



UBC Housing Action Plan

10-Year Update (2023)

Vancouver Campus



The UBC Vancouver campus is situated on the traditional, ancestral and unceded territory of the x^wməθk^wəy̓əm (Musqueam) people.

s7i:4qəy̓ qeqən (double-headed serpent post) by Musqueam artist Brent Sparrow. Photo credit: Paul H. Joseph, UBC Brand and Marketing.



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Executive Summary

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 *support 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.

UBC's Vancouver campus is located in one of the world's least affordable regions. This is a critical challenge for the University. The Housing Action Plan is UBC's response. While the University cannot solve the housing affordability crisis on its own, it has a crucial role to play in meeting housing needs for UBC faculty, staff, students, and other employees on campus.

UBC's Board of Governors adopted the first Housing Action Plan in 2012. This updated Housing Action Plan reflects an extensive review that took place from early 2022 through early 2023. The review included community and stakeholder engagement, technical work, research, and integration with Campus Vision 2050—UBC's 30-year plan for how the campus lands change and grow.

To meet the UBC community's housing needs, the Housing Action Plan focuses on the balance between improving affordability, expanding housing choice, and delivering financially sustainable housing initiatives. There are four focus areas for the Housing Action Plan:

1. More Rental Choice

Growing on-campus below-market rental housing for faculty and staff, and market rental housing for those who study or work on campus, along with additional policies to improve affordability for lower income groups and through off-campus housing choices.

2. Attainable Ownership

Increasing resources to support faculty home ownership, along with innovative initiatives and advocacy to create on-campus ownership opportunities for UBC faculty and staff.

3. Student Housing Opportunities

Committing to at least 3,300 new student housing beds (in addition to replacing 1,000 replacement beds) as a priority, with timing and project delivery subject to demand prioritization and financing and funding capacity, along with affordability and advocacy commitments to enable future growth.

4. Strategic Initiatives

Continuing to explore innovative approaches to meet housing needs, including improved access for IBPOC groups and people with disabilities, along with ensuring regular Housing Action Plan reviews to adjust UBC's approach over time.



Below-market faculty-staff housing in Hawthorn Neighbourhood.
Photo credit: UBC Brand and Marketing.

1.0 Introduction

1.1 The Challenge and the Opportunity

The University of British Columbia's Vancouver campus is located in one of the world's least affordable regions. This is a critical challenge for UBC. Good quality, affordable housing within a desirable commute is crucial for recruiting and retaining world-class faculty, staff and students. Unaffordability increases financial stress and impacts the UBC community's wellbeing. It requires people to live further and further from campus, spending extended time commuting instead of with their family, researching, or studying. It makes it difficult for other campus employers to provide the services that support a thriving community and make UBC a great place. And unaffordable housing is inequitable, disproportionately affecting UBC's lower-income and historically-marginalized groups.

This updated Housing Action Plan describes how UBC uses its land and financial resources to improve housing choice and affordability as a crucial part of recruiting and retaining the faculty, staff, students, and other employees that make UBC a great place. This 30-year plan complements UBC's strategic and land use plans. It focuses on ways to provide more rental, ownership and student housing choice on- and off-campus for the UBC community.

UBC developed this updated Housing Action Plan through community engagement from early 2022 to early 2023 as part of Campus Vision 2050, a 30-year plan for how the Vancouver campus lands change and grow.

1.2 Housing Action Plan

UBC cannot solve the housing affordability crisis on its own. But as a major public institution, the University has a crucial role to play. UBC's housing initiatives have developed over many years. Today, UBC is one of North America's largest student housing providers and one of Canada's largest workforce housing providers. These efforts are crucial for UBC's recruitment and retention of faculty, staff and students.

UBC's housing affordability commitments accelerated with the Board of Governors' initial Housing Action Plan in 2012. The 2017 review confirmed the value of UBC's housing programs while also introducing new initiatives, including for lower income staff and faculty. That review also resulted in improved program administration and updated policies to reflect community feedback.

The current ten-year review of the Housing Action Plan is a response to the many changes facing the university community over the last decade, namely:

- Worsened affordability, with the Metro Vancouver regional benchmark home price index¹ increasing nearly 90% and regional rents increasing 55% from 2012-2022.
- Persistent extremely low rental vacancy rates at UBC and in the City of Vancouver.

