



**BOARD OF REGENTS
STUDENT SUCCESS, TEACHING & RESEARCH COMMITTEE**

**August 1, 2023
1:00 PM**

**UNM Main Campus
Scholes Hall, Roberts Room**

**UNIVERSITY OF NEW MEXICO BOARD OF REGENTS'
STUDENT SUCCESS, TEACHING, AND RESEARCH COMMITTEE MEETING**

**August 1, 2023, 1:00 p.m.
Scholes Hall, Roberts Room**

AGENDA

- I. Call to Order**
 - a. Confirmation of a Quorum

- II. Adoption of Agenda**

- III. Approval of Meeting Minutes from May 4, 2023** **TAB A**
 - Public Comment

- IV. Provost's Administrative Report**

James P. Holloway, Provost & EVP for Academic Affairs

 - Member Comments
 - Advisor Comments

- V. Action Items (approximately 10 minutes per item):**
 - i. ASUNM Constitutional Amendments** **TAB B**

Krystah Pacheco, President ASUNM

- VI. Informational Items:**
 - i. UNM Housing (approximately 20 minutes)** **TAB C**

Teresa Costantinidis, Vice President for Finance and Administration
Chet Roach, Executive Director, Brailsford & Dunlavey

- VII. Discussion Items:**
 - i. Discussion: SSTAR Workplan (approximately 20 minutes)** **TAB D**

James P. Holloway, Provost & EVP for Academic Affairs
 - ii. Discussion: Measuring Student Success (approximately 20 minutes)** **TAB E**

Pamela Cheek, Associate Provost for Student Success

- VIII. Adjournment**

**UNIVERSITY OF NEW MEXICO BOARD OF REGENTS'
STUDENT SUCCESS, TEACHING AND RESEARCH COMMITTEE MEETING**

**May 04, 2023 – 1:00 p.m.
Meeting Summary**

Committee members present: *Regent and Chair Randy Ko, Regent and Vice-Chair Robert L. Schwartz, James Holloway, Provost & Executive Vice President for Academic Affairs, Aimee Ortiz, Staff Council President, Finnie Coleman, President, Faculty Senate*

Committee members Absent: *Regent Blanchard*

Administration Present: Garnett S. Stokes, President, Teresa Costantinidis, ECP for Finance and Administration; Barbara Rodriguez, Sr. Vice Provost, Pamela Cheek, Associate Provost Student Success, William Stanley, Associate Provost Faculty Success, Loretta Martinez, General Counsel; Ellen Fisher, VP Research, Dan Garcia, CP Enrollment Management, Terry Babbitt, President's Chief of Staff, Jennifer Love, Provost's Chief of Staff

Advisors present: *Shaikh Ahmad, GPSA President*

Staff: *Pam B. Kirchner, Mallory Reviere*

I. Call to Order (1:00 PM) – Confirmation of a Quorum

Adoption of the Agenda

Motion to Approve agenda: Provost Holloway

Second: Regent Schwartz

All members voted

Motion: Approved

II. Approval of Summarized Minutes from March 30, 2023, Meeting

TAB A

Motion to Approve: Provost Holloway

Second: Regent Schwartz

All members voted

Motion: Approved

III. Public Comment

None

Reports/Comments:

Provost Administrative Report

James Holloway, Provost & Executive Vice President for Academic Affairs

Commencement:

- Lieutenant Governor Howie Morales will be the keynote speaker at the full ceremony on Saturday, May 13, 2023.
- Schools, colleges, and branch campuses are holding their own ceremonies. There are 38 that we know of happening on campus over the coming week.

Leadership Searches:

- We have Arts and Sciences Dean candidates on campus this week, Alfred Lopez from Purdue University, Jennifer Malat from Virginia Commonwealth University, and we will have Thomas Mote from University of Georgia
- We also have Anderson School of Management candidates on campus. David Souter was on campus yesterday and today from University of Connecticut. We will have Vairam Arunachalam from the University of Missouri here soon.

**UNIVERSITY OF NEW MEXICO BOARD OF REGENTS'
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**May 04, 2023 – 1:00 p.m.
Meeting Summary**

- Eric Lau, the Dean of the Honor's college and University College will be leaving us to become Dean at LSU. This is a great move from him and a position that is really meaningful for him, his alma mater and he has family in the area. We excited for Eric but equally sad as he has been a phenomenal leader in these two roles. I will be appointing interim Dean's for both units in the coming week. We will run searches for the positions in the Fall.

