

UBC Housing Action Plan: Ten-Year Update (2023)

Draft Principles and Policies Summary | Vancouver Campus

The Housing Action Plan details how UBC uses its land and financial resources to support housing choice and affordability for the UBC Vancouver campus. Its goal is to *meet the UBC community's housing needs*. This supports the recruitment and retention of the faculty, staff, students and other employees that make the campus a great place to learn, work and live.

Principles

The Housing Action Plan includes updated principles to guide UBC's housing choice and affordability policies. These updated principles build on the past decade of Housing Action Plan experience, Campus Vision 2050, community engagement, and Board of Governors' direction, and reflect the balance and tradeoffs required for Housing Action Plan initiatives.

Maximize housing choice to support UBC's people, academic mission, and communities.

- Prioritize campus neighbourhood housing for UBC faculty, staff and students.
- Expand on-campus student and rental housing to increase housing choice and affordability, and to strengthen campus community and wellbeing.

Deepen affordability by focusing resources on the most affordable housing choices.

- Grow on-campus student and rental housing to increase housing choice and affordability, and to provide transportation cost savings and climate benefits.
- Use UBC's finite resources to widen housing choice and affordability benefits to the UBC community while minimizing financial impacts, including taxable benefits.
- Optimize affordable housing sites, forms and materials through UBC plans and policies.
- Continue to build complete communities to complement housing with amenities, services and recreation to improve community wellbeing and happiness.

Provide housing choices to meet different community needs.

- Develop a diverse range of on-campus unit sizes, types and housing tenures for different communities.
- Expand home ownership opportunities for the UBC community and advocate with senior governments to address tax and regulatory barriers.
- Honour the UBC community's choices about where they want to live by growing both on-campus housing and regional opportunities.

Prioritize housing for those who need it most.

- Expand housing programs for lower income staff and faculty, and households with children through measures to improve housing choice and affordability.
- Support the recruitment and retention of traditionally underrepresented groups such as the IBPOC community.

Use the campus as a test bed for innovation and partnerships.

- Take an integrated approach to housing to achieve affordability, climate action, reconciliation, and accessibility.
- Continue UBC's use of the *campus as a living lab* through demonstration projects, including innovative home ownership concepts.
- Explore partnerships with housing agencies and providers specializing in financing, design and delivery of affordable housing.
- Explore housing opportunities for on-campus employers essential to the campus community, such as retail workers, hospital employees and Vancouver School District staff.

Balance financial needs to address affordability.

- Reflect the range of UBC priorities in funding and financing housing choice and affordability initiatives, including student housing, community infrastructure, and academic needs.
- Ensure housing choice and affordability initiatives benefit faculty, staff and students in this and future generations.

Policies

UBC's Housing Action Plan policies choices play a significant role in meeting the community's housing needs, increasing housing choice and affordability while ensuring sustainability. The policies also recognize that the affordability crisis requires involvement of senior government and other partners, as well as advocacy to remove legal and financial barriers that would allow the University to do more.

More Rental Choice

On- and off-campus rental housing is currently the most affordable choice for UBC's community. For faculty, staff, students and residents, secure, primary rental housing provides affordability and contributes to wellbeing and community-building. For UBC, owning and operating rental housing is the most flexible and financially sustainable tool for improving faculty, staff, and student housing choice, and for housing non-UBC employees who support the campus community. It is also a crucial tool for recruitment and retention, including for historically marginalized groups. Through the following policies, UBC will do more to expand rental housing choice and affordability.

Policy 1. Increase UBC's target for future rental housing (including non-market faculty/staff rental and market university rental) beyond the current 30% to up to [X%] of new campus neighbourhood development, subject to rental market demand and project financing. **[Exact % to be determined through January/February 2023 public engagement and UBC Board of Governors direction on balancing academic priorities]**

Policy 2. Increase the portion of future non-market faculty/staff rental housing from the current 20% to [X%] of new campus neighbourhood development. Rents will reflect project costs and be approximately 25% below rents charged for comparable buildings and unit types on Vancouver's westside. This commitment is subject to rental market demand and project financing. **[Exact % to be determined through January/February 2023 public engagement and UBC Board of Governors direction on balancing academic priorities]**

Policy 3. Increase the portion of future market university rental housing—prioritized for those who work or study on campus, with potential for broader access depending on demand—from the current 10% to [X%] of campus neighbourhood development from 2023, subject to rental market demand and project financing. **[Exact % to be determined through January/February 2023 public engagement and UBC Board of Governors direction on balancing academic priorities]**

Policy 4. Include non-UBC on-campus employees (e.g., retail workers, University Neighbourhoods Association staff, Vancouver School Board staff, and hospital employees) in eligibility for campus market university rental housing, after prioritizing UBC faculty, staff and students, and explore other opportunities such as partnerships to increase on-campus housing for this community.

Policy 5. Make permanent the Rent-Geared-to-Income pilot program for moderate-income faculty and staff; increase income eligibility limits to increase program participation; expand the program from the current 100 staff spots to [X spots], subject to rental market demand and program funding opportunities. **[Exact expansion to be determined through January/February 2023 public engagement and UBC Board of Governors direction on balancing academic priorities];** and evaluate further expansion when the RGI program reaches capacity.

Policy 6. Reduce rental construction costs, financing needs, and rents by requiring a maximum of one level of underground parking in new faculty/staff and university rental buildings.

Policy 7. Continue to develop a range of neighbourhood unit sizes to meet different needs, including a minimum of 30% 3-bedroom or greater units in faculty/staff rental buildings, subject to market demand and project financing.