¹The Home Price Index measures how regional housing prices change over time based on typical housing types, such as apartments or townhouses. More detail is available [here](#).

- New resources and opportunities for on-campus faculty, staff and student housing through Campus Vision 2050—UBC’s 30-year plan for how the campus lands change and grow.
- An increase in the competition for talent, with individuals making employment choices to support their wellbeing through reduced commute times and staying closer to home.
- Growing public engagement calling for UBC to boldly address the affordability crisis.
- Recently-approved local and regional housing affordability strategies, along with intensifying debate around housing development and neighbourhood growth.
- Renewed provincial and federal support and funding for housing policy and affordability.
- Regional Mayors’ Council approval of a concept for the Millennium Line UBC SkyTrain extension, providing an eventual opportunity to increase housing choice for UBC’s community.
- UBC’s increased off-campus presence in areas such as Surrey.

All of these factors make it clear: housing affordability is a growing challenge to UBC’s recruitment and retention. In response, this updated Housing Action Plan introduces more ambitious policies for UBC’s Vancouver campus to expand housing choice and affordability, including rental housing growth, ownership opportunities, student housing growth, and renewed advocacy and innovation. Other crucial affordability and housing issues—child care needs, climate action, health and wellbeing, transportation, and more—are addressed in related UBC plans and policies. UBC Okanagan housing affordability will be addressed through a UBCO-specific housing review aligned with an updated Okanagan Campus Plan.

The Housing Action Plan’s second section describes UBC’s context and the ten-year review process, including community engagement. The third section summarizes what UBC learned from engagement, research and analysis to inform this update. The fourth section describes how the Housing Action Plan fits within UBC’s strategic plans and policies, and provides principles to guide housing initiatives. The final section details Housing Action Plan policies to improve housing choice and affordability, and to guide implementation over the coming years.



Student housing above resturant at Ponderosa Commons.
Photo credit: Don Erhardt, UBC Brand and Marketing.

2.0 UBC's Context and the Ten-Year HAP Review

2.1 Campus Context

The University's 402-hectare campus is comparable in size to downtown Vancouver or Stanley Park. On a typical school day, there are 80,000 faculty, staff, students, other employees, and residents on campus, roughly the population of New Westminster or Prince George.

Approximately one-quarter of UBC's land is used to create a vibrant residential community that supports the University's academic mission. This includes the things that make the campus a great place to be—community centres, grocery stores, child care, and more. It also includes rental and ownership housing for the UBC and broader community. This generates revenue that UBC uses to support Housing Action Plan initiatives, including building new student housing, providing below-market faculty and staff housing, and supporting faculty home ownership.

2.2 Affordability Context

UBC is a public post-secondary institution. The vast majority of the University's revenue comes from tuition, donors, and public funding—provincial operating grants, research funding, and more—to support the research, teaching and learning mission. The University and its community are also fortunate to have land that provides housing opportunities and financial resources to support affordability. The Housing Action Plan is how UBC leverages this significant opportunity, using its land and financial resources to support housing choice and affordability.

Current housing affordability initiatives are highly valued by the UBC community. These include on-campus rental housing for those who work or study at UBC, rent-g geared-to-income housing for low- and moderate-income faculty and staff, student housing, and ownership programs for faculty. UBC's market land development makes these initiatives possible (see Appendix One for more details on current Housing Action Plan programs).

Still, the housing affordability challenge is growing. The region faces significant affordability and supply challenges. Ownership is out of reach for many in UBC's community, especially staff and tenure-track faculty with families. Rental vacancy rates are almost zero, rents are rapidly increasing, and there is a limited supply of family-sized homes. The region's most affordable housing is very far from campus, costing the UBC community significant time and money, impacting health and wellbeing, and making it harder to recruit and retain the necessary talent to provide services to the UBC community.

In addition to these regional challenges, there are specific legal and financial barriers to UBC's housing affordability initiatives:

1. Student housing financing: Unlike private housing providers, due to provincial policy UBC is not able to borrow money externally to build new student housing. Since 2011, UBC has financed student housing with the proceeds of campus market leasehold development via the Student Housing Financing Endowment (SHFE). Until UBC can secure other financing, resources are limited to grow student housing.
2. Taxable benefits: In Canada, unlike universities in the United States, employee housing benefits are taxable. This reduces the affordability impacts of UBC's faculty and staff housing programs. This impact can be significant for initiatives like below-market on-campus home ownership.
3. The *Real Estate Development and Marketing Act (REDMA)*: REDMA is a provincial law to protect purchasers of new housing. It requires property developers to provide disclosure statements to all prospective buyers. If UBC were to build its own on-campus housing to sell to the community, REDMA would require UBC's Board of Governors to file disclosure statements along with associated personal liability risk. This is a significant challenge for a volunteer Board. UBC has advocated for the province to exempt public sector employers from REDMA to enable affordable home ownership options.

