%	3	3%	4	2%
7 Improved plumbing			6	6%	6	2%
8 Improved windows	1	1%	3	3%	4	2%
9 Individual room temperature controls	4	3%	10	10%	14	6%
10 Larger rooms	20	14%	7	7%	27	11%
11 Moveable/improved furnishings	10	7%	7	7%	17	7%
12 Private Bedroom	12	8%	4	4%	16	7%
13 Sink in each bedroom	3	2%	2	2%	5	2%
14 Sound insulation	8	6%	12	12%	20	8%
15 Storage Space	11	8%	9	9%	20	8%
(blank)	50	35%	16	16%	66	27%
Grand Total	144	100%	102	100%	246	100%

Third Most Important

1 Adequate number and location of elec. outlets	5	3%	5	5%	10	4%
2 Air conditioning	3	2%	5	5%	8	3%
3 Cleanliness of shared bathrooms	14	10%	6	6%	20	8%
4 Improved location of computer connections	1	1%	9	9%	10	4%
5 Improved ventilation	2	1%	1	1%	3	1%
6 Improved pest control			1	1%	1	0%
7 Improved plumbing	6	4%	2	2%	8	3%
8 Improved windows	2	1%	1	1%	3	1%
9 Individual room temperature controls	9	6%	6	6%	15	6%
10 Larger rooms	8	6%	12	12%	20	8%
11 Moveable/improved furnishings	10	7%	5	5%	15	6%
12 Private Bedroom	5	3%	5	5%	10	4%
13 Sink in each bedroom	1	1%	2	2%	3	1%
14 Sound insulation	13	9%	7	7%	20	8%
15 Storage Space	14	10%	18	18%	32	13%
(blank)	51	35%	17	17%	68	28%
Grand Total	144	100%	102	100%	246	100%

SURVEY TABULATIONS	Off Campus		On Campus		Overall	
	#	%	#	%	#	%
Fourth Most Important						
1 Adequate number and location of elec. outlets	7	5%	5	5%	12	5%
2 Air conditioning	5	3%	1	1%	6	2%
3 Cleanliness of shared bathrooms	13	9%	5	5%	18	7%
4 Improved location of computer connections	4	3%	5	5%	9	4%
5 Improved ventilation	3	2%	1	1%	4	2%
6 Improved pest control	2	1%	1	1%	3	1%
7 Improved plumbing	5	3%	6	6%	11	4%
8 Improved windows	5	3%	4	4%	9	4%
9 Individual room temperature controls	9	6%	8	8%	17	7%
10 Larger rooms	8	6%	7	7%	15	6%
11 Moveable/improved furnishings	6	4%	13	13%	19	8%
12 Private Bedroom	6	4%	3	3%	9	4%
13 Sink in each bedroom			1	1%	1	0%
14 Sound insulation	7	5%	13	13%	20	8%
15 Storage Space	11	8%	6	6%	17	7%
(blank)	53	37%	23	23%	76	31%
Grand Total	144	100%	102	100%	246	100%

Fifth Most Important

1 Adequate number and location of elec. outlets	7	5%	7	7%	14	6%
2 Air conditioning	5	3%	5	5%	10	4%
3 Cleanliness of shared bathrooms	5	3%	4	4%	9	4%
4 Improved location of computer connections	4	3%	5	5%	9	4%
5 Improved ventilation	2	1%	6	6%	8	3%
6 Improved pest control	4	3%	2	2%	6	2%
7 Improved plumbing	5	3%	1	1%	6	2%
8 Improved windows	8	6%	2	2%	10	4%
9 Individual room temperature controls	11	8%	4	4%	15	6%
10 Larger rooms	7	5%	7	7%	14	6%
11 Moveable/improved furnishings	10	7%	4	4%	14	6%
12 Private Bedroom	4	3%	1	1%	5	2%
13 Sink in each bedroom	4	3%	4	4%	8	3%
14 Sound insulation	6	4%	8	8%	14	6%
15 Storage Space	9	6%	18	18%	27	11%
(blank)	53	37%	24	24%	77	31%
Grand Total	144	100%	102	100%	246	100%

SURVEY TABULATIONS	Off Campus		On Campus		Overall	
	#	%	#	%	#	%
AMENITIES						
First Most Important						
1 Community kitchens	16	11%	13	13%	29	12%
2 Computer Labs	16	11%	8	8%	24	10%
3 Convenience store in the Hall	6	4%	4	4%	10	4%
4 Game room (ping pong pool table, etc.)	4	3%	8	8%	12	5%
5 Group meeting space	3	2%	1	1%	4	2%
6 Late night food spots	5	3%	5	5%	10	4%
7 Laundry rooms on every floor	12	8%	13	13%	25	10%
8 Laundry rooms with adequate number and size of machines	7	5%	13	13%	20	8%
9 Outdoor social and recreation spaces	2	1%			2	1%
10 Parking	15	10%	8	8%	23	9%
11 Social/TV Lounges	1	1%	3	3%	4	2%
12 Study Lounges	6	4%	1	1%	7	3%
13 Vending machines			1	1%	1	0%
14 Weight or aerobics rooms	4	3%	7	7%	11	4%
(blank)	47	33%	17	17%	64	26%
Grand Total	144	100%	102	100%	246	100%

Second Most Important

1 Community kitchens	2	1%	5	5%	7	3%
2 Computer Labs	11	8%	11	11%	22	9%
3 Convenience store in the Hall	8	6%	4	4%	12	5%
4 Game room (ping pong pool table, etc.)	16	11%	10	10%	26	11%
5 Group meeting space	2	1%	1	1%	3	1%
6 Late night food spots	7	5%	13	13%	20	8%
7 Laundry rooms on every floor	6	4%	8	8%	14	6%
8 Laundry rooms with adequate number and size of machines	15	10%	12	12%	27	11%
9 Outdoor social and recreation spaces	2	1%	2	2%	4	2%
10 Parking	5	3%	4	4%	9	4%
11 Social/TV Lounges	2	1%	5	5%	7	3%
12 Study Lounges	3	2%	4	4%	7	3%
13 Vending machines	5	3%			5	2%
14 Weight or aerobics rooms	11	8%	6	6%	17	7%
(blank)	49	34%	17	17%	66	27%
Grand Total	144	100%	102	100%	246	100%

SURVEY TABULATIONS	Off Campus		On Campus		Overall	
	#	%	#	%	#	%
Third Most Important						
1 Community kitchens	2	1%	9	9%	11	4%
2 Computer Labs	10	7%	4	4%	14	6%
3 Convenience store in the Hall	4	3%	17	17%	21	9%
4 Game room (ping pong pool table, etc.)	13	9%	7	7%	20	8%
5 Group meeting space	4	3%	2	2%	6	2%
6 Late night food spots	12	8%	4	4%	16	7%
7 Laundry rooms on every floor	9	6%	4	4%	13	5%
8 Laundry rooms with adequate number and size of machines	6	4%	11	11%	17	7%
9 Outdoor social and recreation spaces	6	4%	2	2%	8	3%
10 Parking	6	4%	9	9%	15	6%
11 Social/TV Lounges	6	4%	2	2%	8	3%
12 Study Lounges	10	7%	3	3%	13	5%
13 Vending machines	1	1%	2	2%	3	1%
14 Weight or aerobics rooms	5	3%	7	7%	12	5%
(blank)	50	35%	19	19%	69	28%
Grand Total	144	100%	102	100%	246	100%