Higher Learning Commission:

- Our higher learning commission accreditation visit was last week. First, a thanks to Dr. Cheek and Joe Suilmann for pulling together over 100 pages of argument and thousands of pages of evidence to provide to HLC. Thanks to 100's of faculty, staff, and students who attended the forums and contributed to the writing of our assurance document as well.
- Visiting team also visited Valencia and Los Alamos campuses; visited 3 of our campuses
- Focused on mission, integrity, campus safety, and undergrad and graduate professional ed, service to state, and governance.
- There were a lot of positive comments on UNM 2040 as an organizing framework for aligning workers across the institution.
- Next steps: they will write a draft report and we will see that in the next few weeks. We are given the opportunity to respond and/or comment on errors of fact, but not conclusions. It will then move to the Institutional Action Council of the HLC at a meeting this summer.
- IAC meetings are held June, July, and August. It is unknown which of those meetings will review our report.
- The draft report will give us an idea of potential areas of concern or areas of improvement. All in all, it was a positive visit.

Advisor Comments:

Shaikh Ahmad, GPSA President: Thank you Provost Holloway. I'm part of the cohort graduating, and it has been an honor to serve on this committee. I was also part of the committee that was able to share some of the initiatives here at the university. I think we were able to portray a university that is very diverse, inclusive, and exceptional.

IV. Action Items:

A. Graduate Certificate in Public Policy (New)

TAB B

Melissa Binder, Ph.D., Director, UNM Master of Public Policy and Associate Professor of Economics

Motion to Approve: Regent Schwartz

Second: Provost Holloway

All members voted.

Motion: Approved

B. Phlebotomy Technician Certificate (New-GA)

TAB C

Matthew D. Mingus, Associate Professor of History, UNM Gallup

Motion to Approve: Provost Holloway

Second: Regent Schwartz

All members voted.

Motion: Approved

**UNIVERSITY OF NEW MEXICO BOARD OF REGENTS'
STUDENT SUCCESS, TEACHING AND RESEARCH COMMITTEE MEETING**

**May 04, 2023 – 1:00 p.m.
Meeting Summary**

C. Certificate in Interdisciplinary Design

TAB D

Megan Jacobs, Associate Professor, Honors College

Motion to Approve: Finnie Coleman

Second: Regent Schwartz

All members voted.

Motion: Approved

D. BS Chemical Biology

TAB E

Jeremy Edwards, Chair, Department of Chemistry and Chemical Biology

Motion to Approve: Regent Schwartz

Second: Finnie Coleman

All members voted.

Motion: Approved

E. Request Adoption of the Security Managerial Group Resolution

TAB F

Jessica Hermosillo, Facility Security Officer

UNM has been granted a security clearance by the Defense counterintelligence agency that allows us to perform on classified contracts. We are required to follow 32 CFR 117, National Industrial Security Program. All key management personnel are appointed and will undergo a personnel security clearance. Current KMPs are President Stokes, Provost Holloway, and myself. The KMP list also must include other officials who can have direct or indirect authority to influence or decide issues affecting the management or operations or the classified contract performance which would include the Board of Regents. This resolution is to exclude the Board of Regents from the list. The reason for this is that each Regent would require a clearance if they needed to be part of the KMP list.

Provost Holloway: We have had this structure in place for some time and it has worked well for us.

Mallory Reviere: The date for the Board of Regents on the resolution needs to be updated to reflect May 11, 2023. This comes around any time there is a change in Regents.

Regent Ko: Recently, I was able to go to association governing boards and there were a couple of universities, like the University of California systems and University of Michigan that had a Regent designate. Is there ever a scenario that would be helpful to have a Regent designate? I am agnostic whether we do that or not.

Jessica Hermosillo: There are no reasons not to have a Regent on this managerial group. I think the more people aware of threats against industry, the better.

Provost Holloway: If we do decide to add a Board of Regent member, we can do that at any time.

Jessica Hermosillo: Having a clearance comes with a lot of reporting responsibilities.

University Counsel Martinez: These three individuals are not the only individuals at UNM with clearances.

Jessica Hermosillo: Currently UNM has about 50 cleared individuals at levels between secret and top secret. Usually, clearances are for those individuals that work directly on classified contracts. At UNM we also have administrators such as the President, Provost, CIO, and University counsel, just in case.

Regent Ko: Is there anyone that oversees HSC matters?

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**May 04, 2023 – 1:00 p.m.
Meeting Summary**

Jessica Hermosillo: There is not. I don't believe there are any classified contracts on north campus.

Motion to Approve: Provost Holloway

Second: Regent Schwartz

All members voted.

Motion: Approved

F. Policy C70 Confidentiality of Faculty Records

TAB G

Finnie Coleman, Ph.D., Faculty Senate President

This is a revision of C70 that addresses issues that came up when discussing C07 about who would and would not have ability to add or take items out of a faculty member's file. This has undergone a number of iterations. Sticking point was paragraph 2.1. We have managed to provide language that passes muster with university counsel and is also amenable to faculty senate operations committee as well as Provost and academic affairs. (policy attached)

Regent Schwartz: what was the cause that led to the amendment?

