

# Rutgers, The State University of New Jersey

Faculty and Staff Short  
Term Housing

Program Overview



# Program Structure and Administration

## Institutional Planning and Operations

William O'Brien  
AVP Business & Auxiliary Svcs

Nancy Sullivan  
Associate Director Economic Dev Grp

Donna Bishop  
Program Manager

Angela DeCaro  
Administrative Support

Facilities Foreperson  
2 Maintenance Mechanics/ 2 EVS



# Program Highlights

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- ❖ Over 60 studio, 1- and 2-bedroom apartments
- ❖ On and off campus locations
- ❖ Open to all full-time faculty, staff, post-docs and visiting scholars
- ❖ Fully furnished including complete kitchen and linen set-up
- ❖ Utilities, internet, and TV included
- ❖ ADA compliant units
- ❖ Dedicated website
- ❖ Assigned maintenance and custodial staff
- ❖ All units are rented under a lease agreement
- ❖ Rates \$1825-\$3500
- ❖ 130+ turnovers per year
- ❖ 95% average occupancy rate
- ❖ Generates \$1M+ revenue annually



# Amenities and Support Services

- ❖ Renovated and standard units available
- ❖ Assigned parking
- ❖ Air conditioning
- ❖ Dishwashers (majority), microwave, toaster, coffee maker
- ❖ Laundry facilities – in unit or on-site
- ❖ Access to bus and train system
- ❖ Onsite playground
- ❖ Adult fitness facilities
- ❖ Relocation/Tenant Guide
- ❖ University offered legal services
- ❖ Health and wellness programs
- ❖ Financial planning
- ❖ Employee discounts
- ❖ Caregiver support program
- ❖ Onsite childcare
- ❖ Workplace banking
- ❖ Restaurants
- ❖ Movie theater



# Property Management

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## Program Manager

- ❖ Executes all areas of the program
  - Lease management
  - Rent collection
  - Utility payments
  - Property tours
  - Building access and key coordination
  - Final decision for all soft goods, furniture and finishes
- ❖ Yardi property management
  - Invoicing
  - Tenant payments
  - Tenant communication
  - Lease agreements
  - Analytics
- ❖ Maintains website, relocation and tenancy guides
- ❖ Coordinates with Facilities Area Manager on all maintenance and custodial issues
- ❖ Oversight of administrative support



# Property Maintenance

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## Dedicated maintenance team

1 foreperson, 2 maintenance mechanics and 2 environmental service workers

- ❖ Respond to tenant work orders and perform repairs
- ❖ Conduct move-out inspections
- ❖ Common area and post move out cleaning
- ❖ Furniture relocation
- ❖ Maintain warehouse inventory
- ❖ Coordinate with Rutgers Emergency Services for annual inspections
- ❖ Daytime lockouts (off-hours lockouts filtered through Residence Life)
- ❖ Assists with renovation coordination



# Eligibility Criteria and Application Process

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- ❖ Available to full time faculty, staff, visiting scholar, or post-doc
- ❖ No income requirement
- ❖ Background checks for external properties only
- ❖ Units assigned based on availability
- ❖ Online application requires:
  - Tenant and other occupant information
  - Signature of Department Head
  - Desired location, unit type
  - Rent responsibility
- ❖ Upon approval, tenant is entered into Yardi and set up for Rent Café payment portal



## Rent Structure

- ❖ \$1,825 - \$3,500 month– determined by rental market analysis
- ❖ \$500 security deposit required
  - ❖ Forfeit if damage to unit, lease cancelled W/I 30 days of move-in, or early termination of lease (after occupancy)
- ❖ Early termination– additional fee of two months rent
- ❖ Approximately 20% of leases are department paid, mainly for 6 months and under
- ❖ Department pay units subject the tenant to a tax liability based on the rent value
- ❖ External properties rented at ~25% over cost to lease
- ❖ 2%-3% annual rent increase
- ❖ Tenants can solicit for a roommate, however, they must also be affiliated with Rutgers