Fourth Most Important

1 Community kitchens	6	4%	1	1%	7	3%
2 Computer Labs	9	6%	11	11%	20	8%
3 Convenience store in the Hall	5	3%	2	2%	7	3%
4 Game room (ping pong pool table, etc.)	8	6%	6	6%	14	6%
5 Group meeting space	3	2%	1	1%	4	2%
6 Late night food spots	10	7%	8	8%	18	7%
7 Laundry rooms on every floor	4	3%	5	5%	9	4%
8 Laundry rooms with adequate number and size of machines	8	6%	8	8%	16	7%
9 Outdoor social and recreation spaces	7	5%	1	1%	8	3%
10 Parking	6	4%	5	5%	11	4%
11 Social/TV Lounges	7	5%	10	10%	17	7%
12 Study Lounges	10	7%	5	5%	15	6%
13 Vending machines	2	1%	4	4%	6	2%
14 Weight or aerobics rooms	8	6%	13	13%	21	9%
(blank)	51	35%	22	22%	73	30%
Grand Total	144	100%	102	100%	246	100%

SURVEY TABULATIONS	Off Campus		On Campus		Overall	
	#	%	#	%	#	%
Fifth Most Important						
1 Community kitchens	4	3%	4	4%	8	3%
2 Computer Labs	6	4%	6	6%	12	5%
3 Convenience store in the Hall	7	5%	7	7%	14	6%
4 Game room (ping pong pool table, etc.)	5	3%	3	3%	8	3%
5 Group meeting space	4	3%	3	3%	7	3%
6 Late night food spots	8	6%	7	7%	15	6%
7 Laundry rooms on every floor	7	5%			7	3%
8 Laundry rooms with adequate number and size of machines	3	2%	6	6%	9	4%
9 Outdoor social and recreation spaces	6	4%	4	4%	10	4%
10 Parking	7	5%	8	8%	15	6%
11 Social/TV Lounges	12	8%	4	4%	16	7%
12 Study Lounges	8	6%	8	8%	16	7%
13 Vending machines	1	1%	6	6%	7	3%
14 Weight or aerobics rooms	12	8%	11	11%	23	9%
(blank)	54	38%	25	25%	79	32%
Grand Total	144	100%	102	100%	246	100%

H18 The University is interested in your preference for various unit types. On the following page are sample floor plans from other institutions as well as examples similar to the existing layouts at ASU. Assume that all units are air-conditioned and furnished, that all prices include utilities, local phone, Ethernet, cable TV, and trash/recycling, and that all lease terms are for the academic year. As shown below, **semi-suite** units have one or two students per bedroom and a semi-private bathroom shared with an adjoining bedroom, **suite** units have bedrooms and bathrooms in the unit with a living area but no kitchen, while **apartments** with bedrooms, bathrooms, and living areas in the unit also have a kitchen and residents are not required to be on a meal plan. Please review and **select a response for all nine** of the unit options below. If you would consider living in your favorite choice, please mark it as "preferred." (*Please mark no more than one unit as "preferred."*) For each of the others, select either "acceptable" or "would not live there."

Double-Bedroom Semi-Suite

1 Preferred	7	5%	11	11%	18	7%
2 Acceptable	49	34%	48	47%	97	39%
3 Would not live there	88	61%	43	42%	131	53%
Grand Total	144	100%	102	100%	246	100%

SURVEY TABULATIONS	Off Campus		On Campus		Overall	
	#	%	#	%	#	%
Single-Bedroom Semi-Suite						
1 Preferred	19	13%	15	15%	34	14%
2 Acceptable	64	44%	60	59%	124	50%
3 Would not live there	61	42%	27	26%	88	36%
Grand Total	144	100%	102	100%	246	100%
Three-Single-Bedroom Suite						
1 Preferred	27	19%	15	15%	42	17%
2 Acceptable	66	46%	62	61%	128	52%
3 Would not live there	51	35%	25	25%	76	31%
Grand Total	144	100%	102	100%	246	100%
Two-Double-Bedroom Suite						
1 Preferred	23	16%	16	16%	39	16%
2 Acceptable	63	44%	61	60%	124	50%
3 Would not live there	58	40%	25	25%	83	34%
Grand Total	144	100%	102	100%	246	100%
Four-Single-Bedroom Suite						
1 Preferred	32	22%	22	22%	54	22%
2 Acceptable	55	38%	54	53%	109	44%
3 Would not live there	57	40%	26	25%	83	34%
Grand Total	144	100%	102	100%	246	100%
Two-Single-Bedroom Suite						
1 Preferred	37	26%	30	29%	67	27%
2 Acceptable	54	38%	51	50%	105	43%
3 Would not live there	53	37%	21	21%	74	30%
Grand Total	144	100%	102	100%	246	100%

SURVEY TABULATIONS	Off Campus		On Campus		Overall	
	#	%	#	%	#	%
Two-Double-Bedroom Apartment						
1 Preferred	34	24%	15	15%	49	20%
2 Acceptable	49	34%	62	61%	111	45%
3 Would not live there	61	42%	25	25%	86	35%
Grand Total	144	100%	102	100%	246	100%

Four-Single-Bedroom Apartment						
1 Preferred	31	22%	19	19%	50	20%
2 Acceptable	49	34%	56	55%	105	43%
3 Would not live there	64	44%	27	26%	91	37%
Grand Total	144	100%	102	100%	246	100%

Two-Single-Bedroom Apartment						
1 Preferred	50	35%	40	39%	90	37%
2 Acceptable	41	28%	38	37%	79	32%
3 Would not live there	53	37%	24	24%	77	31%
Grand Total	144	100%	102	100%	246	100%

H19 Would you prefer a 12-mo. Lease if you get the additional three months for the price of two?

1 I would prefer the 12 mo. Lease option	77	53%	47	46%	124	50%
2 I would prefer the academic year lease option	56	39%	50	49%	106	43%
(blank)	11	8%	5	5%	16	7%
Grand Total	144	100%	102	100%	246	100%

H20 If housing on campus had been available to you at the start of this semester (fall '04) with your preferred configuration (from question 18) and improvements (from questions 17), please select the answer that reflects your interests most closely

1 I definitely would have lived there	15	10%	52	51%	67	27%
2 I might have lived there (50/50 chance)	53	37%	41	40%	94	38%
3 I probably would not have lived there (less than 50/50 chance)	29	20%	4	4%	33	13%
4 I would not have lived there	46	32%	5	5%	51	21%
(blank)	1	1%			1	0%
Grand Total	144	100%	102	100%	246	100%

SURVEY TABULATIONS	Off Campus		On Campus		Overall	
	#	%	#	%	#	%
H21 Why would you not have been interested in living in campus housing?						
1 I already own a home	13	9%	1	1%	14	6%
2 I am concerned about the level of rules and regulations	22	15%	14	14%	36	15%
3 I do not want to move	20	14%	2	2%	22	9%
4 I live with my parents	35	24%	1	1%	36	15%
5 I live with my spouse/partner or children	14	10%	1	1%	15	6%
6 The housing is too expensive	59	41%	39	38%	98	40%
7 Some other reason	22	15%	8	8%	30	12%
Anything new is going to be more expensive than it is worth. Example, Texan Hall. It was not built with quality in mind. Just get it built. With in the first year and a half, it is run down and the walls are paper thin. There has to be a way to build	1	1%			1	0%
Bad roommates			1	1%	1	0%
Better housing options	1	1%			1	0%
Commuting to school would be significantly less expensive than living on campus	1	1%			1	0%
Housing is not up to standards	1	1%			1	0%
How do you sleep at night charging these prices in San Angelo, Texas it isn't New York!!!!	1	1%			1	0%
i am provided for and i do not need to move to waste more money!	1	1%			1	0%
I could find better living quarters cheaper. You would be setting yourself up for another loss in money like texan. eventually no one would live there for the price.			1	1%	1	0%
I do not want to live on campus; I am a senior and have my own place.	1	1%			1	0%
I have a cat and a dog.	1	1%			1	0%
I lived with my sister	1	1%			1	0%
I want pets			1	1%	1	0%
i want to be able to do as i please without big brother watching	1	1%			1	0%
I want to live alone and it cost too much to do so.			1	1%	1	0%
I wanted my own place	1	1%			1	0%
I was attended to kick out off my room since my roommate moved out. Thus, I have to pay for private room unless I want to remove all my stuff.			1	1%	1	0%
It is WAY more expensive than renting	1	1%			1	0%
I've never lived in a dorm, and I'm 25. I have no idea what the noise is like or anything else.	1	1%			1	0%
John location	1	1%			1	0%
Just hate the idea of rules and imposed roommates	1	1%			1	0%
Living off-campus alone gives a feeling of independence.	1	1%			1	0%
meal plans	1	1%			1	0%

