



New York University

A private university in the public service

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PROVOST'S STATEMENT OF POLICY ON FACULTY HOUSING

At NYU, faculty housing is a critical strategic resource that has supported NYU's development into a national research university. NYU's rental housing has helped the University to create a residential urban academic campus with members of its faculty living and working in New York City--one of the most dynamic but expensive housing markets in the world.

We continue to seek opportunities to expand NYU's rental stock and to improve the configuration of apartments. We aim as well to create a diverse menu of housing options that are designed to make home ownership possible for some members of our faculty currently in University rental housing, for example, the 2006 Home Ownership Program and the Riverwalk Landing Condominium project on Roosevelt Island.

While we will continue efforts to develop home ownership options, NYU's rental stock will remain central to our faculty housing program. Currently, about half of our full time faculty of 2,152¹ reside in rental housing. Although NYU's rental resources are substantial, they are not sufficient to address all our housing needs. Given our limited resources, it is important for the NYU community to understand the University's housing policies and priorities, and how they are administered.

Housing policies are established in the same manner as other major University policies. Policies are approved by the President and the Board of Trustees, following consultation with senior administrators and the Schools through their Deans. Housing policy is recommended and implemented by two key senior administrative committees – the Housing Committee and the Housing Task Force. For advice on housing issues, members and staff of these committee meet regularly with members of the Faculty Senators Council.

The Housing Committee is charged with making decisions involving the assignment of faculty apartments in a manner designed to support, recruit and retain the full time faculty of the University according to University priorities informed by the Deans of the Schools. The Housing Committee also decides such matters as: length of residency, sublets, mortgage agreements and the like. The Housing Committee includes the Provost, the Senior Vice President for Health, and the Dean of the Faculty of Arts and Science, with crucial support provided by the Vice President for Faculty Housing and Residential Services, and the Vice President for Administration.

¹ This number is as of Fall 2006 and excludes School of Medicine faculty.

The Housing Task Force provides guidance on long-term strategic initiatives and deployment of University housing priorities, recommends modifications in faculty housing policies to meet priorities, and recommends rent rates. The Task Force includes members of the Housing Committee as well as the Executive Vice President, the Vice President for Facilities & Construction Management, and other senior administrators.

Priorities in Allocating Apartments from Faculty Housing

To best utilize its limited housing resources, the University has established priorities for new housing assignments.

Overall, our highest priority is to house tenured and tenure track faculty², together with a few senior administrators and those staff who must be near campus to support the health and safety of members of our community.

Within tenured and tenure track faculty, the top priority is to house new faculty who will be joining NYU and who do not have housing in the metropolitan area. Almost equal priority is given to existing faculty who are of high retention importance as determined by the Deans of each School. The next priority is to try to respond to requests to move to different or larger apartments from faculty who are already in NYU's rental housing. In each category of assignment, priority is given to those faculty members who are central to the academic priorities of the University and the academic plans of the individual Schools (as determined by the Deans).

Meeting the above needs usually exhausts all available housing resources, but on those rare occasions when the University is able to accommodate requests from other groups, it does so in the following order of priority:

- Tenured and tenure track faculty wishing to move into NYU housing from other locations within NYC and the surrounding area.
- In exceptional circumstances only, full time, non-tenure track faculty and administrators.

The NYU Off-Campus Housing Office³ assists those who cannot be accommodated in University housing by maintaining a database of listings for private (non-NYU affiliated) apartments that is used to search by preferred locations, property types, sizes and cost ranges.

For visiting faculty, accommodations are drawn from three sources: a small number of designated apartments; the sublet of apartments of faculty on leave; and apartments that are decommissioned pending renovation and are available for a specified (usually short) period of time.

² Including Arts Professors (Assistant, Associate and Full) in the Tisch School of the Arts

³ The Off Campus Housing Office is located at 4 Washington Square Village, East Lobby Office, Telephone 212-998-4620 or visit www.nyu.edu/housing/offcampus/

General Housing Policies

- Principal residence: University apartments must be the principal residence of the University employees who occupy them. Continuing documentation of principal residence status is a requirement.
- Apartment Selection: Because of limited supply, requests for specific apartments by tenants cannot be considered. When there is sufficient supply, the University will normally attempt to offer the choice of two apartments to new tenants. In cases where a tenant is relocating within the NYU system, every effort will be made to offer a similar choice. If the apartment is not accepted, it will be offered to the next person on the priority list.
- Size: In assigning particular apartments to faculty, family size is a contributing factor, and we make every effort to provide larger apartments to faculty with children. This is not always possible, and family size by itself is not determinative in housing assignments.
- Setting of rental rates: Overall, rental rates are set so that the income covers the costs of the housing stock, including ongoing maintenance and capital improvements. Over time we are working to set the rental rates to better reflect the various amenities of the apartment and to reduce differences in rent that inevitably occur over longer time periods.
- Sublet policy: Sublets and assignments are governed by New York State Real Property Law 226-b. Tenants may assign their lease or enter into a sublease with another party after first obtaining the written consent of the University. Any assignment or sublease without the University's consent is null and void and may give NYU the right to terminate the lease. University affiliates and/or visitors to the University have priority to sublet the apartment. Sublets by other parties will be considered only if the Office of Faculty Housing determines that there is insufficient demand for such sublets by University affiliates or visitors. The maximum amount of rent that can be charged is 110% of the tenant's rent.
- Retirement: At retirement, tenants who have no alternative housing options may be eligible to downsize to a studio. The move to a studio must be made prior to retirement. Questions about eligibility can be addressed to the Faculty Housing Office.
- Divorce: Only the person whose name is on the lease has a right to remain in an NYU apartment.
- Death: The surviving spouse or domestic partner of the faculty member may enter into a new lease of up to two years commencing with the faculty member's date of death, as long as the spouse or partner occupied the apartment as a primary residence at the time of the faculty member's death.
- No School 'Ownership' of Apartments: When an apartment is vacated, it is reassigned to the general pool and not automatically transferred to a new tenant from the same school.

All of the events that can affect NYU's ability to offer housing to its faculty can never be anticipated fully. Accordingly, NYU must reserve the right to review and modify housing policies at its sole discretion.

Looking Forward

We recognize the critical importance of rental housing to our continued development as a distinguished research university, and our ability to recruit and retain outstanding faculty and strong graduate students and postdoctoral associates. Given our location in the heart of New York City, and the high costs and vagaries of the city's rental market, we face special challenges in providing adequate housing and comfortable homes. We know that our housing supply will probably never be large enough or varied enough to meet all our needs. We are however, aggressively and continually seeking new rental properties, assessing our housing policies, and considering new ownership options and financing mechanisms.

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