## Key Metrics

- ❖ Occupancy rates – 90% to 95%
- ❖ Rent affordability ~20% below market rate
- ❖ Tenant satisfaction - move out survey to gauge overall satisfaction of application process, product, and support team





# Worth Mentioning

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- ❖ \$500k - \$1.5M annual renovation budget
- ❖ \$600k operating budget
- ❖ Lease detail
  - 1 month to 1 year
  - 1st or 15th of the month move-in only
  - Lead disclosure
  - Rules and regulations
  - Truth in Renting
  - Window guard notice
  - Security deposit return policy
  - Drug policy
- ❖ Tuition agreement with local School District for students attending Township schools
- ❖ Monthly Directory



# Oak Creek Apartments

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## PROPERTY ACQUISITION

Gerry Norris

Associate Director of Real Estate Asset Management

April 2024

**Stanford**

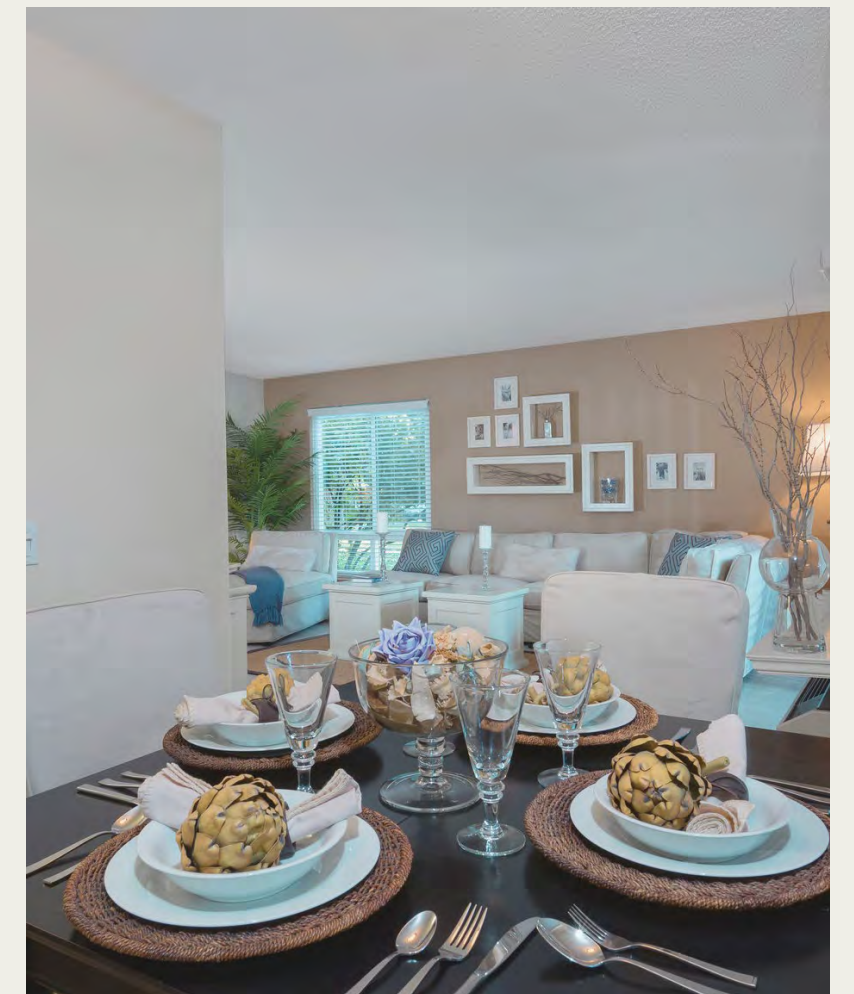
Faculty Staff Housing



# AGENDA

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- Background - Purchase of Oak Creek
- Demographics
- Amenity Changes
- Remodeling
- Challenges



# BACKGROUND

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## Built on Stanford Lands 1959-1969

Oak Creek Apartments is a 759-unit garden style apartment complex built in two phases. The first phase completed in 1959, and the second phase completed in 1969. The community is built on 34 acres of Stanford-owned land.