SURVEY TABULATIONS	Off Campus		On Campus		Overall	
	#	%	#	%	#	%
My Aunt lives in town.	1	1%			1	0%
Noise Level	1	1%			1	0%
None of the options are "preferrable" - why no individual units without meal plan? They could be much smaller and still be preferrable to the ones given above.	1	1%			1	0%
Plus, there should be more private options for married couple housing, like ASU used to provide.	1	1%			1	0%
The housing department was rude, and not helpful with the Vanderventer Situation for the past summer... I was considering moving back onto campus that following fall.						
Now I would never consider residing on ASU campus again	1	1%			1	0%
Those housing prices are ridiculous! WAY too expensive--this is supposed to be an economical University			1	1%	1	0%
Too expensive			1	1%	1	0%
You aren't allowed to keep your childhood pet here.			1	1%	1	0%

ATTACHMENTS

ANGELO STATE UNIVERSITY ■ STUDENT HOUSING STUDY

ATTACHMENT 5: DEVELOPMENT BUDGET AND PROJECT PRO FORMA



Angelo State University
NEW PROJECT PRO FORMA

6 Months Capitalized Debt Service
1.25 Debt Service Coverage Ratio, Year 2
\$2,900 Operating Expenses, per bed
\$90 Average Construction Cost, per square foot (R. S. Means Co.: high-end "Low-Rise Apartments" is \$69)

8% Other Revenues as a percentage of Revenues
\$0 Replacement Reserves, per bed
6.0% Interest rate (permanent financing)

Summary

Program	Beds	Units	Area/Unit	Rent Structure	9-Month Lease	Monthly Equivalent	Total
2 - Double Bedroom Semi-Suite	-	-	510	2 - Double Bedroom Semi-Suite	\$ -	\$ -	\$ -
2 - Single Bedroom Semi-Suite	-	-	345	2 - Single Bedroom Semi-Suite	-	\$ -	-
2 - Double Bedroom Suite	64	16	695	2 - Double Bedroom Suite	4,828	\$ 536	412,000
4 - Single Bedroom Suite	128	32	867	4 - Single Bedroom Suite	6,028	\$ 670	1,028,800
2 - Single Bedroom Suite	64	32	459	2 - Single Bedroom Suite	6,388	\$ 710	545,100
3 - Single Bedroom Suite	-	-	563	3 - Single Bedroom Suite	-	\$ -	-
2 - Double Bedroom Apartment	64	16	928	2 - Double Bedroom Apartment	5,378	\$ 598	458,900
4 - Single Bedroom Apartment	128	32	1,124	4 - Single Bedroom Apartment	6,518	\$ 724	1,112,400
2 - Single Bedroom Apartment	64	32	659	2 - Single Bedroom Apartment	7,638	\$ 849	651,800
Staff Units	1	1	771	Staff Units	-	-	-
Commons/Support Space	-	-	24	Gross Rent			\$ 4,209,000
Circulation/Unassignable	-	-	202	Less: Vacancy	Avg. Occupancy: 71.3%		(1,210,000)
Total	513	161	162,602	Net Rent			\$ 2,999,000

Development Budget	Total	\$/SF	\$/Bed	Project Funding	Amount	Rate	Percent
Construction Cost	\$ 14,902,500	\$ 91.65	\$ 29,050	Debt	\$ 24,172,100	6.00%	100.0%
Total Development Cost	24,172,100	\$ 148.66	\$ 47,119	Equity	-	8.00%	0.0%

Operating Assumptions	Year 1	Year 2	Year 3+	Operating Budget	Year 1	Year 10	Year 30
Gross Potential Rent	\$8,205 /bed	3.00%	3.00%	Total Revenue	\$ 3,851,900	\$ 5,025,800	\$ 9,077,200
Operating Cost	\$2,900 /bed	3.00%	3.00%	Total Expenses	1,771,900	2,311,900	4,175,500
Replacement Reserves	\$0 /bed	3.00%	3.00%	Net Operating Income	\$ 2,080,000	\$ 2,713,900	\$ 4,901,700
				Net Debt Service	841,600	1,719,600	1,719,600
				Return on Equity	-	-	-
				Cash Flow	\$ 1,045,800	\$ 743,000	\$ 2,728,200
				Cumulative Cash Flow	\$ 1,045,800	\$ 5,319,100	\$ 39,084,500

Assumptions

Program and Budget		Program				Construction Cost		Furnishings		
Unit Type		# Units	# Beds	Area/Unit	Total Area	\$/GSF	Total	Per Unit	Total	\$/Bed/Month
201	2 - Double Bedroom Semi-Suite	-	-	510	-	\$ 90.00	\$ -	\$ 6,400	\$ -	\$ -
202	2 - Single Bedroom Semi-Suite	-	-	345	-	\$ 90.00	-	3,200	-	-
301	2 - Double Bedroom Suite	16	64	695	11,116	\$ 90.00	1,000,400	7,650	122,400	21.65
302	4 - Single Bedroom Suite	32	128	867	27,733	\$ 90.00	2,496,000	7,650	244,800	21.65
303	2 - Single Bedroom Suite	32	64	459	14,682	\$ 90.00	1,321,400	4,450	142,400	25.19
304	3 - Single Bedroom Suite	-	-	563	-	\$ 90.00	-	6,050	-	-
401	2 - Double Bedroom Apartment	16	64	928	14,844	\$ 90.00	1,336,000	8,400	134,400	23.78
402	4 - Single Bedroom Apartment	32	128	1,124	35,953	\$ 90.00	3,235,800	8,400	268,800	23.78
403	2 - Single Bedroom Apartment	32	64	659	21,082	\$ 90.00	1,897,400	5,200	166,400	29.44
500	Staff Units	1	1	771	771	\$ 90.00	69,400	6,800	6,800	76.99
	Commons/Support Space	-	-	24	3,900	\$ 90.00	351,000	\$15.00 psf	58,500	-
	Circulation/Unassignable	-	-	202	32,520	\$ 90.00	2,926,800	-	-	-
		161	513	1,010	162,602	\$ 90.00	\$ 14,634,200	\$ 2,231	\$ 1,144,500	\$ 25.26

Operations		Rent per Bed			Occupancy			Budget		
Unit Type		Academic Yr	Summer	Gross	Academic Yr	Summer	Net Rent			
201	2 - Double Bedroom Semi-Suite	\$ -	\$ -	\$ -	95%	0%	\$ -	Expenses	\$9.15 psf	\$2,900 /bed
202	2 - Single Bedroom Semi-Suite	-	-	-	95%	0%	-	Residence Life		\$0 /bed
301	2 - Double Bedroom Suite	4,828	1,609	412,000	95%	0%	293,600	Management Fee		5.0% of Revs
302	4 - Single Bedroom Suite	6,028	2,009	1,028,800	95%	0%	733,000	% Subordinated		100.0%
303	2 - Single Bedroom Suite	6,388	2,129	545,100	95%	0%	388,400	Ground Rent		0.0% of Revs
304	3 - Single Bedroom Suite	-	-	-	95%	0%	-	Other Revenues		7.8% of Revs
401	2 - Double Bedroom Apartment	5,378	1,793	458,900	95%	0%	327,000	Replacement Reserves		\$0 /bed
402	4 - Single Bedroom Apartment	6,518	2,173	1,112,400	95%	0%	792,600			
403	2 - Single Bedroom Apartment	7,638	2,546	651,800	95%	0%	464,400	First Fiscal Year of Operation		2008
500	Staff Units	-	-	-	100%	0%	-			
0	Commons/Support Space	-	-	-	0%	0%	-			
0	Circulation/Unassignable	-	-	-	0%	0%	-	Avg. Annual Occupancy		71.3%
	Premium (Discount)	0.0%	0.0%	\$ 4,209,000			\$ 2,999,000			