Faculty Senate President Coleman: this policy is better than the prior policy. I think the sticking point was whether a faculty member could look at their file and could have items removed if they didn't think a particular item should be in their file. This gives us a process that allows us to keep track of incidents that we are required to track and at the same time provide recourse to a faculty member to address items in their file that may be inaccurate.

Regent Ko: May I hear from university counsel's office about their review of this particular policy?

University Counsel Martinez: We have had the opportunity, throughout the process to review, comment and give advice on this policy. We were able to do so on the changes and iterations as it went along.

Motion to Approve: Provost Holloway

Second: Regent Schwartz

All members voted.

Motion: Approved

G. 2023 Spring Degree Candidates

TAB H

Finnie Coleman, Ph.D., Faculty Senate President

I would like to note that we will be presenting a posthumous degree to the family of Ricardo Montalban at this year's graduation ceremony.

I would also like to recognize Dan Garcia for his remarkable work he has done to build the class numbers we are seeing. Thank you for your vision and your leadership. You and your team have changed our university in some really important ways.

Motion to Approve: Provost Holloway

Second: Regent Schwartz

All members voted.

Motion: Approved

H. Recommendations for Consent Agenda Items on Full Board of Regents' Agenda

Randy Ko, Chair, Regents' SSTAR Committee

Action Items for Full Board Agenda: G

Action Items for Full Board Consent Agenda: A, B, C, D, E, and F

**UNIVERSITY OF NEW MEXICO BOARD OF REGENTS'
STUDENT SUCCESS, TEACHING AND RESEARCH COMMITTEE MEETING**

**May 04, 2023 – 1:00 p.m.
Meeting Summary**

V. Information Items:

Note: Item B, basic needs survey results will be presented first. All presentations attached.

A. Generative Artificial Intelligence in Higher Education

TAB I

Leo Lo, Dean, College of University Libraries and Learning Sciences

James P. Holloway, Provost & EVP for Academic Affairs

B. Basic Needs Survey Results

TAB J

Sarita Cargas, D.Phil., Associate Professor, Human Rights, UNM Honors College

C. Enrollment Update

TAB K

Dan Garcia, Vice President for Enrollment Management

VI. Public Comment No comments.

VII. Adjournment

Motion to Adjourn: Provost Holloway

Second: Regent Schwartz

All members voted.

Motion: Approved

Adjournment: 3:39 PM

ACTION ITEMS

BILL #11S

**Introduced by: Senator M. Schmitz (A)(S)(E), Senator G.
Ramkowsky (A)(S)(E)**

Summary: Alters the definition of “organization” in the ASUNM
Constitution to reflect a better, more accurate definition

1 **BILL #11S**

2023 SPRING SESSION

3 **Legislative Action:**

4 Introduced by: Senator M. Schmitz (A)(S)(E), Senator G. Ramkowsky (A)(S)(E)

5
6 1st Reading: 03/01/2023

Referred To: Steering & Rules

7 2nd Reading: 03/08/2023

Committee Action: 5-0-0-0

8 3rd Reading:

Senate Action: 12-2-3-3

9
10 **Executive Action:**

11 Approved Vetoed

12
13  3/20/23
14 ASUNM President Date

15
16 Unsigned by the President on this ____ day of _____ 2023. Bill automatically becomes law.

17
18 **Legislative Response:**

19 Veto override vote taken: _____ Senate Action: _____

20
21 Be it enacted by the Associated Students at the University of New Mexico that the following be
22 amended in (*Article I*) of the ASUNM (*Constitution*):

23
24
25 **ARTICLE I**

26
27 Section 1. Definitions

28
29 E. Organization: any **student** group which ~~meets~~ **has completed** the chartering requirements of
30 the University.

31

BILL #12S

**Introduced by: Senator M. Schmitz (A)(S)(E), Senator G.
Ramkowsky (A)(S)(E)**

Summary: Strengthens the Authority of Financial Control section of the ASUNM Constitution by adding a restriction to prohibit any service entity from spending in excess of ASUNM provided fund allocations

3 **Legislative Action:**

4 Introduced by: Senator M. Schmitz (A)(S)(E), Senator G. Ramkowsky (A)(S)(E)

5
6 1st Reading: 03/01/2023

Referred To: Steering & Rules

7 2nd Reading: 03/08/2023

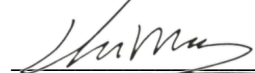
Committee Action: 5-0-0-0

8 3rd Reading:

Senate Action: 14-1-2-3

9
10 **Executive Action:**

11 Approved Vetoed

12
13 

14 ASUNM President

3/20/23

Date

15
16 Unsigned by the President on this ____ day of _____ 2023. Bill automatically becomes law.