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## Market Apartments 1959 to 09-2022

Oak Creek Apartments was owned and managed by Gerson Bakar and Associates as a market rental community with an average rental rate of \$3,905.

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## Stanford Purchase 09-2022

In search of conveniently located rental properties for faculty and staff, with postdoctoral scholars in mind, Stanford purchased Oak Creek Apartments.

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## Current Residents 09-2022 to Present

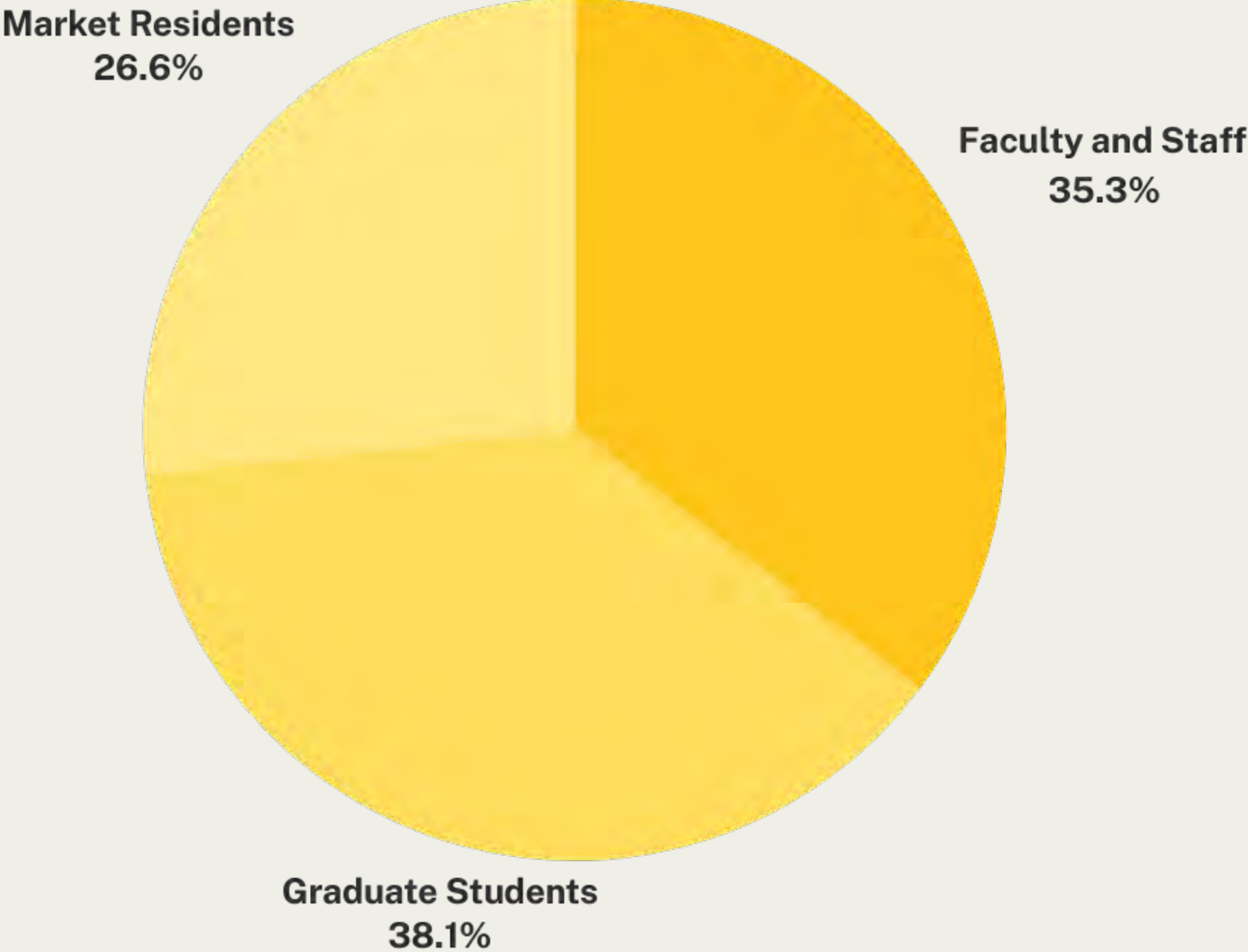
The Provost of the University allowed existing market residents at the community to continue renewing their lease. When a market resident moves out of the community, Stanford offers the apartment to eligible Faculty and Staff on the rental waiting list with an average rental rate of \$2,952.