Inflation				Project Funding			
	Thru Year 1	Year 2	Year 3 +		Construction	Permanent	Equity
Revenues				Loan Origination Month	1	1	
Academic Year	6.00%	3.00%	3.00%	Interest Rate / Return on Equity	6.00%	6.00%	8.00%
Summer	6.00%	3.00%	3.00%	Issuance Costs	0.00%	0.00%	
Expenses				Loan Term		30 yrs	
Operating	6.00%	3.00%	3.00%	Amortization: Period / Begin / Percent	30 yrs	Year 1	100%
Residence Life	6.00%	3.00%	3.00%	Loan to Value Ratio		100%	
Replacement Reserves	6.00%	3.00%	3.00%	Debt Service Coverage / Reserves	1.20	6 mos	
Construction Costs	6.00%	2.64 yrs escalation		Capitalized Interest: Operations		6 mos	

Program Summary

Total Units	161	<i>units</i>	Residential Units	126,182	<i>SF</i>
Total Student Beds	512	<i>beds</i>	Common Space	2,520	<i>SF</i>
Total Staff Beds	1	<i>beds</i>	Support Space	1,380	<i>SF</i>
Community Size	50	<i>beds/RA</i>	Unassigned/Circulation	<u>32,520</u>	<i>SF</i>
Number of Buildings	5	<i>estimated</i>	Total Area	162,602	<i>GSF</i>

Program Detail		beds/ Unit	Ratio/Count		Count		ASF	Total ASF	GSF/Bed	GSF/Unit
100	Traditional Rooms		-	<i>units</i>	-	<i>beds</i>		-	-	-
101	Traditional Single	1	-	<i>units</i>	-	<i>beds</i>	120	-		
102	Traditional Double	2	-	<i>units</i>	-	<i>beds</i>	180	-		
199		1	-	<i>units</i>	-	<i>beds</i>	-	-		
200	Semi-Suites		-	<i>units</i>	-	<i>beds</i>		-	-	-
201	2 - Double Bedroom Semi-Suite	4	-	<i>units</i>	-	<i>beds</i>	510	-		
202	2 - Single Bedroom Semi-Suite	2	-	<i>units</i>	-	<i>beds</i>	345	-		
299		1	-		-		-	-		
300	Suites		80	<i>units</i>	256	<i>beds</i>		53,531	209	669
301	2 - Double Bedroom Suite	4	16	<i>units</i>	64	<i>beds</i>	695	11,116		
302	4 - Single Bedroom Suite	4	32	<i>units</i>	128	<i>beds</i>	867	27,733		
303	2 - Single Bedroom Suite	2	32	<i>units</i>	64	<i>beds</i>	459	14,682		
304	3 - Single Bedroom Suite	3	-	<i>units</i>	-	<i>beds</i>	563	-		
399		1	-		-		-	-		
400	Apartments		80	<i>units</i>	256	<i>beds</i>		71,880	281	898
401	2 - Double Bedroom Apartment	4	16	<i>units</i>	64	<i>beds</i>	928	14,844		
402	4 - Single Bedroom Apartment	4	32	<i>units</i>	128	<i>beds</i>	1,124	35,953		
403	2 - Single Bedroom Apartment	2	32	<i>units</i>	64	<i>beds</i>	659	21,082		
405	1 - Bedroom Family Apartment	1	-	<i>units</i>	-	<i>beds</i>	450	-		
406	2 - Bedroom Family Apartment	1	-	<i>units</i>	-	<i>beds</i>	600	-		
407	3 - Bedroom Family Apartment	1	-	<i>units</i>	-	<i>beds</i>	750	-		
499		1	-		-		-	-		
500	Staff Units		1	<i>units</i>	1	<i>beds</i>		771	771	771
501	RL Staff - 1BR/1BA Suite	1	-	: 50	-	<i>units</i>	272	-		
502	Hall Coordinator Apt - 2/2	2	1	: 512	1	<i>units</i>	771	771		
599		1					-	-		
600	Common Areas - Community							900	2	6
601	Community Bathroom		1	: 50	-		200	-		
602	Social/Hall Lounge		-	: 200	-		600	-		
603	Quiet/Study Lounge		-	: 100	-		240	-		
604	Kitchen/Dining Area		-	: 200	-		150	-		
605	Laundry		-	: 100	-		240	-		
606	Housekeeping		1	: 100	6		50	300		

Program Summary

Total Units	161	units	Residential Units	126,182	SF		
Total Student Beds	512	beds	Common Space	2,520	SF		
Total Staff Beds	1	beds	Support Space	1,380	SF		
Community Size	50	beds/RA	Unassigned/Circulation	32,520	SF		
Number of Buildings	5	estimated	Total Area	162,602	GSF		

Program Detail	Beds/ Unit	Ratio/Count	Count	ASF	Total ASF	GSF/Bed	GSF/Unit
607 Trash/Recycle		1 : 100	6	100	600		
699					-		
700 Common Areas - Building					1,620	3	10
701 Lobby/Desk		1 : 512	1	600	600		
702 Office w/ Storage		1 : 512	1	120	120		
703 Public Restrooms		2 : 512	2	100	200		
704 Student Association		- : 512	-	300	-		
705 Laundry		1 : 512	1	400	400		
706 Mail/Work Room		1 : 512	1	200	200		
707 Vending		1 : 512	1	100	100		
708 Multipurpose Room		- : 512	-	900	-		
709 Community Room w/ Kitchen		- : 512	-	240	-		
799					-		
800 Living Learning Overlay					-	-	-
900 Support Areas					1,380	3	9
801 Storage - Building		1 : 512	1	200	200		
802 Storage - Students		1 : 512	1	200	200		
803 Storarage - Custodial		1 : 512	1	100	100		
804 Housekeeping Office		- : 512	-	100	-		
805 Hskpg/Maint Break Room		- : 512	-	200	-		
806 Hskpg Staging and Supply		- : 512	-	600	-		
807 Communications Closets		1 : 50	11	80	880		
899					-		
000 Unassigned/Circulation					32,520	63	202
001 Building Circulation		80% Eff	1	130,082	32,520		
099					-	-	-
Totals					162,602	317	1,010

Development Budget

	Unit Cost	Quantity	Total	% of Total	Cost/Bed	Cost/GSF	Notes
Construction Cost							
Building Construction	\$90 /gsf	162,602 GSF	\$ 14,634,200	67.7%	\$ 28,527	\$ 90.00	
Site Work	\$0	1 Lump Sum	-	0.0%	-	-	Included in Building Construction
Parking	\$1,500 /space	- Spaces	-	0.0%	-	-	0.00 :1.00 ratio
Fees and Permits	1.00%	\$14,634,200 Costs Above	146,300	0.7%	285	0.90	
Testing and Inspections	\$0.75 /gsf	162,602 GSF	122,000	0.6%	238	0.75	
Total Construction Cost			\$ 14,902,500	68.9%	\$ 29,050	\$ 91.65	
Land and Infrastructure							
Land Acquisition	\$0	1 Lump Sum	-	0.0%	-	-	Included in Building Construction
Hazardous Materials Abatement	\$0	1 Lump Sum	-	0.0%	-	-	Included in Building Construction
Demolition	\$0	1 Lump Sum	-	0.0%	-	-	Included in Building Construction
Total Land and Infrastructure			\$ -	0.0%	\$ -	\$ -	
Furniture, Fixtures and Equipment							
Rooms	\$2,117 /bed	513 Beds	\$ 1,086,000	5.0%	\$ 2,117	\$ 6.68	
Common Areas	\$15.00 /asf	3,900 ASF	58,500	0.3%	114	0.36	
Total FF&E			\$ 1,144,500	5.3%	\$ 2,231	\$ 7.04	
Soft Costs							
Design Consultants	6.00%	\$16,047,000 Hard Cost	\$ 962,800	4.5%	\$ 1,877	\$ 5.92	
Legal and Accounting	\$0	1 Lump Sum	-	0.0%	-	-	
Pre-Opening Costs	\$100 /bed	513 Beds	51,300	0.2%	100	0.32	
Project Development	3.50%	\$17,061,100 Costs Above	597,100	2.8%	1,164	3.67	
Other Development Costs	0.00%	\$17,658,200 Costs Above	-	0.0%	-	-	
Total Soft Costs			\$ 1,611,200	7.5%	\$ 3,141	\$ 9.91	
Contingency	5.0%	\$17,658,200 Costs Above	882,900	4.1%	1,721	5.43	
Escalation	6.00%	2.64 Years	3,077,700	14.2%	5,999	18.93	
Total Before Financing			\$ 21,618,800	100.0%	\$ 42,142	\$ 132.96	
Financing							
Capitalized Interest: Construction	\$1,742,762	1 Lump Sum	\$ 1,742,800	8.1%	\$ 3,397	\$ 10.72	
Issuance Costs	\$0	1 Lump Sum	-	0.0%	-	-	
Total Financing			\$ 1,742,800	8.1%	\$ 3,397	\$ 10.72	
Reserves:Debt Service	\$135,080	6 Months	810,500	3.7%	1,580	4.98	
Total Development Cost			\$ 24,172,100	111.8%	\$ 47,119	\$ 148.66	