These challenges all affect UBC's ability to recruit and retain faculty, staff, students, and other employees that make the campus a great place.

2.3 Ten-Year Review Process

UBC's Board of Governors first approved the Housing Action Plan in 2012. It introduced policies to improve housing choice and affordability for the recruitment and retention of faculty, staff and students. These included home ownership programs, market and faculty/staff rental targets for campus neighbourhoods, continuing student housing growth, advocacy, and Housing Action Plan implementation.

The ten-year Housing Action Plan review assessed these existing initiatives and explored opportunities to do more to address the growing affordability challenge. The comprehensive review process took place from early 2022 through early 2023 and included:

- Integration with Campus Vision 2050: a 30-year vision for how the UBC Vancouver campus lands change and grow, resulting in new resources and opportunities for on-campus faculty, staff, and student housing.
- Community Engagement: targeted discussions with stakeholder groups including faculty, staff and students, and with residents including the University Neighbourhoods Association, along with broad public engagement through the Campus Vision 2050 process.
- Faculty/Staff Housing Needs Assessment: a consultant-led review of faculty/staff demographics, housing needs, and affordability challenges.
- Faculty/Staff Housing Programs Evaluation: a consultant-led review of current faculty/staff housing choice and affordability programs, focused on areas such as program administration and eligibility.
- Student Housing Policy Analysis: ongoing engagement with the Alma Mater Society, Residence Hall Association, Graduate Student Society, and UBC Board of Governors student representatives.

- Internal UBC Steering Committee direction: senior representatives from across UBC including the Provost’s Office, Human Resources, Treasury, Campus + Community Planning, Student Housing and Community Services, and UBC Properties Trust.
- UBC Board of Governors direction: regular engagement through the Advisory Committee on Campus Vision 2050 and Rapid Transit, the Property Committee, the Finance Committee, and the full Board of Governors.

2.4 What’s Happening Elsewhere?

Universities, other major employers, governments, and various organizations are all developing measures to address housing affordability. The ten-year Housing Action Plan review involved a scan and case studies of these examples. This included UBC’s participation in the Council on Academic Workforce Housing, discussions with BC Housing, staff research, and consultant studies.

This work provided insight on a number of different tools for affordable housing initiatives. For academic workforce housing, many American universities—Stanford, University of California-Irvine, Columbia, and others—use their land and financial resources to directly develop ownership and rental housing programs, primarily for faculty. Unlike UBC, however, these programs are not usually considered taxable benefits and therefore can have more significant affordability benefits. For student housing, many Canadian and American universities have partnered with private developers to access capital, giving up some control of land and projects in exchange for external financing to increase housing choice.

Most local governments also have housing policies and programs. Inclusionary housing policies, for example, provide incentives for new development to provide a portion of affordable units in new market housing projects. Other models, such as the Whistler Housing Authority, collect fees from market housing to build and manage a portfolio of below-market units for workforce housing. There are parallels between these leading municipalities and UBC, as well as differences in terms of land ownership, taxable benefits, and housing operations.

The Provincial and Federal governments also play a significant role in housing affordability. Specific provincial policy choices provide UBC with housing opportunities, including approval of UBC’s Land Use Plan and the recent fund to finance new student housing across BC. They also present challenges, like UBC’s inability to borrow for student financing. BC Housing, the provincial Crown Corporation responsible for a range of housing options, provides other lessons for UBC. For example, an innovative opportunity is available through the HousingHub program, which provides financing for affordable home ownership and rental construction. Similarly, Canada’s federal housing agency—Canada Mortgage and Housing Corporation (CMHC)—provides affordability programs, including rental construction financing UBC has accessed.

Student housing unit at Exchange Residence.
Photo credit: UBC Brand and Marketing.



