



## NEW YORK UNIVERSITY

A private university in the public service

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**Alison L. Leary** *Executive Vice President, Operations*

## MEMORANDUM

To: University Space Priorities Working Group

From: Alison Leary, Executive Vice President, Operations

Date: January 31, 2013

Re: Response to your inquiries regarding faculty housing

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### Question #1

Given current occupancy and vacancy rates, is the existing stock of faculty housing sufficient to meet projected future needs?

*The existing stock of NYU housing is not sufficient to meet the projected need for faculty apartments of the size and configuration appropriate for our faculty and their families. The challenge has traditionally been and is expected to continue to be the ability to provide the right combinations of these traits to appeal to specific faculty priorities. This calls for converting smaller apartments, especially studios, into larger apartments. Based on an analysis conducted just before we entered the ULURP process, our projected need was for an additional 90 units of faculty housing to be able to continue the conversion process and compensate for "lost" apartments as well as accommodate faculty growth.*

### Question #2

What assumptions are made regarding projected needs in terms of net growth in faculty, or changes in demand for faculty housing?

*The following assumptions are made in the calculation of available units to meet demand:*

- *Projected faculty recruitment rate/demand of units from schools and programs on the square*
- *Current departure trend*
- *Current retirement rate*
- *Projected internal transitions: upgrades and downgrades based on historic trends*
- *Current trend of conversion of studios into larger units*

### Question #3

If NYU faces a shortage of certain types of faculty housing (two- or three-bedroom units, for example), are there ways to address this issue without new construction?

*This is currently addressed in two ways:*

- *Combined apartment program where two or more studio apartments are combined and renovated to create larger apartments, while taking into consideration retirement housing needs*
- *Programs and new policies are also being considered to incentivize empty nesters to downsize to smaller apartments or vacate University housing*

#### Question #4

If new faculty housing is needed, can you provide a rationale for the number and type of units, as well as general principles for design and construction?

*Based on historic data, incoming tenure track and tenured faculty largely occupy one and two bedroom apartments, with a preference for two bedroom units. A small percentage of faculty members seek and are housed in three bedroom apartments. We often have a waiting list for people seeking two or three bedroom apartments, particularly for those with new or growing families.*

*The general principles for design and construction of faculty housing: the University has not undertaken design and construction of new faculty housing in recent years. Instead, construction has been focused on adapting existing buildings and units to meet new trends and emerging needs, particularly through its “conversion program”, which combines adjacent studio apartments into two or three bedroom units. The principles that are applied to these renovations include:*

- *Ingenuity, Efficiency, and Flexibility: NYU makes careful use of its spatial and fiscal resources. The design of spaces should support this approach by inventive and efficient designs based on thorough investigation of the best and highest use of the University’s resources.*
- *Functionality and Practicality: Design solutions must be suited to their function and practical. Design should support ease of operations and maintenance. Finishes must be selected on the basis of durability, ease of maintenance, attractiveness, and on current and future availability.*
- *Sustainability: NYU is committed to continuing and increasing the environmental performance of the University’s supply chain by promoting the use of environmentally preferable materials and finishes.*

#### Question #5

Other than new construction on the Zipper site, what other steps might NYU take to increase the availability of faculty housing?

*The Office of Faculty Housing continues to do the following to ensure the optimization of faculty housing apartments to meet academic needs. This is done by:*

- *Increasing the number of larger units by combining two or more studios*
- *Periodically introducing portfolio wide home ownership loan programs that provide options for faculty and help manage the inventory*

- *Lifetime rights to retirement studios help relinquish pressure on larger apartments. Please note that all requirements, including not having any other property, have to be met in order to be eligible for the lifetime retirement studio.*
- *Periodically checking that faculty housing apartments are used by the rightful person(s) on the lease and as a primary residence*
- *Encouraging for current residents to sublet their apartments to visiting faculty to meet academic needs: the University has an allocation process for faculty members on approved leave or sabbatical wishing to sublet their apartment during the academic year. Faculty members will receive 110% guaranteed rent and additional improvements to their apartment when they participate in the program.*