GRADUATE & PROFESSIONAL STUDENT HOUSING INITIATIVE

GRADUATE/PROFESSIONAL STUDENT UPDATE
April 2021
Agenda

PROJECT CONCEPT OVERVIEW

01  Project Review

02  Student Engagement Synopsis

03  Student Survey Findings

04  Wrap-Up & Discussion
Review of Project Goals
University Strategic Framework

- Faculty Excellence
- Academic Community of Choice
- Innovation Through Scholarship and Creative Expression
- Atlanta as a Gateway to the World
Master Planning Principles

- Empower a Fully Integrated Enterprise-wide Mindset
- **Foster the Best Student Experience**
- Advance Research Growth and Partnerships
- Engage with Atlanta
- Promote Stewardship
- Support Competitive Context
- Enhance Connectivity and Institutional Identity
Emergent Themes

• Student Experience
• Research and Innovation
• The Arts
• Activate the Quad
• Transportation
• Continue Investments in Oxford
Graduate Student Housing Initiative

Haygood Triangle background and current use:

• Emory has been acquiring residential properties on the Haygood Triangle site for 28 years
• Haygood Triangle consists of low-density single-family housing
This Project gives students the opportunity to:

- Live within close proximity to campus,
- As part of a community with other graduate & professional students,
- In a single-occupant, private unit,
- At or below area market rates.
Project Profile
NEW GRADUATE HOUSING DEVELOPMENT

PUBLIC-PRIVATE PARTNERSHIP TO:

Build Approximately

500

Apt-style Beds as Phase One of Multi-phase Initiative*

*Between 1,490 and 1,600 beds of total apartment demand based on benchmark demand analysis, which indicates a potential capture rate of 27%

FEATURED UNITS:

Demand is High across unit types in the Emory graduate & professional market, allowing program flexibility.

Flexible Unit Mix
- Studio
- Micro-unit
- 1-Bedroom
- 2-Bedroom

Located on the Haygood Drive Site

Weighted Average Rental Rate

Demand is High across unit types in the Emory graduate & professional market, allowing program flexibility.
Operations & Design

NEW GRADUATE HOUSING DEVELOPMENT

COMPLETION GOAL:
Flexible Delivery Year (2023 or 2024)
With resident move in dates aligned with academic program start dates

LEASING:
Operations by Third Party Property Manager
Residents will have summer sub-lease opportunities and departments will have opportunity to reserve or pre-lease units

12 Month Leases

DESIGN GOALS:
25% Asset Useful Life remaining at the end of the ground lease term - ensures long-term structural quality

SPACE DESIGN:
Graduate Commons
Non-residential Communal Space

Furnishings
Impact on unit pricing
Student Engagement
Student Engagement Strategy

PROGRESS UPDATE

Student Focus Groups
Summer 2020
15-20 G&P Students

- Four 30-minute sessions
- July 20 - July 29
- 17 participants

Student Survey
Fall 2020
All G&P Students

- Survey open 14 days
- August 24 - September 6
- 29% response rate
- 2,229 completed responses

Continued Communications
AY 2020-2021
All G&P Students

- Updates on project concept via G/P communications and project website (following partner selection; BoT approval)
- GSGA update
- Three focus groups April 15-19
Student Focus Group Summary (July 2020)

PROGRESS UPDATE

Conversation Themes

› Current housing considerations:
  • Cost / affordability
  • Proximity to Emory
  • Proximity to food, amenities, and activities
  • Walkability / public transportation
  • Sense of community
  • Safety

› Future Emory GPH considerations:
  • Cost / affordability
  • Accessibility to public transportation & other off-campus resources
  • Minimal space needs
  • Sense of community
  • Pre-furnished units
  • Dedicated common space for grad students
  • International student-specific difficulties
  • Targeted option for first-year students unfamiliar with Atlanta

› COVID impacts on housing decisions

Participants

17 TOTAL

Ranked Priorities

% Ranking each category as their:

- Top Priority
- Second Priority
- Third Priority
- Last Priority

Cost  Proximity  Privacy  Space

- 13%  6%  19%  75%

- 69%  56%  25%  13%

- 19%  25%  6%  13%
## Student Survey Response  
(survey open 8/24/20-9/6/20)

### Progress Update

- **29%** Completed Response Rate (2,229 responses)
- **99%** Confidence Level; +/- **2.3%** Margin of Error

