


Facilities Master Planning & Oversight Committee

Student Housing Update

February 22, 2017



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DEMAND STUDY vs FEASIBILITY STUDY

DEMAND STUDY

- Demand Study analyses:
 - Are students interested in student housing
 - How many students are likely to live in student housing
 - Type of student housing students are likely to live in
 - Rents students willing to pay
 - Results in a number of beds likely to be filled if the project is constructed
- Items informing demand study
 - Visioning Session
 - Focus Groups
 - Stakeholder Interviews
 - Off-campus market analysis
 - Student Survey
- Cost: \$25,000/campus

FEASIBILITY STUDY

- Feasibility Study analyses:
 - Assesses the financial viability of a project
 - Number/types of units to construct, rents, costs.
 - Prepares financial modeling
 - Types of financing (private capital/bonds), debt service, investor returns, profitability, pro-forma & stabilization
- Items informing feasibility study
 - Mission: Revenue Generator or Student Support
 - Sets the framework for student rents which impact profitability and ground rent
 - Guides procurement & proposals
 - May inform whether local zoning rules apply
 - LACCD's/College's type/level of involvement
 - LACCD's/College's institutional will
- Cost: \$45,335/campus



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DEMAND ANALYSIS

Demand Analysis addresses: Are students interested in student housing? How many students are likely to live in student housing? What type of student housing are students likely to live in? What rents are students willing to pay?

TOTAL STUDENT HOUSING DEMAND BY CAMPUS (ALL AGE GROUPS)				
	Harbor College	West L.A. College	Pierce College	L.A. City College
Traditional Student Housing				
Traditional	66	109	190	177
Semi-Suite	45	65	64	97
Full-Suite	51	48	92	96
Total:	162	222	346	370
Apartment Student Housing				
Studio	15	30	48	67
1-Bedroom / 1-Bathroom	8	24	87	98
2-Bedroom / 1-Bathroom	26	49	71	94
4-Bedroom / 2-Bathroom	20	24	98	11
Total:	69	127	304	270
Total Bed Demand by Campus:	231	349	650	640

Pierce and L.A. City received the highest overall bed demand in both categories; **West L.A.** received higher demand from Traditional unit type housing

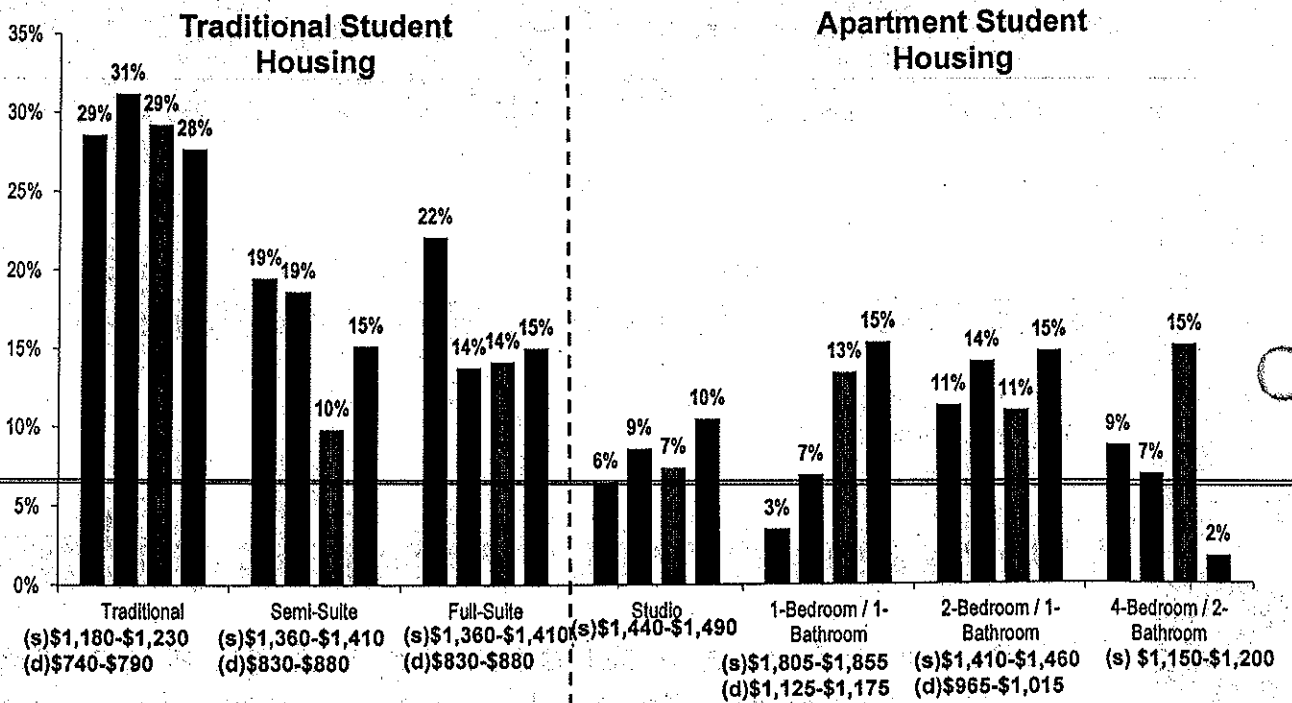


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HOUSING PREFERENCES

• Student demand projections based on survey responses – Demand-Based Program Model