3.0 What We Learned

3.1 Key Themes

The community engagement, technical work, and research for the ten-year Housing Action Plan review provided a rich understanding of what is working well and where more needs to be done for housing choice and affordability. The key themes included:

Housing is crucial for recruitment and retention.

- UBC's geographic location and Metro Vancouver's unaffordable housing market are significant challenges to finding and keeping world-class faculty and staff.
- Faculty are highly mobile and can live in many different places.
- Staff are increasingly living further away from campus to access more affordable housing, significantly increasing commuting times.
- Students report high levels of wellbeing in on-campus housing.

Current programs are highly valued...

- There is widespread support for UBC's existing housing programs.
- Faculties and university leadership place tremendous value on faculty home ownership options. In particular, the Prescribed Interest Rate Loan is invaluable for providing affordability and flexibility.
- On-campus below-market faculty/staff rental is the most affordable type of workforce housing UBC can provide. People who live on campus report high levels of satisfaction and wellbeing, with some specific areas for improvements.
- UBC student housing is the most affordable choice for students, has expanded significantly, and provides a positive experience for students. On-campus rental housing provides another important housing choice.

...and bolder action is needed to confront a growing affordability crisis.

- All groups call for more UBC resources for ownership programs, and there is widespread support for new ownership options (e.g., co-housing, work-live studios, etc.).
- There is significant support for increased on-campus rental housing for those faculty, staff and students who need it most, including more student housing growth.
- Many call for UBC to explore innovative options such as off-campus housing opportunities and different financing and funding approaches to housing.
- High demand and restrictive eligibility mean not all people who want to access current programs are able to do so.

- There is a growing call to expand housing choices to non-UBC employees who make the campus a great place to be—retail workers, hospital staff, University Neighbourhoods Association staff, Vancouver School District employees, and more.

There is limited understanding of how UBC uses its land and financial resources to improve housing choice and affordability.

- UBC needs to improve how it communicates to faculty, staff, students, residents and other groups the importance of campus land development to support the University's housing initiatives.
- Many groups have limited knowledge of financial and legal barriers for UBC's housing programs.
- Decisions to improve housing choice and affordability draw on the same land and financial resources as other UBC priorities. UBC must be clear about the tradeoffs in these decisions.

On-campus housing for faculty, staff and students builds community.

- Faculty and staff living on campus appreciate the opportunity to connect with neighbours and the high proportion of families in UBC neighbourhoods.
- Students living on campus appreciate the convenience and vibrancy of on-campus student life.
- All groups value the wellbeing benefits from campus amenities such as restaurants or child care, recreation facilities, and the reduced transportation time and costs of living on campus.

Marginalized and lower income groups must be better served by UBC's programs.

- Recruitment and retention for some staff groups is particularly challenging, including child care workers, food services staff, and operations workers.
- The University should consider prioritizing housing for some traditionally underrepresented groups, such as the IBPOC community.

Barriers exist for UBC's housing choice and affordability measures.

- As an employer and public sector organization, UBC faces significant financial and legal challenges to improving housing choice and affordability (described in detail above).
- The University needs to accelerate its advocacy with all levels of government to resolve these barriers.

Family in shared residential outdoor space in Wesbrook Place Neighbourhood.
Photo credit: UBC Brand and Marketing.



4.0 Strategic Direction and Principles

4.1 UBC's Academic Mission

UBC's land supports the University's research, teaching, learning, and people. The Housing Action Plan is a policy approved by UBC's Board of Governors. It directs how UBC uses its campus lands and financial resources to support the academic mission by improving housing choice and affordability to recruit and retain faculty, staff and students. This advances the goals in *Shaping UBC's Next Century*, the University's Strategic Plan, along with other direction including UBC's *Indigenous Strategic Plan*, *Wellbeing Strategy*, *Anti-Racism and Inclusive Excellence Final Report*, *Inclusion Action Plan*, *Climate Action Plan* and *Student Affordability Task Force Report*.

4.2 Board of Governors Direction

UBC's Board of Governors adopted the first Housing Action Plan in 2012. The Board reviewed the Housing Action Plan and adopted amendments in 2017. The Board of Governors is reviewing its direction for housing choice and affordability through Campus Vision 2050, UBC's 30-year land use planning process. Campus Vision 2050 is guided by key principles and strategies, including *Confront the Affordability Crisis*. This 2023 Housing Action Plan provides policy direction for UBC to address this challenge.