# DEMOGRAPHICS

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As of April 2024, Oak Creek Apartments consists of 3 major categories:

- Graduate Students
- Market Residents
- Faculty and Staff



# DEMOGRAPHICS

## A closer look at Faculty and Staff

Oak Creek Apartments was acquired with postdoctoral scholar housing in mind. From September 2022 to April 2024, 200 postdoctoral scholars have moved into Oak Creek Apartments.



# AMENITY CHANGES

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## Changes to Existing Amenities

### Complimentary On-Site Laundry

On-site laundry was previously coin-operated and paid by the resident.

### 24 Hour Fitness Center

The fitness center was previously open between 9AM to 8PM

### Resident Events

We have expanded the resident events schedule.

### Playground Improvements

We are upgrading the playground area with a new design that includes shade structures and miniature golf putting holes for a more pleasant outdoor experience.

### FOB Installs

Residents can now access lobbies and amenities with their key FOB. Residents were previously issued a ring of keys for each amenity area.

### Gas Barbecue Grills

Gas barbecue grills will replace old charcoal grills which are not up to current fire code.

## New Amenities

Fitness & Healthy Living App

Package Receipt and Delivery Service

Reservable Club Room

Business Center

Pet Exercise Area

Bike Storage Room

# UPDATING AND REMODELING PLAN

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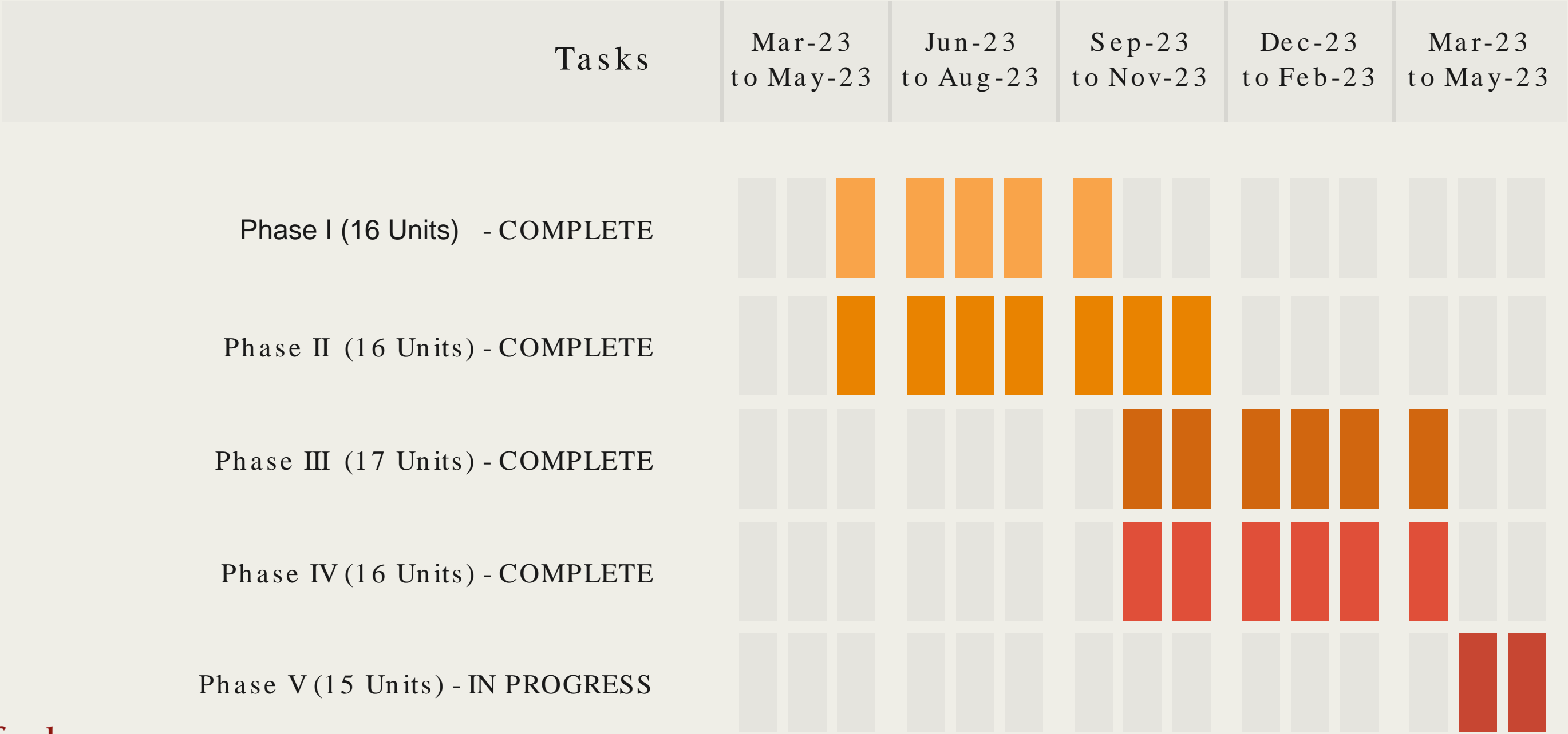