Cash Flow Projections

Fee Distribution

Phases	Construction	Land	FF&E	Design Consultants	Project Development	Start Month	Duration (Months)	End Month	End Date
Programming	0%		0%	5%	5%	1	1	1	02/12/05
Design	0%		0%	70%	25%	2	9	10	05/08/06
Construction	90%		95%	20%	60%	11	15	25	08/01/07
Post Construction	10%		5%	5%	10%	26	2	27	09/30/07
Total	\$ 14,902,500	\$ -	\$ 1,144,500	\$ 962,800	\$ 597,100				

Construction Schedule

Monthly Disbursement Schedule

Month	Construction	Land	FF&E	Design Consultants	Project Development	Pre-Opening	Other	Contingency	Escalation	Cash Flow
1	\$ -	\$ -	\$ -	\$ 48,140	\$ 29,855	\$ -	\$ -	\$ 3,900	\$ 13,594	\$ 95,489
2	-	-	-	74,884	16,586	-	-	4,574	15,943	111,987
3	-	-	-	74,884	16,586	-	-	4,574	15,943	111,987
4	-	-	-	74,884	16,586	-	-	4,574	15,943	111,987
5	-	-	-	74,884	16,586	-	-	4,574	15,943	111,987
6	-	-	-	74,884	16,586	-	-	4,574	15,943	111,987
7	-	-	-	74,884	16,586	-	-	4,574	15,943	111,987
8	-	-	-	74,884	16,586	-	-	4,574	15,943	111,987
9	-	-	-	74,884	16,586	-	-	4,574	15,943	111,987
10	-	-	-	74,884	16,586	-	-	4,574	15,943	111,987
11	146,542	-	-	12,837	23,884	-	-	9,163	31,942	224,368
12	433,228	-	-	12,837	23,884	-	-	23,497	81,909	575,355
13	700,980	-	-	12,837	23,884	-	-	36,885	128,576	903,163
14	938,096	-	-	12,837	23,884	-	-	48,741	169,904	1,193,462
15	1,134,212	-	-	12,837	23,884	-	-	58,547	204,085	1,433,566
16	1,280,757	-	-	12,837	23,884	-	-	65,874	229,627	1,612,980
17	1,371,327	-	-	12,837	23,884	-	-	70,402	245,413	1,723,864
18	1,401,964	-	-	12,837	23,884	-	-	71,934	250,753	1,761,372
19	1,371,327	-	-	12,837	23,884	-	-	70,402	245,413	1,723,864
20	1,280,757	-	-	12,837	23,884	-	-	65,874	229,627	1,612,980
21	1,134,212	-	-	12,837	23,884	-	-	58,547	204,085	1,433,566
22	938,096	-	271,819	12,837	23,884	8,550	-	62,759	218,770	1,536,715
23	700,980	-	271,819	12,837	23,884	8,550	-	50,904	177,443	1,246,417
24	433,228	-	271,819	12,837	23,884	8,550	-	37,516	130,775	918,610
25	146,542	-	271,819	12,837	23,884	8,550	-	23,182	80,808	567,622
26	745,125	-	28,613	24,070	29,855	8,550	-	41,811	145,746	1,023,769
27	745,125	-	28,613	24,070	29,855	8,550	-	41,811	145,746	1,023,769
Total	\$ 14,902,500	\$ -	\$ 1,144,500	\$ 962,800	\$ 597,100	\$ 51,300	\$ -	\$ 882,915	\$3,077,700	\$ 21,618,815

Capitalized Interest

Assumptions	Construction	Permanent	Project Month	Cash Flow	Equity In	Cumulative Payout	Capitalized Interest	Loan Points and Fees	Cash Flow after Financing
Origination Month	1	1	1	\$ 95,489	\$ -	\$ 95,489	\$ 477	\$ -	\$ 95,966
Interest Rate	6.00%	6.00%	2	111,987	-	207,476	1,040	-	113,027
Points & Fees	0.00%	0.00%	3	111,987	-	319,464	1,605	-	113,592
Loan to Value Ratio		100%	4	111,987	-	431,451	2,173	-	114,160
Debt Service Coverage		1.20	5	111,987	-	543,438	2,744	-	114,731
Capitalized Interest in Year 1	6 months		6	111,987	-	655,426	3,317	-	115,305
			7	111,987	-	767,413	3,894	-	115,881
			8	111,987	-	879,400	4,473	-	116,461
			9	111,987	-	991,387	5,056	-	117,043
			10	111,987	-	1,103,375	5,641	-	117,628
			11	224,368	-	1,327,743	6,791	-	231,159
			12	575,355	-	1,903,098	9,702	-	585,057
			13	903,163	-	2,806,261	14,266	-	917,428
			14	1,193,462	-	3,999,723	20,305	-	1,213,766
			15	1,433,566	-	5,433,288	27,574	-	1,461,139
			16	1,612,980	-	7,046,268	35,777	-	1,648,757
			17	1,723,864	-	8,770,132	44,575	-	1,768,438
			18	1,761,372	-	10,531,504	53,605	-	1,814,976
			19	1,723,864	-	12,255,367	62,492	-	1,786,356
			20	1,612,980	-	13,868,347	70,869	-	1,683,849
			21	1,433,566	-	15,301,913	78,391	-	1,511,957
			22	1,536,715	-	16,838,627	86,467	-	1,623,182
			23	1,246,417	-	18,085,044	93,131	-	1,339,548
			24	918,610	-	19,003,654	98,190	-	1,016,800
			25	567,622	-	19,571,276	101,519	-	669,141
			26	1,023,769	-	20,595,046	107,146	-	1,130,915
			27	1,023,769	-	21,618,815	112,800	-	1,136,570
			28	-	-	21,618,815	113,364	-	113,364
			29	-	-	21,618,815	113,931	-	113,931
			30	-	-	21,618,815	114,501	-	114,501
			31	-	-	21,618,815	115,073	-	115,073
			32	-	-	21,618,815	115,649	-	115,649
			33	-	-	21,618,815	116,227	-	116,227
			34	-	-	-	-	-	-
			35	-	-	-	-	-	-
			36	-	-	-	-	-	-
Total				\$ 21,618,815	\$ -	\$ 21,618,815	\$ 1,742,762	\$ -	\$ 23,361,577