4.3 Housing Action Plan 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 different types of 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.
- Explore innovative off-campus housing opportunities for UBC faculty, staff and students.

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.
- 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 groups 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, reconciliation, and accessibility.
- Apply UBC's Campus as a Living Lab initiative to 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 non-UBC employers essential to the campus community

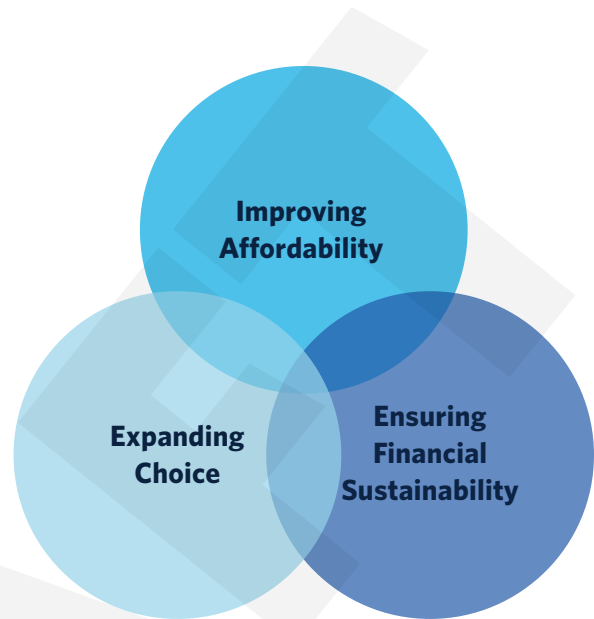
Balance financial needs to address affordability.

- 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.
- Be flexible to respond to changing circumstances—such as SkyTrain to UBC—to recognize we cannot know what the future will hold.

4.4 Defining Affordability in the UBC Context

Reflecting the principles above, the Housing Action Plan focuses on balancing three components to support the UBC community's housing need:

- **Improving Affordability:** Reflecting CMHC's national definition, UBC's housing is considered affordable if it costs less than 30% of a household's before-tax income (including rent, strata fees, property taxes, and utilities). This is an appropriate measure for many in UBC's community. But it can also be a challenging concept to apply. The University has individual—not household—income data for faculty and staff. Some higher income earners, especially faculty, may choose to spend more than 30% of household income and not be in housing need. Students often have limited household income and the 30% measure may not be appropriate. As a result, housing choice is a key component in assessing how UBC is meeting housing need.
- **Expanding Housing Choice:** UBC's most impactful housing initiatives involve directly increasing on-campus supply for faculty, staff, and students. The vast majority of this is below-market rental—including student housing—making it the most affordable choice for UBC's community. Other campus housing—market rental and ownership options—provide important housing choice options. Together, UBC's housing choice initiatives are a significant component of addressing the community's housing need.
- **Ensuring Financial Sustainability:** UBC can only provide affordable housing and increase housing choice if the funding and financing is sustainable for the University. This will enable UBC to effectively meet the community's housing need today and in the future.



Students walking on a residential street in Hawthorn Place Neighbourhood.
Photo credit: UBC Brand and Marketing.



5.0 Policies

UBC’s Housing Action Plan policies play a significant role in supporting 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.

5.1 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 community housing choice. 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 to up to 40% of new campus neighbourhood development (including below-market faculty/staff rental and market university rental), subject to rental market demand and project financing.

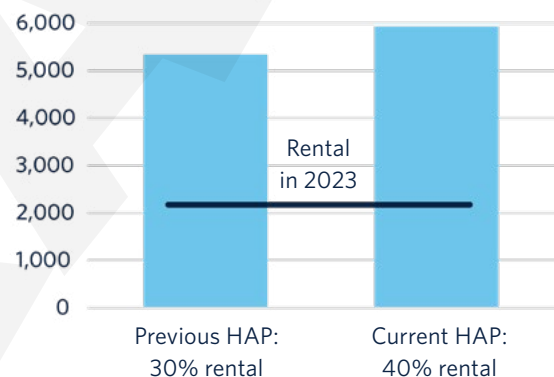
Policy 2. Increase the portion of future below-market faculty/staff rental housing to up to 25% of new campus neighbourhood development. Rents will reflect project costs and be approximately 25% below rents charged for comparable buildings and unit types on Vancouver’s west side. This commitment is subject to rental market demand and project financing.