Housing rates above are per month/per student

■ Harbor College

■ West L.A. College

■ Pierce College

■ L.A. City College



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INTERNATIONAL STUDENT CAPTURE RATE ANALYSIS

A capture rate is a percentage point used to capture a portion of the population within the analysis. 76% of Int'l students that took the survey were interested in housing, the capture rate for various age groups is listed below. 2.66% of survey responders (99 students) were int'l students.

Fall 2016 F-1 Visa Data

	19 or Less	20 to 24	25 to 29	30 to 34	35 to 39	40 to 49	50 +	Totals:
East L.A.	286	423	74	177	6	5	0	810
Potential Capture	172	254	22	3	1	0	0	451
L.A. City	27	205	88	20	19	6	3	368
Potential Capture	16	123	26	3	2	0	0	170
L.A. Harbor	5	91	25	2	6	0	0	130
Potential Capture	4	55	8	0	1	0	0	67
L.A. IVY	1	5	3	1	13	0	0	23
Potential Capture	1	3	1	0	1	0	0	6
L.A. Mission	13	30	22	3	1	2	0	72
Potential Capture	8	19	7	0	0	0	0	34
L.A. Place	59	143	27	10	3	3	2	247
Potential Capture	35	86	8	2	0	0	0	131
L.A. Southwest	1	7	3	2	6	0	0	17
Potential Capture	1	8	0	0	0	0	0	10
L.A. Tradetech	10	33	36	6	4	2	1	91
Potential Capture	6	20	11	1	0	0	0	38
L.A. Valley	9	87	21	10	3	0	2	132
Potential Capture	5	52	6	2	0	0	0	66
West L.A.	35	257	68	172	9	4	0	545
Potential Capture	21	154	20	3	1	0	0	199

19 or Less
60%

20 to 24
60%

25 to 29
30%

30 to 34
15%

35 to 39
10%

40 to 49
5%

50 +
5%

Total International Student Population: 2,287
Total Potential International Student Capture: 1,172



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INTERNATIONAL vs DOMESTIC STUDENT OVERVIEW

INTERNATIONAL

- 59% Very/Somewhat Likely to live in student housing
- 32% Very Easy/Easy to find housing near college
- \$704/month in rent & utility expense (\$120 more than domestic)

DOMESTIC

- 38% Very/Somewhat Likely to live in student housing
- 59% Very Easy/Easy to find housing near college
- \$584/month in rent & utility expense



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AFFORDABLE HOUSING: Broad Overview

Low-Income Housing Product	Restricted Rents	Specific Project Funding*	Specific Tenant services**	Objective Selection of tenants***	Full- Time Students as Residents****
Family	Yes	Yes	Yes	Lottery	No. w/ exceptions
Senior	Yes	Yes	Yes	Lottery	No. w/ exceptions
Veteran	Yes	Yes	Yes	Lottery	No. w/ exceptions
Special Needs (i.e. homeless, recently emancipate youth)	Yes	Yes	Yes	Lottery	No. w/ exceptions

*Funding is restricted to the specific low-income housing product.

**Tenant services targeted to residents may include: job training, counseling, mental health, financial education

***Lottery due to more tenant demand than units available. Potential tenant must meet criteria (many times including verifiable source of income), complete application and hope to be objectively selected.

****Units leased entirely to full-time students do not qualify as low-income units, with certain exceptions. IRS Chapter 17, Category 11i, Low Income Units Occupied by Non-Qualified Full-Time Students.



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LOW INCOME UNITS & FULL TIME STUDENTS*

Units comprised of full-time students do not qualify as low-income units, unless

- It is occupied by an individual who
 - Is receiving assistance under Title IV of SSA;
 - A student was previously under the care and placement responsibility of the State agency for administering a plan under part B or part E of title IV of the Social Security Act; or
 - A student enrolled in a job training program receiving assistance under the Job Training Partnership Act or under other similar Federal, State or local laws
- It is occupied entirely by full-time students, if such students are
 - Single parents and their children and such parents are not dependents of another individual and such children are not dependents of another individual other than a parent of such children; or
 - Married and file a joint return

*IRS Chapter 17, Category 11I, Low Income Units Occupied by Non-Qualified Full-Time Students

