



THE FLORIDA STATE UNIVERSITY
OFFICE OF THE PRESIDENT

M E M O R A N D U M

TO: President Eric Barron

FROM: Mary Coburn *MC*

DATE: February 15, 2011

SUBJECT: Request for Board of Trustee Consideration
Proposed Rental Rates for Student Housing
Effective Fall 2011
Request for Approval

Following for review and consideration are the proposed 2011 rental rates for student housing. Student representatives as well as the Auxiliary Services Board have approved the rates, with proposed increases ranging from 4.6% to 5.44%.

If approved, the rent increases will fund reserves for renovation and new construction, and allow continuation of basic improvement projects.

Recommendation:

That the Board of Trustees approve the proposed rental rates for student housing effective Fall 2011.

FLORIDA STATE UNIVERSITY
Division of Student Affairs
University Housing

FALL 2011 RENT INCREASE PROPOSAL

OVERVIEW

The rental rates proposed for Fall 2011 include a semester rate increase of \$100.00 per student for an air-conditioned double room and \$135.00 per student for a double room in residence halls which are suite-style facilities. The recommended increases in the three apartment type residence halls are \$20 per month per student; \$115.00 and \$155.00 per semester. This represents an increase ranging from 4.6% to 5.44%. No monthly increase is planned for Alumni Village apartments.

The funds will provide for:

- Funding for reserves for renovation and new construction
- Continuation of basic improvement projects

The last approved rent increase for University Housing was effective August, 2010 at an overall increase ranging from 5.0% to 5.14%. Demand for University Housing continues to be strong.

The proposed increases have been discussed with student members of the Inter Residence Hall. The student body president is a member of the Auxiliary Services Board which approves the proposed rates.

FLORIDA STATE UNIVERSITY
 DIVISION OF STUDENT AFFAIRS
 UNIVERSITY HOUSING
 I. PROPOSED RENTAL RATES, FALL 2011

NAME AND DESCRIPTION OF RENTAL UNITS	CURRENT RENTAL RATE	PROPOSED RENTAL RATE	RENTAL RATE INCREASE	PERCENT RENTAL RATE INCREASE
RESIDENCE HALLS:				
SEMESTER RENTAL RATE PER RESIDENT FOR: DEVINEY, DORMAN, KELLUM; AIR CONDITIONED, REFRIGERATOR				
DOUBLE ROOM	2150	2250	100	4.65%
SINGLE ROOM	2525	2650	125	4.95%
SEMESTER RENTAL RATE PER RESIDENT FOR: SMITH: AIR CONDITIONED, REFRIGERATOR				
DOUBLE ROOM	2050	2150	100	4.88%
SEMESTER RENTAL RATE PER RESIDENT FOR: MCCOLLUM; AIR-CONDITIONED APARTMENTS WITH UTILITIES				
EFFICIENCY	2940	3100	160	5.44%
TOWNHOUSE	2275	2390	115	5.05%
SEMESTER RENTAL RATE PER RESIDENT FOR: JENNIE MURPHREE, REYNOLDS, BRYAN, BROWARD, CAWTHON, GILCHRIST, LANDIS, DEGRAFF, WILDWOOD; AIR-CONDITIONED SUITES, REFRIGERATOR				
DOUBLE ROOM	2640	2775	135	5.11%
SINGLE ROOM	2975	3130	155	5.21%
TRIPLE ROOM	2485	2600	115	4.63%
QUAD WITH BATH	2625	2765	130	4.95%
TRIPLE WITH BATH	2625	2755	130	4.95%
DOUBLE WITH BATH	2975	3130	155	5.21%
SINGLE WITH BATH	3090	3250	160	5.18%
SEMESTER RENTAL RATE PER RESIDENT FOR: SALLEY; REFRIGERATOR, AIR CONDITIONED SUITES				
DOUBLE ROOM	2440	2560	120	4.92%
SEMESTER RENTAL RATE PER RESIDENT FOR: RAGANS HALL; FOUR BEDROOM APARTMENTS FOR FOUR SINGLE STUDENTS, AIR CONDITIONED WITH UTILITIES INCLUDED				
	2,965	3,120	155	5.23%

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APARTMENTS:				
ALUMNI VILLAGE: APARTMENTS FOR STUDENTS WITH DEPENDENTS AND OTHER NONTRADITIONAL STUDENTS. MONTHLY RENTAL RATES FOR 791 ONE, TWO, AND THREE BEDROOM UNITS (UTILITIES NOT INCLUDED)				
1 BEDROOM	390	390	0	0.00%
1 BEDROOM (AIR-CONDITIONED)	420	420	0	0.00%
2 BEDROOM FLAT	415	415	0	0.00%
2 BEDROOM FLAT (AIR-CONDITIONED)	445	445	0	0.00%
2 BEDROOM TOWNHOUSE	520	520	0	0.00%
2 BEDROOM TOWNHOUSE (AIR-CONDITIONED)	580	580	0	0.00%
3 BEDROOM	600	600	0	0.00%
3 BEDROOM (AIR-CONDITIONED)	660	660	0	0.00%
ROGERS HALL: ONE BEDROOM APARTMENTS FOR TWO SINGLE GRADUATE STUDENTS, MONTHLY RENTAL RATE PER RESIDENT. (UTILITIES INCLUDED)				
	435	455	20	4.60%
SINGLE OCCUPANCY APARTMENT RATE	650	680	30	4.62%
RAGANS HALL: FOUR BEDROOM APARTMENTS FOR FOUR SINGLE GRADUATE STUDENTS, SEMESTER RENTAL RATE PER RESIDENT (UTILITIES INCLUDED)				
	2,965	3,120	155	5.23%

NOTE: IN RESIDENCE HALLS THE SEMESTER RATE INCLUDES \$23.00 FOR MAIL BOXES. RESIDENTS OF ROGERS HALL PAY A SEPARATE \$23.00 FEE EACH SEMESTER. THIS FEE IS COLLECTED IN BEHALF OF THE UNIVERSITY POSTAL SERVICE. ALUMNI VILLAGE RESIDENTS DO NOT PAY A POSTAL BOX FEE.