- Kitchen & Bathroom Upgrades (Appliances, Quartz Counters, Sinks, Cabinets)
- Outlets, Baseboards, Interior Doors, Light Fixtures, Window Coverings
- Upgraded Carpet in Bedrooms and Closets
- Wood-Like Engineered Flooring
- Ceiling Abatement
- Office Work Station in Select Floor Plans





# UNIT REMODELING TIMELINE

## Phased Unit Remodeling

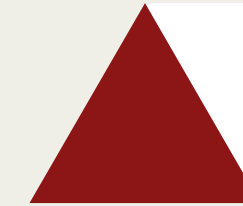




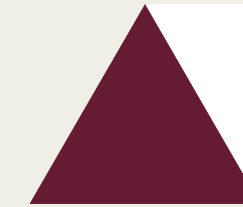
# CHALLENGES



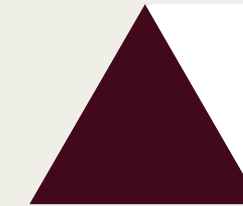
Age of Property



Size of Property



Existing Market Residents



Property Management Transition



Pricing Affordability

# Stanford

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## RENTAL COMMUNITIES

Gerry Norris

Associate Director of Real Estate Asset Management

**Stanford**  
Faculty Staff Housing

# Session 5 – Best Practices for Operating Your Academic Workforce Housing Program - Sales Operations

Thursday May 2, 2024

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# Marketing the Program

## Digitally

### ICHA Website -

- Main site for Faculty and Staff being recruited by UC Irvine to exploring the housing opportunities; both for-sale and rental.
- Corporate landing page, providing residents with information on management and operation of University Hills

<https://icha.uci.edu/>

### UC Irvine Website - Links to ICHA's page for housing

<https://dfa.uci.edu/faculty-housing/>

Uhills.org Website - Resident hub - provides information on events, happenings, home exchange list, home maintenance guide and more! <https://uhills.org/>