Debt Service and Equity Requirements

Assumptions			Project Years	Principal	Interest	Debt Service	Principal Outstanding
Debt Service							\$ 24,172,100
Interest Rate	6.00%		1	\$ 305,751	\$ 1,450,326	\$ 1,756,077	\$ 23,866,349
Loan Term	30 years		2	324,096	1,431,981	1,756,077	23,542,253
Amortization Begins in Year	1		3	343,542	1,412,535	1,756,077	23,198,712
Amortization Period	30 years		4	364,154	1,391,923	1,756,077	22,834,558
Percent Amortized	100%		5	386,003	1,370,073	1,756,077	22,448,555
			6	409,163	1,346,913	1,756,077	22,039,391
			7	433,713	1,322,363	1,756,077	21,605,678
Equity Requirement Calculations			8	459,736	1,296,341	1,756,077	21,145,942
			9	487,320	1,268,757	1,756,077	20,658,621
Net Operating Income	Year 2	\$ 2,142,410	10	516,559	1,239,517	1,756,077	20,142,062
Project Cost		24,172,100	11	547,553	1,208,524	1,756,077	19,594,509
Supportable Debt		24,172,100	12	580,406	1,175,671	1,756,077	19,014,103
Equity Required		\$ -	13	615,231	1,140,846	1,756,077	18,398,872
			14	652,144	1,103,932	1,756,077	17,746,728
LTV (specified)	100%		15	691,273	1,064,804	1,756,077	17,055,455
LTV (actual)	100%		16	732,749	1,023,327	1,756,077	16,322,705
			17	776,714	979,362	1,756,077	15,545,991
			18	823,317	932,759	1,756,077	14,722,673
			19	872,716	883,360	1,756,077	13,849,957
			20	925,079	830,997	1,756,077	12,924,878
			21	980,584	775,493	1,756,077	11,944,294
			22	1,039,419	716,658	1,756,077	10,904,875
			23	1,101,784	654,292	1,756,077	9,803,090
			24	1,167,891	588,185	1,756,077	8,635,199
			25	1,237,965	518,112	1,756,077	7,397,234
			26	1,312,243	443,834	1,756,077	6,084,991
			27	1,390,977	365,099	1,756,077	4,694,014
			28	1,474,436	281,641	1,756,077	3,219,578
			29	1,562,902	193,175	1,756,077	1,656,676
			30	1,656,676	99,401	1,756,077	0
				\$ 24,172,100	\$ 28,510,203	\$ 52,682,303	

Operating Pro Forma

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
	1	2	3	4	5	6	7	8	9	10
Inflation Factors	3.00 years									
Revenues										
Academic Year	1.19	1.23	1.26	1.30	1.34	1.38	1.42	1.46	1.51	1.55
Summer	1.19	1.23	1.26	1.30	1.34	1.38	1.42	1.46	1.51	1.55
Expenses										
Expenses	1.19	1.23	1.26	1.30	1.34	1.38	1.42	1.46	1.51	1.55
Residence Life	1.19	1.23	1.26	1.30	1.34	1.38	1.42	1.46	1.51	1.55
Replacement Reserves	1.19	1.23	1.26	1.30	1.34	1.38	1.42	1.46	1.51	1.55
Revenues										
Academic Year	\$ 3,571,851	\$ 3,679,007	\$ 3,789,377	\$ 3,903,058	\$ 4,020,150	\$ 4,140,755	\$ 4,264,977	\$ 4,392,926	\$ 4,524,714	\$ 4,660,456
Summer	-	-	-	-	-	-	-	-	-	-
Other Revenues	280,033	288,434	297,087	306,000	315,180	324,635	334,374	344,405	354,738	365,380
Total Revenue	\$ 3,851,884	\$ 3,967,441	\$ 4,086,464	\$ 4,209,058	\$ 4,335,330	\$ 4,465,390	\$ 4,599,351	\$ 4,737,332	\$ 4,879,452	\$ 5,025,835
Expenses										
Operating	\$ 1,771,875	\$ 1,825,031	\$ 1,879,782	\$ 1,936,175	\$ 1,994,260	\$ 2,054,088	\$ 2,115,711	\$ 2,179,182	\$ 2,244,558	\$ 2,311,894
Residence Life	-	-	-	-	-	-	-	-	-	-
Management Fee	-	-	-	-	-	-	-	-	-	-
Replacement Reserves	-	-	-	-	-	-	-	-	-	-
Ground Rent	-	-	-	-	-	-	-	-	-	-
Total Expenses	\$ 1,771,875	\$ 1,825,031	\$ 1,879,782	\$ 1,936,175	\$ 1,994,260	\$ 2,054,088	\$ 2,115,711	\$ 2,179,182	\$ 2,244,558	\$ 2,311,894
Net Operating Income	\$ 2,080,010	\$ 2,142,410	\$ 2,206,682	\$ 2,272,883	\$ 2,341,069	\$ 2,411,302	\$ 2,483,641	\$ 2,558,150	\$ 2,634,894	\$ 2,713,941
Debt Service										
Principal and Interest	\$ 1,756,077	\$ 1,756,077	\$ 1,756,077	\$ 1,756,077	\$ 1,756,077	\$ 1,756,077	\$ 1,756,077	\$ 1,756,077	\$ 1,756,077	\$ 1,756,077
Less: Capitalized Debt Service	(878,038)	(878,038)	(878,038)	(878,038)	(878,038)	(878,038)	(878,038)	(878,038)	(878,038)	(878,038)
Less: Earnings on Reserve	(36,473)	(36,473)	(36,473)	(36,473)	(36,473)	(36,473)	(36,473)	(36,473)	(36,473)	(36,473)
Net Debt Service	\$ 841,566	\$ 1,719,604	\$ 1,719,604	\$ 1,719,604	\$ 1,719,604	\$ 1,719,604	\$ 1,719,604	\$ 1,719,604	\$ 1,719,604	\$ 1,719,604
Debt Coverage Ratio (DSC)	2.47	1.25	1.28	1.32	1.36	1.40	1.44	1.49	1.53	1.58
DSC (Reserves subordinated)	2.47	1.25	1.28	1.32	1.36	1.40	1.44	1.49	1.53	1.58
Return on Equity										
Cash Flow before Mgmt Fee	\$ 1,238,444	\$ 422,806	\$ 487,078	\$ 553,279	\$ 621,465	\$ 691,697	\$ 764,036	\$ 838,546	\$ 915,290	\$ 994,337
Management Fee	(192,594)	(198,372)	(204,323)	(210,453)	(216,766)	(223,269)	(229,968)	(236,867)	(243,973)	(251,292)
Return on Equity	-	-	-	-	-	-	-	-	-	-
Cash Flow	\$ 1,045,850	\$ 224,434	\$ 282,755	\$ 342,826	\$ 404,699	\$ 468,428	\$ 534,069	\$ 601,679	\$ 671,317	\$ 743,045
Return of Equity	-	-	-	-	-	-	-	-	-	-
Cumulative Return of Equity	-	-	-	-	-	-	-	-	-	-
Cumulative Cash Flow	\$ 1,045,850	\$ 1,270,284	\$ 1,553,039	\$ 1,895,864	\$ 2,300,563	\$ 2,768,991	\$ 3,303,060	\$ 3,904,739	\$ 4,576,056	\$ 5,319,101