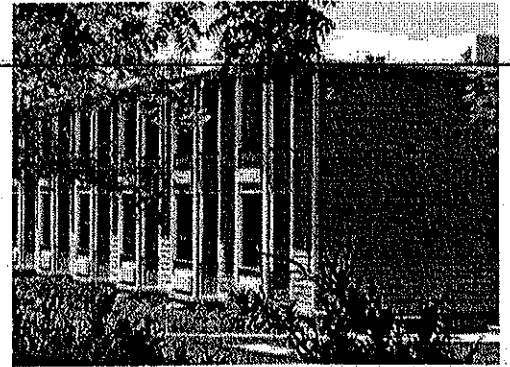
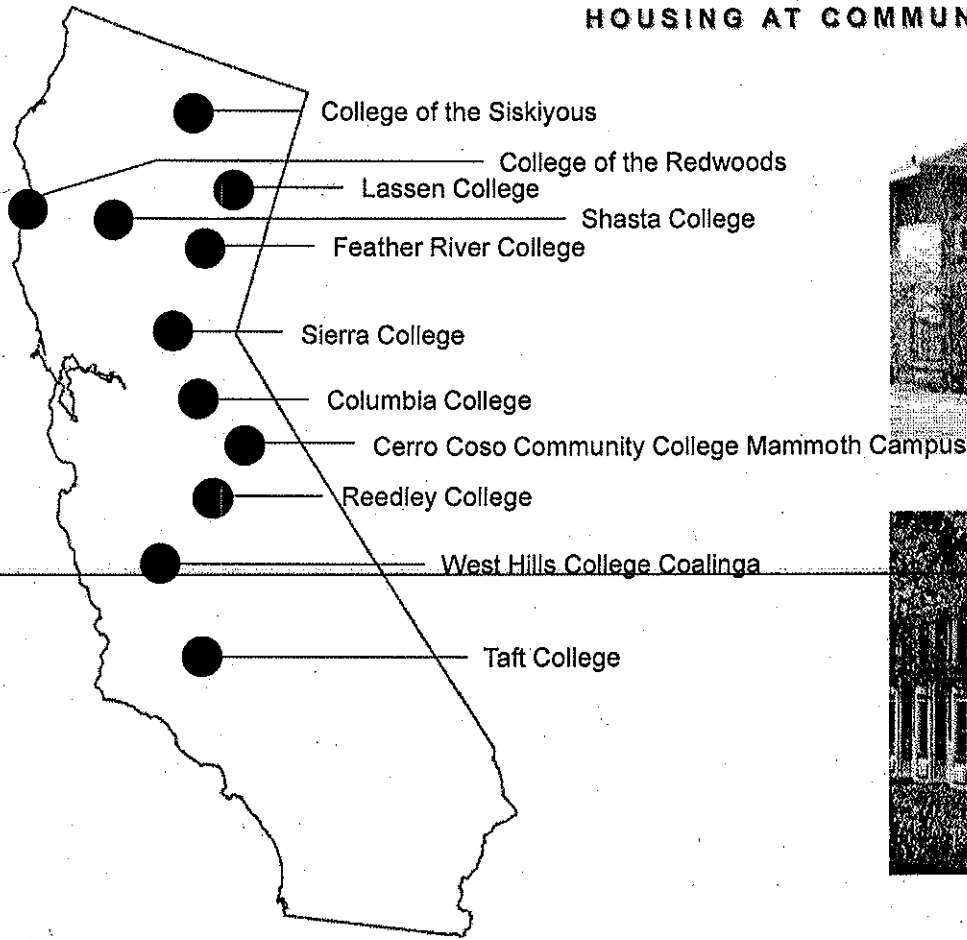


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STUDENT HOUSING

HOUSING AT COMMUNITY COLLEGES IN CA



California Community Colleges Offering Student Housing

College	Land Ownership	Project Ownership	Management	Number of Beds; cohorts	Year Built	Other Information
Carro/Coze	Third Party	Third Party	Third Party			No dorms, operated as student housing by 3 rd party unaffiliated with campus. No direct financial benefit, helps with enrollment, 3 rd party set up paperwork and pricing.
College of Redwood	College	College	College	50 beds		Convenience store in cafeteria
College of Siskiyous	College	College	College	144 beds		No cooking or kitchen on campus
Columbia College	College	Third Party	Third Party		1970s	College owns and manages the parking
Feather River College			Third Party			
Masson College	College	College	College	85% athletes	30 years ago	
Needley College	College	College		20 beds (100 men & 40 women)	77 years ago	Self-sufficient, walk-in convenience store on campus, dollar tree, fresh meats and CVS across the street
Shasta College						
Siena College	College	College	Third Party	121 beds, serves as a residence for full students, athletes & foster youth	1960s, remodeled 1980s	Self-sufficient, walk-in local restaurants, participate in dining program
Tan College	College	College		45 beds, most athletes	College time ago	Meal program, donates to welfare, meals for large staff, expense, rents very low, which is affordable for most students
West Hills College	College	College	College	199 (151 men, 48 women)	1960s & 1970s	
Yuba College						Dorms closed
Yuba College	Third Party	Third Party	Third Party			No dorms, housing affiliated with campus

* Information collected 2014, confirmation process on-going