Marketing Video - <https://vimeo.com/856559154/>

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# Marketing the Program

## In-Person

Meet with Candidates during Job Talks- Stay connected with Schools at UC Irvine

- Hiring committees coordinate meeting with our team when candidate is out for interview
- 45-minute Tour - Review program and driving tour of the 300-acre community

## Our Team



# Managing the Waitlist

## Recruitment and Retention Tool - Creating and Managing Demand

### Entering the Queue - Submit Resale Application

- Starts communication with candidate
- Update as candidate moves to appointment
- Track hires for new home offerings
- Data driven analysis on demand based on waitlist information

# Managing the Waitlist

**Get the Word Out on Housing** - Keep hiring committees (Schools and Departments) updated on housing opportunities

Noticed hiring committees were not centralized on campus, so we:

1. Post information on website:  
<https://icha.uci.edu/wp-content/uploads/2023/04/Sales-Recruiters-Guide-10-2023.pdf>
  2. Explainer sent to hiring folks
  3. UC Irvine Provost posted FAQ on housing under Faculty Resources:  
<https://provost.uci.edu/wp-content/uploads/2024/02/Faculty-Housing-Town-Hall-FAQ-Updated-Feb-2024.pdf>
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# Offering Homes

**New Homes - Drawing**

**Resale - Waitlist**

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# New Home Drawing- Prepare and Implement

- **Confirm Faculty hiring information**
    - Faculty Recruits - confirm start date
  - **Craft Marketing Materials**- Digital Brochure, Site Plan, New Home Drawing Application, Furnished Video Tours, Informational Webinar with Q&A Session
  - **Prepare Contract** - PSA, Disclosures, Universal Design Checklist, Escrow Instructions, Natural Hazard Report,
  - **Create HOA** - Articles, Bylaws, CC&Rs
  - **Coordinate with Escrow and Title** - Prepare for escrows, order title reports
  - **Coordinate with Facilitators** - Hire local Real Estate agents to facilitate the sale (contract, open escrow, meet buyer at walk-thru)
  - **Update Lenders** - Prepare lenders with information to qualify (sales price, dues, ground rent information)
  - **Schedule Drawing and Hold Drawing**
  - **Assign New Homes**
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# New University Hills Photography



# Area 12 Renderings



**ICHA**

Irvine Campus  
Housing Authority



**ICHA**

Irvine Campus  
Housing Authority



**ICHA**

Irvine Campus  
Housing Authority

UC IRVINE  
CAMPUS

PELTASON DRIVE

EXISTING  
SCHUBERT  
CONDOMINIUMS

EXISTING APARTMENTS /  
FUTURE REDEVELOPMENT SITE  
FOR FOR-SALE HOMES

LOS TRANCOS DRIVE

EXISTING  
SINGLE FAMILY  
HOMES

LOS TRANCOS  
PARK & POOL

**LEGEND**

	PLAN 981		PLAN 991
	PLAN 982		PLAN 992
	PLAN 983		PLAN 993
	PLAN 984		PLAN 994



# Floorplans

PLAN  
984

THREE-STORY • APPROX. 1,986 SQ. FT.  
4 BEDROOMS • 3.5 BATHS • STUDY  
COVERED DECK • 2-CAR GARAGE



FIRST FLOOR



SECOND FLOOR



THIRD FLOOR

ICHA

Irvine Campus  
Housing Authority



## Still to come:

- Digital Brochure
- Furnished Floorplan Videos
- Informational Webinar

Video tour will be like this:



# Resale Management : Seller to Buyer (preferred)

- **Sellers notify ICHA** - ICHA team reviews sales process  
<https://icha.uci.edu/wp-content/uploads/2017/06/Selling-a-Home-in-University-Hills-FINAL.pdf>
  - Capital improvements - provide appraiser list and list of qualified capital improvements
  - Prepare **Maximum Resale Price** and **Notice of Intent to Sell**
- **Meet with Sellers to set expectation of sale**
- **Market home** - offers home and coordinates showings
- **Manage Lender List** - Provide to buyers, ensures a smooth closing
- **Prepare sale term sheet and reviews with Buyer**
- **Assign facilitator and coordinates sale documents** - RPA, disclosures, Ground Sublease and all documents are signed and escrow opened
- **Track sale progress** - Updates are provided by facilitator and escrow
- **Maintain a Contractor List** - Resource to sellers when repairs are requested
- **Review closing statements**
- **Collect all sale documents for internal file**