Operating Pro Forma

	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
	11	12	13	14	15	16	17	18	19	20
Inflation Factors										
Revenues										
Academic Year	1.60	1.65	1.70	1.75	1.80	1.86	1.91	1.97	2.03	2.09
Summer	1.60	1.65	1.70	1.75	1.80	1.86	1.91	1.97	2.03	2.09
Expenses										
Expenses	1.60	1.65	1.70	1.75	1.80	1.86	1.91	1.97	2.03	2.09
Residence Life	1.60	1.65	1.70	1.75	1.80	1.86	1.91	1.97	2.03	2.09
Replacement Reserves	1.60	1.65	1.70	1.75	1.80	1.86	1.91	1.97	2.03	2.09
Revenues										
Academic Year	\$ 4,800,269	\$ 4,944,277	\$ 5,092,606	\$ 5,245,384	\$ 5,402,745	\$ 5,564,828	\$ 5,731,773	\$ 5,903,726	\$ 6,080,838	\$ 6,263,263
Summer	-	-	-	-	-	-	-	-	-	-
Other Revenues	376,341	387,631	399,260	411,238	423,575	436,283	449,371	462,852	476,738	491,040
Total Revenue	\$ 5,176,610	\$ 5,331,909	\$ 5,491,866	\$ 5,656,622	\$ 5,826,321	\$ 6,001,110	\$ 6,181,144	\$ 6,366,578	\$ 6,557,575	\$ 6,754,303
Expenses										
Operating	\$ 2,381,251	\$ 2,452,689	\$ 2,526,269	\$ 2,602,057	\$ 2,680,119	\$ 2,760,523	\$ 2,843,338	\$ 2,928,639	\$ 3,016,498	\$ 3,106,993
Residence Life	-	-	-	-	-	-	-	-	-	-
Management Fee	-	-	-	-	-	-	-	-	-	-
Replacement Reserves	-	-	-	-	-	-	-	-	-	-
Ground Rent	-	-	-	-	-	-	-	-	-	-
Total Expenses	\$ 2,381,251	\$ 2,452,689	\$ 2,526,269	\$ 2,602,057	\$ 2,680,119	\$ 2,760,523	\$ 2,843,338	\$ 2,928,639	\$ 3,016,498	\$ 3,106,993
Net Operating Income	\$ 2,795,359	\$ 2,879,220	\$ 2,965,597	\$ 3,054,565	\$ 3,146,202	\$ 3,240,588	\$ 3,337,805	\$ 3,437,939	\$ 3,541,078	\$ 3,647,310
Debt Service										
Principal and Interest	\$ 1,756,077	\$ 1,756,077	\$ 1,756,077	\$ 1,756,077	\$ 1,756,077	\$ 1,756,077	\$ 1,756,077	\$ 1,756,077	\$ 1,756,077	\$ 1,756,077
Less: Capitalized Debt Service	-	-	-	-	-	-	-	-	-	-
Less: Earnings on Reserve	(36,473)	(36,473)	(36,473)	(36,473)	(36,473)	(36,473)	(36,473)	(36,473)	(36,473)	(36,473)
Net Debt Service	\$ 1,719,604	\$ 1,719,604	\$ 1,719,604	\$ 1,719,604	\$ 1,719,604	\$ 1,719,604	\$ 1,719,604	\$ 1,719,604	\$ 1,719,604	\$ 1,719,604
Debt Coverage Ratio (DSC)	1.63	1.67	1.72	1.78	1.83	1.88	1.94	2.00	2.06	2.12
DSC (Reserves subordinated)	1.63	1.67	1.72	1.78	1.83	1.88	1.94	2.00	2.06	2.12
Return on Equity										
Cash Flow before Mgmt Fee	\$ 1,075,755	\$ 1,159,616	\$ 1,245,992	\$ 1,334,960	\$ 1,426,597	\$ 1,520,983	\$ 1,618,201	\$ 1,718,335	\$ 1,821,473	\$ 1,927,706
Management Fee	(258,831)	(266,595)	(274,593)	(282,831)	(291,316)	(300,056)	(309,057)	(318,329)	(327,879)	(337,715)
Return on Equity	-	-	-	-	-	-	-	-	-	-
Cash Flow	\$ 816,925	\$ 893,020	\$ 971,399	\$ 1,052,129	\$ 1,135,281	\$ 1,220,928	\$ 1,309,144	\$ 1,400,006	\$ 1,493,595	\$ 1,589,991
Return of Equity	-	-	-	-	-	-	-	-	-	-
Cumulative Return of Equity	-	-	-	-	-	-	-	-	-	-
Cumulative Cash Flow	\$ 6,136,026	\$ 7,029,046	\$ 8,000,445	\$ 9,052,574	\$ 10,187,856	\$ 11,408,784	\$ 12,717,927	\$ 14,117,934	\$ 15,611,528	\$ 17,201,519