Policy 3. Increase the portion of future market university rental housing to up to 15% of campus neighbourhood development from 2023, subject to rental market demand and project financing.

Policy 4. Prioritize UBC faculty, staff and students for access to market university rental housing, and expand eligibility to non-UBC on-campus employees (e.g., retail workers, University Neighbourhoods Association staff, Vancouver School Board staff, and hospital employees).

Policy 5. Make permanent the Rent-Geared-to-Income (RGI) pilot program for low to moderate-income staff; **increase income eligibility limits** and expand the staff and faculty RGI programs; continue to monitor and evaluate the faculty RGI pilot program; and evaluate further RGI expansion

Total Neighbourhood Rental Units in 2050: Comparing Two Options



in the next Housing Action Plan update. These commitments are subject to rental market demand and program funding opportunities.

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 innovative opportunities for off-campus rental housing for faculty, staff and students, aligned with UBC's priorities (e.g., Millennium Line UBC SkyTrain extension partnerships, UBC's Surrey presence, and Great Northern Way), and **on-campus rental housing with partners** such as major employers.

5.2 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 supporting 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 to \$20 million annually, subject to program eligibility.

Policy 10. Continue UBC's forgivable interest-free Down Payment Assistance loans of \$50,000 for eligible faculty and senior management staff; explore increasing the loans in future UBC budgets as Housing Action Plan implementation proceeds.

Policy 11. Commit to innovative projects for affordable on-campus faculty and staff ownership (e.g., BC Housing partnership, co-housing, etc.), 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 (REDMA)* 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.

5.3 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 (from nearly 14,000) as a priority, with timing and project delivery subject to demand, prioritization, and financing and funding 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 degree-seeking 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 financing to grow student housing more quickly and affordably. When 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 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.**

Policy 19. To respond to diverse undergraduate, graduate, and student family needs, **undertake regular Student Housing Demand Studies** focused to inform a continued expansion of 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.

5.4 Strategic Initiatives

To be successful, the Housing Action Plan requires coordinated, comprehensive implementation reflecting UBC's strategic priorities. This includes improving housing choice and affordability for 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 to support faculty, staff, students, and 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. Ensure anyone with physical accessibility requirements can live in student housing and neighbourhood rental housing by funding and implementing physical accessibility improvements in response to faculty, staff, and student needs.

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. Ensure Housing Action Plan policies inform 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, where appropriate.

Policy 27. Update UBC's eligibility guidelines as necessary to administer Housing Action Plan programs to reflect University priorities.

Policy 28. Maintain an ongoing administrative implementation committee to deliver and monitor Housing Action Plan programs.

Policy 29. Report annually to UBC's Board of Governors on Housing Action Plan implementation.

Policy 30. Review the Housing Action Plan at least every five years, while making targeted changes sooner as opportunities and constraints evolve. Undertake an earlier comprehensive review if UBC succeeds in its advocacy efforts to resolve barriers to on-campus home ownership and/or student housing financing.

Appendix One. Current Housing Action Plan Programs

A range of housing support program options are available on campus for faculty, staff, and students, and are collectively relied upon by the University as means to achieve the HAP policy targets. Current housing options that are available to faculty, staff, and students include:

Rental Housing

BELOW-MARKET PRICED OPTIONS:

Restricted Rental (Below-Market Faculty Staff Rental)

Restricted rental units for full-time faculty and staff at lower rents, targeting on average a rate 25% below market across the portfolio.

Rent-Geared-to-Income Pilot Program

A pilot program launched Spring 2018 through which up to 100 eligible staff and 10 eligible faculty members are assigned rents at 30% of their household income. Participants must have incomes below the eligibility thresholds for this program (benchmarked to BC Housing eligibility thresholds for 1, 2, and 3-bedroom units), and annual means testing to demonstrate continued eligibility. The ten faculty spaces are reserved for those with children who came to UBC from outside the Lower Mainland. These faculty members must be sponsored by their department in addition to having a household income below the specified threshold. Faculty members can remain in the program for up to 2 years.

MARKET PRICED OPTIONS:

University Rental Housing

Limited-access market priced rental units operated by Wesbrook Properties of UBC Properties Trust. Access to these units is restricted to university affiliated tenants such as students, faculty, staff or other employees working on-campus. While available to faculty and staff, take-up in these buildings has been largely student oriented.