# University Repurchase: Assigns to ICHA, ICHA resells (not preferred but used in a distressed sale)

- **Sellers notify ICHA** - ICHA team reviews sales process  
<https://icha.uci.edu/wp-content/uploads/2017/06/Selling-a-Home-in-University-Hills-FINAL.pdf>
  - Capital improvements - provide appraiser list and list of qualified capital improvements
  - Prepare **Maximum Resale Price** and **Notice of Intent to Sell**
- **Meets with Sellers to set expectation of sale**
- **Notifies University, University assigns purchase to ICHA**
- **ICHA contracts with seller and closes on home** - completes general inspection and termite inspection, requests repairs
- **Create a spec sheet for rehab** - keep consistent with ICHA new home standards
- **Contractors** - Use trusted contractors (licensed and insured)
- **Calculate carrying costs** - utilities, insurance, property tax
- **Repricing and offering for sale** - MRP, plus improvements and carrying costs

# Best Practices for Operating your Academic Workforce Housing Program

10:10 – 11:00 a.m. Session 5 : Management Policies

Presenters: Karlie George, ICHA

Rose Peterson, UCSB

# Impacts of housing market:

## Creating intense demands on University programs

### Similarities within workforce housing programs:

- Low turnover in leases
- Decline in number of resales annually
- Long waitlists for housing
- More inquiries on equity and transparency of housing allocation
- Demand shifts deferred maintenance to next buyer
- Aging in Place - Bigger homes occupied by fewer people
- Market appreciation dramatically outpacing equity gained in program

# Challenges & Best Practices in Management Policies

## Managing waitlists

Common features in housing waitlists: offers to recruits, retention, listing preferences/features, keeping principal residence & ongoing verifications

**Issues:** Removing names from the waitlist, when exceptions to policy occurs, addressing inquiries on equity and transparency of housing allocations, audit and recordkeeping

# Challenges & Best Practices in Management Policies

## Interaction with outside entities

- Counties
- Cities
- Utilities

**Issues:** Project Review and/or Approval, Property Taxes

Managing stakeholders and focusing on building relationship with outside entities. High staff turnovers at outside entities creates a process of educating and maintaining partnerships.

# Challenges & Best Practices in Management Policies

## Enforcing eligibility

- Primary Residence
- Employment
- Leasing/Subleasing

**Working through a difficult task:** Creating a system for tracking, notifying and enforcing the terms. Applying the terms in a consistent manner, while also helping residents navigate life circumstances (death, divorce, loss of employment). Navigating the negative perception of enforcement by showing the positive outcomes.



# Challenges & Best Practices in Management Policies

## Asset Preservation – Deferred Maintenance/Capital Improvements

- Who is responsible? (Often misunderstood by homeowners)
- How can we motivate homeowners to maintain?
- How to address Capital Improvements & Depreciation when it is time for resale?

### Some common elements to discuss:

Maintenance fees, Community rules & regulations, Homeowners Association

Lack of knowledge, resources (such as list of reputable vendors, contractors, etc.

Resale price restrictions (disincentivizes sellers from maintaining)

# GROUP discussion: 15 Minutes

Each group will discuss the topic and identify challenges, unique situations, novel solutions and 'wish list items' that relate to their campus' unique context and experience

1. Managing waitlists (rental and/or for sale)
2. Interaction without outside entities (counties, cities, utilities)
3. Enforcing eligibility (Primary residence, employment, leasing/subleasing)
4. Asset Preservation - Deferred Maintenance/Capital Improvements