Policy 8. Explore regional opportunities for off-campus UBC community rental housing aligned with UBC's priorities (e.g., Millennium Line UBC SkyTrain extension partnerships, UBC's Surrey presence, Great Northern Way, etc.).

Attainable Ownership

Metro Vancouver's housing market has put home ownership out of reach for many in UBC's community. The University can play a role addressing this challenge and helping to make ownership more attainable. For individuals, home ownership provides significant community, wellbeing, family, and financial benefits. For UBC, well-designed ownership programs can be a financially sustainable tool for recruitment and retention that strengthen the campus community. Through targeted programs, UBC can support home ownership and meet other goals, including the recruitment and retention of historically marginalized groups. Through advocacy, the University can seek provincial support for pushing even further in the future. With the following policies, UBC will support home ownership opportunities.

Policy 9. Increase UBC's Prescribed Interest Rate Loan program for tenure-stream faculty to purchase a primary residence anywhere in Metro Vancouver from the current \$15 million to [\$X million] annually. **[Exact amount to be determined through January/February 2023 public engagement and UBC Board of Governors direction on balancing academic priorities]**

Policy 10. Continue UBC's forgivable interest-free Down Payment Assistance loans of \$50,000 for eligible faculty and senior management staff.

Policy 11. Commit to a pilot project for affordable on-campus faculty and staff ownership in partnership with BC Housing, subject to demand and project financing. Evaluate the experience to potentially expand the program to future projects.

Policy 12. Work with the Province on changes to the *Real Estate Development and Marketing Act* to enable UBC to develop on-campus ownership options for faculty and potentially staff. When this is successful, lead a Housing Action Plan review to reconsider policies for attainable ownership and develop ownership programs in consultation with the campus community.

Policy 13. Continue providing faculty and staff early access to on-campus leasehold sales before the general public. This is a non-financial benefit.

Student Housing Opportunities

UBC has one of the largest supplies of purpose-built student housing in North America, along with thousands of neighbourhood homes housing students. Student housing has significant wellbeing, community-building, and affordability benefits and is a financially sustainable investment in campus vibrancy and student success. Student housing is also one of UBC's most significant contributions to regional housing affordability; students living on campus equal more than 10% of the City of Vancouver's rental housing supply. Still, evidence is clear that housing access and affordability remains challenging, and students are clear that significantly more needs to be done. Through these policies, UBC will continue to grow its support for student housing.

Policy 14. Increase on-campus student housing to at least 17,300 beds by the mid-2030s, subject to demand, project financing and financial capacity.

Policy 15. Identify sites in UBC's land use plans to go beyond 17,300 student housing beds with an aspiration to house at least one-third of UBC's full-time student population on campus, subject to demand and financing opportunities. This includes undertaking an assessment of student housing demand along with the UBC SkyTrain extension completion.

Policy 16. Work with the Province to enable UBC to access external financing to grow student housing more quickly and affordably. When this is successful, lead a Housing Action Plan review to reconsider policies for student and other campus housing, in consultation with the campus community.

Policy 17. Set student housing rental rates based on:

- Maintaining rates at or below peer universities and below the local rental market based on CMHC data.
- Ensuring a self-supporting student housing portfolio that covers all student housing operating costs including debt servicing and capital maintenance.
- Varying prices between older and newer student housing to reflect different housing choices, by implementing variable rate changes over time.
- Capping annual average rent increases at the annual Consumer Price Index (CPI) plus 2%.

Policy 18. If UBC Student Housing generates surplus revenue after all costs, explore using a portion to support student services and other affordability measures, as defined by the implementation process for the Student Affordability Task Force report.

Policy 19. To respond to diverse undergraduate, graduate and student family needs, continue to expand the range of student housing unit types, sizes, and choice through efficient site planning and through complete neighbourhood design that is welcoming and accessible to students.

Policy 20. Continue to advocate on students' behalf for a higher housing allowance in provincial financial aid programs for lower income students on student loans.

Coordinated Implementation

To be successful, the Housing Action Plan requires coordinated, comprehensive implementation reflecting UBC's priorities. This includes improving housing choice and affordability to groups that have historically been underrepresented or marginalized in housing, including IBPOC individuals and those with disabilities. Through these policies, UBC will implement the Housing Action Plan in coordination with faculty, staff, students and campus residents.

Policy 21. Prioritize housing access for marginalized groups by continuing UBC's commitment of priority housing access for Indigenous students, and by prioritizing faculty and staff housing connected to UBC's recruitment and retention needs.

Policy 22. Fund and implement physical accessibility improvements to student housing and neighbourhood rental housing on a case-by-case basis.

Policy 23. Explore donor opportunities to diversify funding support for on-campus housing choice and affordability, such as a new Affordable Housing Endowment.

Policy 24. Integrate Housing Action Plan implementation with UBC's Land Use Plan, Vancouver Campus Plan, and Neighbourhood Plans, as well as UBC Properties Trust's business planning.

Policy 25. Ensure housing program recipients bear taxable benefits, if any, from UBC's housing programs.

Policy 26. Develop a new plan for communicating UBC's Housing Action Plan initiatives to faculty, staff, students and non-UBC on-campus employers.

Policy 27. Report annually to UBC's Board of Governors on Housing Action Plan implementation.

Policy 28. Review the Housing Action Plan every five years. Undertake an earlier review if UBC succeeds in its advocacy efforts to resolve barriers to on-campus home ownership and/or student housing financing.