<table>
<thead>
<tr>
<th></th>
<th>Survey Response¹</th>
<th>Population²</th>
</tr>
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<tbody>
<tr>
<td>Candler School of Theology</td>
<td>6%</td>
<td>7%</td>
</tr>
<tr>
<td>Goizueta Business School</td>
<td>11%</td>
<td>11%</td>
</tr>
<tr>
<td>Laney Graduate School</td>
<td>29%</td>
<td>27%</td>
</tr>
<tr>
<td>Nell Hodgson Woodruff School of Nursing</td>
<td>10%</td>
<td>7%</td>
</tr>
<tr>
<td>Rollins School of Public Health</td>
<td><strong>25%</strong></td>
<td><strong>17%</strong></td>
</tr>
<tr>
<td>School of Law</td>
<td>12%</td>
<td>14%</td>
</tr>
<tr>
<td>School of Medicine / Allied Health</td>
<td><strong>13%</strong></td>
<td><strong>18%</strong></td>
</tr>
<tr>
<td>Joint Degree Program</td>
<td>1%</td>
<td>-</td>
</tr>
</tbody>
</table>

¹ Response % will not add to 100% as students are able to choose more than one school affiliation on the survey.
² Population shown by students’ primary enrolled school (one per student).
Student Survey Results
Top Housing Concerns

PROJECT CONCEPT REFINEMENT

*If Emory could address your **most pressing concern related to housing** as a graduate or professional student, what would it be?*

1. **Cost of housing**: 52%
2. **Sense of community with fellow graduate/professional students**: 11%
3. **Proximity to campus and on-campus resources**: 9%
4. **Proximity to public transportation or Emory-sponsored shuttle services**: 9%
5. **Flexible lease terms**: 6%
6. **Safety / security**: 3%
7. **Other (please specify)**: 3%
8. **Physical condition / quality of housing**: 3%
9. **Proximity to retail, dining, and grocery options**: 1%
10. **Finding compatible roommate(s)**: 1%
11. **Proximity to childcare**: 1%
12. **Turnkey amenities (i.e., furnishings, appliances, etc. included)**: 1%
13. **Personal privacy**: 1%
Off-Campus Market Comparison

PROJECT CONCEPT REFINEMENT

Limited supply of recently-delivered properties within 1.5 miles of campus (~1,000 beds at Emory Point)

Greater supply of recently-delivered properties within 3 miles of campus (~8,800 beds total)

**COMPARATIVE RENTAL RATES AT PROPERTIES BUILT AFTER 2012**

<table>
<thead>
<tr>
<th>Comparison Units</th>
<th>1.5 Miles</th>
<th>3 Miles</th>
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</thead>
<tbody>
<tr>
<td></td>
<td>Avg. Rent</td>
<td>Supply (Beds)*</td>
</tr>
<tr>
<td>Studio</td>
<td>$1,371</td>
<td>40</td>
</tr>
<tr>
<td>1-Bedroom</td>
<td>$1,720</td>
<td>440</td>
</tr>
<tr>
<td>2-Bedroom</td>
<td>$1,240</td>
<td>494</td>
</tr>
<tr>
<td>Weighted Avg.</td>
<td>$1,462</td>
<td></td>
</tr>
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</table>

* 3- and 4-bedroom units not included in average, as they are not directly comparable to Project*
# Current & Desired Commute

**PROJECT CONCEPT REFINEMENT**

Graduate and professional student commutes vary by school, with Candler students traveling the furthest and Rollins students living the closest:

<table>
<thead>
<tr>
<th>School of Study</th>
<th>&lt; 5 minutes</th>
<th>6-10 minutes</th>
<th>11-20 minutes</th>
<th>21-30 minutes</th>
<th>31-45 minutes</th>
<th>Over 45 minutes</th>
<th>Average</th>
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<tbody>
<tr>
<td>Candler School of Theology</td>
<td>5%</td>
<td>10%</td>
<td>33%</td>
<td>30%</td>
<td>15%</td>
<td>7%</td>
<td>23 Minutes</td>
</tr>
<tr>
<td>Goizueta Business School</td>
<td>4%</td>
<td>23%</td>
<td>42%</td>
<td>21%</td>
<td>9%</td>
<td>1%</td>
<td>18 Minutes</td>
</tr>
<tr>
<td>Laney Graduate School</td>
<td>4%</td>
<td>23%</td>
<td>44%</td>
<td>18%</td>
<td>9%</td>
<td>1%</td>
<td>18 Minutes</td>
</tr>
<tr>
<td>Nell Hodgson Woodruff School of Nursing</td>
<td>8%</td>
<td>31%</td>
<td>36%</td>
<td>14%</td>
<td>9%</td>
<td>1%</td>
<td>16 Minutes</td>
</tr>
<tr>
<td>Rollins School of Public Health</td>
<td>9%</td>
<td>40%</td>
<td>31%</td>
<td>14%</td>
<td>4%</td>
<td>2%</td>
<td>14 Minutes</td>
</tr>
<tr>
<td>School of Law</td>
<td>6%</td>
<td>36%</td>
<td>37%</td>
<td>13%</td>
<td>6%</td>
<td>3%</td>
<td>16 Minutes</td>
</tr>
<tr>
<td>School of Medicine / Allied Health</td>
<td>3%</td>
<td>31%</td>
<td>47%</td>
<td>14%</td>
<td>3%</td>
<td>0%</td>
<td>15 Minutes</td>
</tr>
</tbody>
</table>