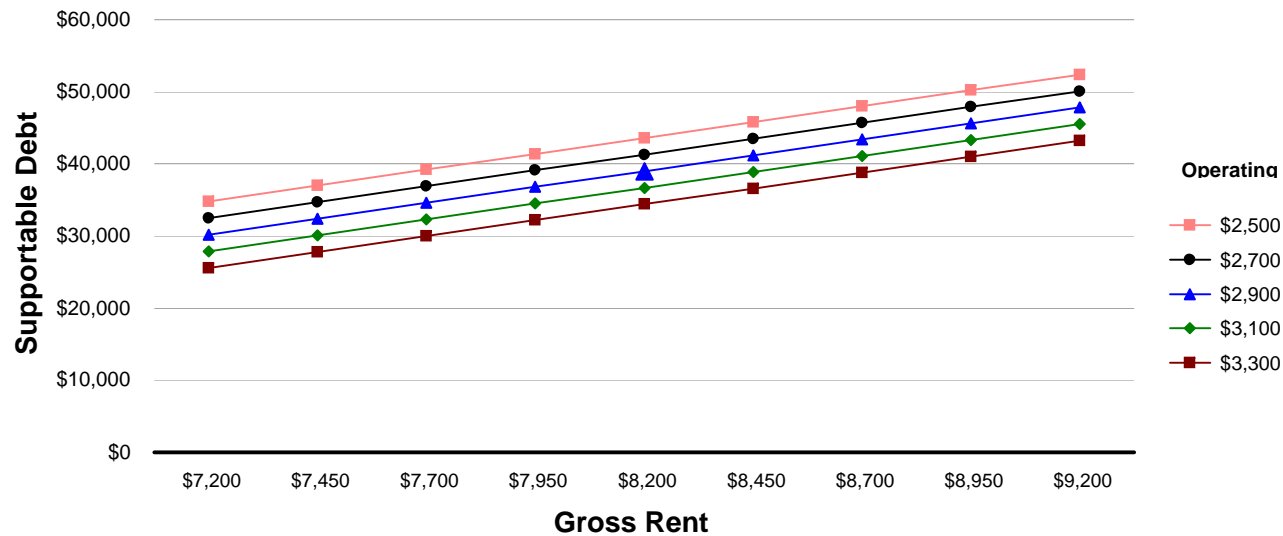
Operating Pro Forma

	2028 21	2029 22	2030 23	2031 24	2032 25	2033 26	2034 27	2035 28	2036 29	2037 30
Inflation Factors										
Revenues										
Academic Year	2.15	2.22	2.28	2.35	2.42	2.49	2.57	2.65	2.72	2.81
Summer	2.15	2.22	2.28	2.35	2.42	2.49	2.57	2.65	2.72	2.81
Expenses										
Expenses	2.15	2.22	2.28	2.35	2.42	2.49	2.57	2.65	2.72	2.81
Residence Life	2.15	2.22	2.28	2.35	2.42	2.49	2.57	2.65	2.72	2.81
Replacement Reserves	2.15	2.22	2.28	2.35	2.42	2.49	2.57	2.65	2.72	2.81
Revenues										
Academic Year	\$ 6,451,161	\$ 6,644,695	\$ 6,844,036	\$ 7,049,357	\$ 7,260,838	\$ 7,478,663	\$ 7,703,023	\$ 7,934,114	\$ 8,172,137	\$ 8,417,301
Summer	-	-	-	-	-	-	-	-	-	-
Other Revenues	505,771	520,944	536,572	552,670	569,250	586,327	603,917	622,035	640,696	659,916
Total Revenue	\$ 6,956,932	\$ 7,165,640	\$ 7,380,609	\$ 7,602,027	\$ 7,830,088	\$ 8,064,990	\$ 8,306,940	\$ 8,556,148	\$ 8,812,833	\$ 9,077,218
Expenses										
Operating	\$ 3,200,202	\$ 3,296,209	\$ 3,395,095	\$ 3,496,948	\$ 3,601,856	\$ 3,709,912	\$ 3,821,209	\$ 3,935,845	\$ 4,053,921	\$ 4,175,538
Residence Life	-	-	-	-	-	-	-	-	-	-
Management Fee	-	-	-	-	-	-	-	-	-	-
Replacement Reserves	-	-	-	-	-	-	-	-	-	-
Ground Rent	-	-	-	-	-	-	-	-	-	-
Total Expenses	\$ 3,200,202	\$ 3,296,209	\$ 3,395,095	\$ 3,496,948	\$ 3,601,856	\$ 3,709,912	\$ 3,821,209	\$ 3,935,845	\$ 4,053,921	\$ 4,175,538
Net Operating Income	\$ 3,756,729	\$ 3,869,431	\$ 3,985,514	\$ 4,105,079	\$ 4,228,232	\$ 4,355,079	\$ 4,485,731	\$ 4,620,303	\$ 4,758,912	\$ 4,901,680
Debt Service										
Principal and Interest	\$ 1,756,077	\$ 1,756,077	\$ 1,756,077	\$ 1,756,077	\$ 1,756,077	\$ 1,756,077	\$ 1,756,077	\$ 1,756,077	\$ 1,756,077	\$ 1,756,077
Less: Capitalized Debt Service	-	-	-	-	-	-	-	-	-	-
Less: Earnings on Reserve	(36,473)	(36,473)	(36,473)	(36,473)	(36,473)	(36,473)	(36,473)	(36,473)	(36,473)	(36,473)
Net Debt Service	\$ 1,719,604	\$ 1,719,604	\$ 1,719,604	\$ 1,719,604	\$ 1,719,604	\$ 1,719,604	\$ 1,719,604	\$ 1,719,604	\$ 1,719,604	\$ 1,719,604
Debt Coverage Ratio (DSC)	2.18	2.25	2.32	2.39	2.46	2.53	2.61	2.69	2.77	2.85
DSC (Reserves subordinated)	2.18	2.25	2.32	2.39	2.46	2.53	2.61	2.69	2.77	2.85
Return on Equity										
Cash Flow before Mgmt Fee	\$ 2,037,125	\$ 2,149,827	\$ 2,265,910	\$ 2,385,475	\$ 2,508,628	\$ 2,635,475	\$ 2,766,127	\$ 2,900,699	\$ 3,039,308	\$ 3,182,075
Management Fee	(347,847)	(358,282)	(369,030)	(380,101)	(391,504)	(403,250)	(415,347)	(427,807)	(440,642)	(453,861)
Return on Equity	-	-	-	-	-	-	-	-	-	-
Cash Flow	\$ 1,689,278	\$ 1,791,545	\$ 1,896,879	\$ 2,005,374	\$ 2,117,123	\$ 2,232,225	\$ 2,350,780	\$ 2,472,891	\$ 2,598,666	\$ 2,728,214
Return of Equity	-	-	-	-	-	-	-	-	-	-
Cumulative Return of Equity	-	-	-	-	-	-	-	-	-	-
Cumulative Cash Flow	\$ 18,890,797	\$ 20,682,342	\$ 22,579,221	\$ 24,584,595	\$ 26,701,718	\$ 28,933,943	\$ 31,284,723	\$ 33,757,614	\$ 36,356,281	\$ 39,084,495

Supportable Debt per Bed

Assumptions	Interest Rate	6.00%
	Term	30 yrs
	Debt Coverage	1.20
	Average Occupancy	71%

		Gross Potential Rent per Year								
		\$ 7,200	\$ 7,450	\$ 7,700	\$ 7,950	\$ 8,200	\$ 8,450	\$ 8,700	\$ 8,950	\$ 9,200
Operating Cost per Bed	\$ 2,500	34,800	37,000	39,200	41,400	43,600	45,800	48,000	50,200	52,400
	\$ 2,600	33,600	35,800	38,000	40,200	42,500	44,700	46,900	49,100	51,300
	\$ 2,700	32,500	34,700	36,900	39,100	41,300	43,500	45,700	47,900	50,100
	\$ 2,800	31,300	33,500	35,700	38,000	40,200	42,400	44,600	46,800	49,000
	\$ 2,900	30,200	32,400	34,600	36,800	39,000	41,200	43,400	45,600	47,800
	\$ 3,000	29,000	31,300	33,500	35,700	37,900	40,100	42,300	44,500	46,700
	\$ 3,100	27,900	30,100	32,300	34,500	36,700	38,900	41,100	43,300	45,500
	\$ 3,200	26,800	29,000	31,200	33,400	35,600	37,800	40,000	42,200	44,400
	\$ 3,300	25,600	27,800	30,000	32,200	34,400	36,600	38,800	41,000	43,200



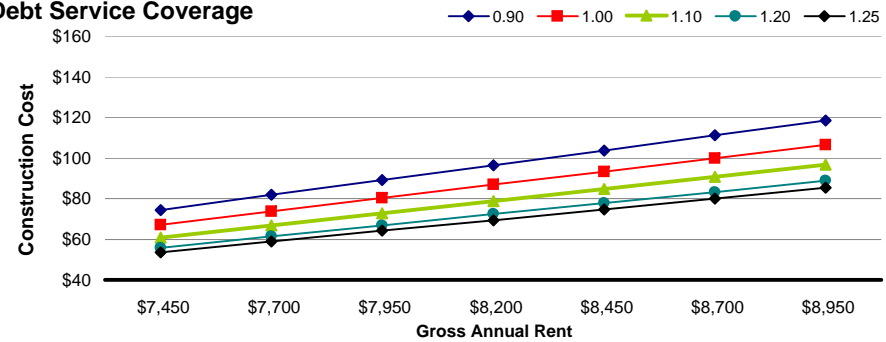
Rent vs. Quality

Per Bed Analysis	Assumptions	Annual
Gross Potential Rent	\$8,200	\$ 8,200
Less: Vacancy	29%	(2,357)
Other Revenues	7.84%	458
Net Revenue		\$ 6,301
Operating Cost	\$3,454	\$ (3,454)
Residence Life	\$0.00	-
Management Fee	5.00%	(315)
Reserves	\$0.00	-
Net Operating Income		\$ 2,532
Debt Service Coverage	1.20	
Available for Debt Service		\$ 2,110
Financing		
Rate	6.00%	
Term	30 years	
Supportable Debt		\$ 29,041
Supportable Costs/GSF		
Total Development	317 GSF	\$ 91.62
Construction	79%	\$ 72.32

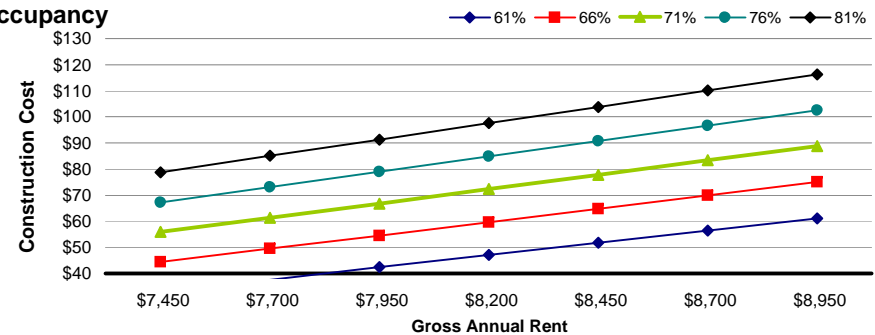
Rent vs. Hard Cost

Gross Rent	\$7,450	\$7,700	\$7,950	\$8,200	\$8,450	\$8,700	\$8,950
9-month lease	828	856	883	911	939	967	994
12-month lease	621	642	663	683	704	725	746
Construction Cost per GSF	\$ 56	\$ 61	\$ 67	\$ 72	\$ 78	\$ 83	\$ 89

Debt Service Coverage



Occupancy



Rent vs. Quality