Market Rental Housing

General market priced rental units operated by Wesbrook Properties of UBC Properties Trust or third-party rentals available to the public. Faculty and staff can receive priority on the Wesbrook Properties waitlist, ahead of the general public, upon request.

Home Ownership

Prescribed Interest Rate Loan (PIRL) Program

Launched in 2017, a loan option that provides approved tenured or tenure-track faculty a one-time loan from the University typically ranging from \$50,000 to \$250,000 at the discretion of the Office of the Provost, to assist with the purchase of a new or resale home. The loan can be used towards the purchase of a principal and only residence, anywhere in Metro Vancouver including UBC campus and is repayable in 15 years.

Down Payment Assistance (DPA) Program

Established in 2009, an assistance program to support full-time tenure-stream faculty in the purchase of a principal residence anywhere in Metro Vancouver. The assistance is a forgivable interest-free loan of up to \$45,000 for those hired before July 1, 2017 or \$50,000 for those hired after July 1, 2017, that is forgiven over a five-year period. Eligible faculty can only receive financial assistance from the University for the purchase of housing for the first and only time and must purchase the home within a ten-year period following the date of appointment to the University or six months prior to the start date.

Market Leasehold Purchase Units

99-year lease units on campus available to the general public. These units are sold at market prices.

Advance Purchase Access Opportunity

All full-time employees with a UBC Card are able to gain advance access to new project sales on campus, before sales to any other realtors, public or friends and family of developers. This is not a discount opportunity but does allow UBC employees a chance to see and consider purchase opportunities first.

Student Housing

Student Housing

Student Housing and Community Services (SHCS) administers accommodation for over 13,000 students across 15 residences at the Vancouver campus. Among these 15 residences, SHCS offers a range of student housing types, including traditional first-year dormitories, upper year suite-style residences, student family housing, and graduate colleges.

Acknowledgments

Steering Committee

Moura Quayle, Vice-Provost and Associate Vice-President, Academic Affairs (Chair)
Michael White, Associate Vice-President, Campus + Community Planning (Vice-Chair)
Gerry McGeough, Director, Planning + Design, Campus + Community Planning
Chris Fay, Director, Strategic Policy, Campus + Community Planning
Yale Loh, Treasurer, Treasury (Vice-Chair)
Adam Charania, Associate Vice-President, Human Resources
Andrew Parr, Associate Vice-President, Student Housing & Community Services
Aubrey Kelly, President and CEO, UBC Properties Trust

Working Group

Alison Stuart-Crump, Senior Projects Manager, Office of the Provost and Vice-President Academic
Chris Fay, Director, Strategic Policy, Campus + Community Planning (Project Director)
Brittany Jang, Community Planner, Campus + Community Planning (Project Manager)
Doug Cheung, Director, Treasury
Holly Shepherd, Director, Treasury
Silvia Magnano, Manager, Contracts & Real Estate, Treasury
Siobhan Murphy, Director, Housing, Immigration & Relocation Services, Human Resources
Zola Tuguldur, Housing Programs Manager, Housing, Immigration & Relocation Services, Human Resources
David Kiloh, Director, Facilities & Building Services, Student Housing & Community Services
Paul Young, Director, Planning & Design, UBC Properties Trust

Student Housing Policy Committee

Andrew Parr, Associate Vice-President, Student Housing & Community Services (Chair)
David Kiloh, Director, Facilities & Building Services, Student Housing & Community Services
Michael White, Associate Vice-President, Campus + Community Planning (Vice-Chair)
Chris Fay, Director, Strategic Policy, Campus + Community Planning
Brittany Jang, Community Planner, Campus + Community Planning
Jens Locher, Assistant Dean, Strategic Technologies and Business Initiatives, Graduate & Postdoctoral Studies
Samantha Reid, Executive Director, Vice-President, Students
Dave Poettcker, Director, Development, UBC Properties Trust
Sepehr Rad, Senior Development Manager, UBC Properties Trust
Doug Cheung, Director, Treasury
Eshana Bhangu, President, Alma Mater Society
Dana Turdy, Vice-President Academic and University Affairs, Alma Mater Society
Anisha Sandhu, Vice-President Academic and University Affairs, Alma Mater Society
Violeta Fabiani, Vice-President, External Relations, Graduate Student Society
Emma Grove, President, Residence Hall Association
Max Holmes, Student Representative, UBC Board of Governors



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