1 Includes all students currently renting in the off-campus market.
Parking

NEW GRADUATE HOUSING DEVELOPMENT

IDEAL COMMUTE¹

<table>
<thead>
<tr>
<th>Mode</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Walking</td>
<td>71%</td>
</tr>
<tr>
<td>Emory-sponsored shuttle system</td>
<td>49%</td>
</tr>
<tr>
<td>Driving my own vehicle</td>
<td>30%</td>
</tr>
<tr>
<td>Biking</td>
<td>17%</td>
</tr>
<tr>
<td>Public transportation</td>
<td>9%</td>
</tr>
<tr>
<td>A combination of two or more of the above</td>
<td>6%</td>
</tr>
<tr>
<td>Carpooling with someone else</td>
<td>2%</td>
</tr>
<tr>
<td>Using electric scooter-sharing systems</td>
<td>1%</td>
</tr>
<tr>
<td>Using rideshare apps (e.g., Uber, Lyft, etc.)</td>
<td>1%</td>
</tr>
<tr>
<td>Skateboarding</td>
<td>1%</td>
</tr>
</tbody>
</table>

¹Includes all students who said they would live in new Emory graduate housing; students could choose up to two ideal forms of commuting to campus.

PROJECT GOAL:
Create residential experience responsive to student’s prioritization of walkability.

PARKING:
On-site parking will be limited and priced as a premium add-on to rent.
Any additional demand will be met with existing on-campus parking.
Walkability

NEW GRADUATE HOUSING DEVELOPMENT

<table>
<thead>
<tr>
<th>Graduate School</th>
<th>Walk Time</th>
<th>Distance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Medicine</td>
<td>5 min</td>
<td>0.2 Mi.</td>
</tr>
<tr>
<td>Law</td>
<td>6 min</td>
<td>0.2 Mi.</td>
</tr>
<tr>
<td>Business</td>
<td>7 min</td>
<td>0.3 Mi.</td>
</tr>
<tr>
<td>Allied Health</td>
<td>8 min</td>
<td>0.5 Mi.</td>
</tr>
<tr>
<td>Theology</td>
<td>11 min</td>
<td>0.5 Mi.</td>
</tr>
<tr>
<td>Public Health &amp; Nursing</td>
<td>11 min</td>
<td>0.6 Mi.</td>
</tr>
<tr>
<td>Humanities &amp; Science</td>
<td>15 min</td>
<td>0.6 Mi.</td>
</tr>
</tbody>
</table>
Family Demand / Preferences

7% of survey respondents have children. 39% of those with children said they would live in the proposed Emory graduate and professional housing.

22% of survey respondents are married or partnered. 44% of those with spouses or partners said they would live in the proposed Emory graduate and professional housing.

Of all survey respondents who would live in new graduate/professional housing:

- 1% said proximity to childcare would be an important feature.
- 2% said a child-friendly living arrangement would be important.
- 4% said they’d choose a unit with multiple bedrooms for family.
Amenity Preferences

How important are the following amenities when deciding whether to live in new Emory-affiliated graduate/professional housing?

- Private bathroom: 68% (Very important), 21% (Moderately important), 8% (Slightly important), 3% (Not at all important)
- Washer/dryer in-unit: 66% (Very important), 23% (Moderately important), 8% (Slightly important), 3% (Not at all important)
- Fully furnished unit: 44% (Very important), 23% (Moderately important), 20% (Slightly important), 13% (Not at all important)

New graduate and professional housing should prioritize bed-to-bath parity and having washer/dryers in unit.
Lease Preferences
PROJECT CONCEPT REFINEMENT

Which of the following would be your ideal lease term in new graduate / professional student housing offered by Emory?

- Academic Year (9-10 months)
- 12 months
- 12 months, with option to sublet
- Greater than 12 months
- Month-to-month
- Other

Emory’s target market will likely be students in the first or second year of programs looking for 12-month leases:

For which of the following years of your degree program would you choose (or would have chosen) to live in Emory-sponsored graduate and professional housing?

- For 1st Year Only: 31%
- Through 2nd Year: 38%
- Through 3rd Year: 16%
- Through 4th Year: 8%
- Beyond 4th Year: 8%
- Other: 2%
Unit Typologies Concept A:
Unit Typologies Concept B:

UNIT PLANS
Concept A – Graduate/Professional Student Space
Concept B – Graduate/Professional Student Space
Discussion