FLORIDA STATE UNIVERSITY
 DIVISION OF STUDENT AFFAIRS
 UNIVERSITY HOUSING
 II. OTHER CHARGES ASSOCIATED WITH STUDENT HOUSING
 FALL, 2011

THESE CHARGES ARE SPECIFIED IN THE HOUSING AGREEMENT WHICH EACH APPLICANT FOR UNIVERSITY HOUSING SUBMITS.

PREPAYMENTS FOR RESERVATION OF HOUSING

RESIDENCE HALLS	
FIRST TIME APPLICANTS	\$225.00
RETURNING APPLICANTS	\$100.00
APARTMENTS	\$75.00

CANCELLATION CHARGES

RESIDENCE HALLS	
NON-REFUNDABLE PORTION OF PREPAYMENT:	
CANCEL THROUGH MAY 1	\$50.00
CANCEL BETWEEN MAY 2 AND JULY 1	\$75.00
CANCEL AFTER JULY 2 UNTIL OPENING	\$100.00
FAILURE TO CANCEL BY DESIGNATED DATE	50% RENTAL FEE
APARTMENTS	
NON-REFUNDABLE PREPAYMENT	\$75.00
FAILURE TO GIVE 30 DAY NOTICE	ONE MONTH'S RENT

LATE FEES

RESIDENCE HALLS	
FAILURE TO PAY BY FIFTH DAY OF CLASSES (EXCEPTION: FIRST SEMESTER WHEN PAYMENTS ARE DUE PRIOR TO BEGINNING OF SCHOOL OR DEPARTMENTAL APPROVED DEFERMENT)	\$25.00
FAILURE TO PAY INSTALLMENT OPTION BY DESIGNATED DATE	\$10.00
APARTMENTS	
MONTHLY RENT DUE ON FIRST DAY OF MONTH, FAILURE TO PAY BY TENTH OF MONTH	\$10.00

SPECIAL RENTAL RATES

RESIDENT ASSISTANT RENT (RESIDENCE HALLS)	50% DOUBLE ROOM RATE
RESIDENT MANAGER RENT (ALUMNI VILLAGE)	50% 3 BEDROOM APT. RATE
UNIQUE FACILITIES WITHIN RESIDENCE HALLS (I.E., A FEW APARTMENTS, ROOMS WITH BATH)	INDIVIDUALLY PRICED BASED UPON SPECIAL FEATURES
FLEXIBILITY TO MODIFY SUMMER RATES	BASED ON MARKET CONDITIONS

NOTES

 PREPAYMENTS ARE APPLIED TO INITIAL FULL RENT CHARGES

**Survey of Off-Campus Monthly Housing Rates
for Unfurnished Apartments¹
(As of January, 2011)**

<u>Apartment Facility</u>	<u>One Bedroom</u>	<u>Two Bedrooms</u>	<u>Three Bedrooms</u>
Arbor View	\$789	\$889	\$1009
Augustine Club	620	740	905
Benchmark West	475	634	-
Blairstone	790	932	1000
Camaron	609	678	870
Chartre Oaks	540	700	1200
Casa Cortez	616	720	-
Colony Club	629	726	
Heritage Park	585	725	912
High Park Village	-	820	1,155
Indian Ridge	575	744	-
Landmark	697	635	-
Verandas of Blairstone	834	837	1222
Meridian	697	777	937
Pines	-	782	862
Oakcrest	600	660	-
The Plaza	525	650	825
University Towers	563	-	-
Villa Cortez	<u>550</u>	<u>640</u>	<u>-</u>
Average	\$629	\$738	\$990

¹ The Homestore.com website and Apartment Finder Apartment Guide were used as a resource to survey 19 apartments located near the campus. Utilities are not included in the rental fees.

In addition to private off-campus apartment complexes, two private residence halls provide accommodations for students on a per semester, double occupancy basis. These private residence halls are Southgate Campus Centre and Studio Green² with rental rates of \$4,600/semester¹ and \$3,675/semester, respectively.

¹ Rental rate listed for Southgate Campus Centre and Studio Green includes a 7 meal per week meal plan.

² Rental rates for Studio Green include utilities, furniture, basic cable television and access to all on-site amenities.

In addition, the Heritage Grove apartment complex provides off-campus accommodations for 384 students. Although there is no specific contractual arrangement with the University, Heritage Grove is operated under covenants which require the project to be available primarily for students attending the University, and to particularly accommodate the housing needs of students who are members of non-profit affinity groups or organizations officially recognized by the University.

The majority of off-campus students live in apartment style housing with other students as close to campus as possible. Most freshmen students and their parents prefer on-campus housing accommodations.