17
18 **Legislative Response:**

19 Veto override vote taken: _____ Senate Action: _____

20
21 Be it enacted by the Associated Students at the University of New Mexico that the following be
22 amended in (**Article VII**) of the ASUNM (**Constitution**):

23
24 **Article VII. Fiscal Responsibility**

25
26 Section 4. Authority of Financial Control

27
28 A. The SGAO shall be the sole fiscal agent for all ASUNM Government financial transactions.

29 B. All expenditures must have prior clearance from the SGAO.

30 C. The ASUNM Government, Student Service Agencies, **any service entity**, and any
31 organizations funded through ASUNM Government may not spend in excess of their approved
32 allocation.

33 D. Deficit spending may result in substantial penalties as governed by ASUNM Government
34 law.

INFORMATION ITEMS

INTRODUCTION

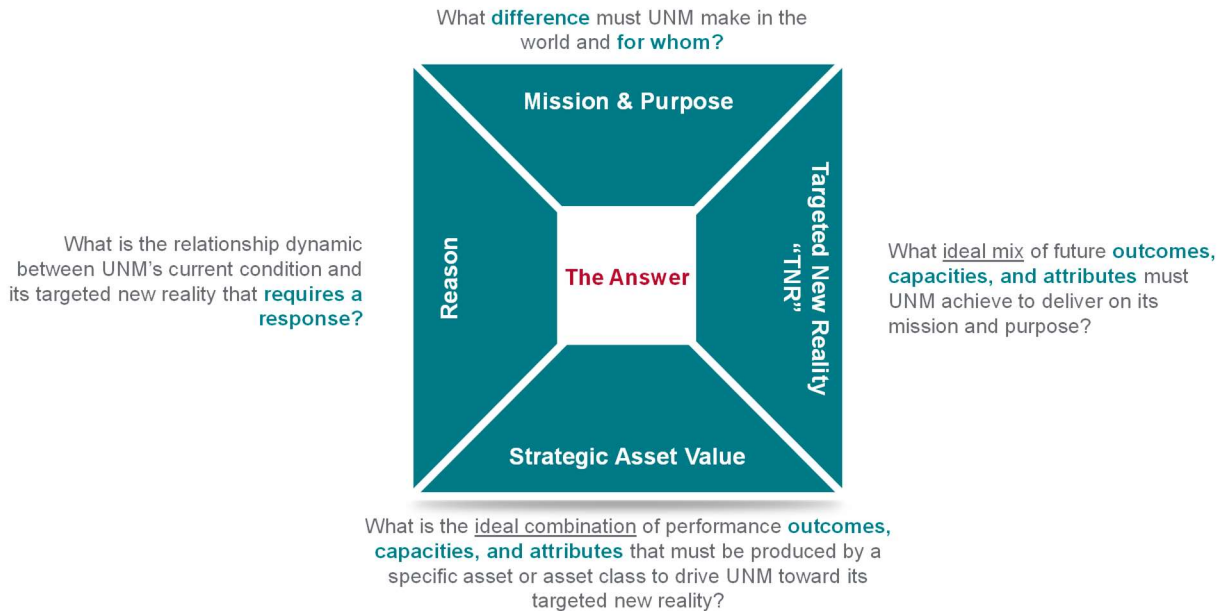
The University of New Mexico (“UNM” or the “University”) engaged Brailsford & Dunlavey (“B&D”) in the fall of 2021 to help establish decision-making criteria for its Residence Life and Student Housing program (“Housing”) on its Albuquerque campuses. Specifically, the targeted outcomes for the effort were to define Housing’s strategic value (i.e., roles and responsibilities) in support of the University’s pursuit of its overall strategic plan (UNM 2040: Opportunity Defined), and to identify the right Residence Life and Student Housing Master Plan focus on developing UNM’s path forward efficiently, effectively, and confidently for its Housing program.

APPROACH

B&D facilitated two (2) work sessions with the following members of the University’s leadership as part of this effort, whom we would like to thank for their thoughtful, high-quality engagement:

- Dr. Garnett Stokes, President
- Teresa Costantinidis, Senior Vice President, Finance & Administration
- Dr. James Holloway, Provost and Executive Vice President of Academic Affairs
- Terry Babbitt, Chief of Staff, Office of the President
- Tim Gutierrez, Vice President for Student Affairs
- Dan Garcia, Vice President for Enrollment Management
- Lisa Marbury, Assistant Vice President of Campus Environments & Facilities
- Melanie Sparks, Assistant Vice President of Campus Business Services
- Alfred Sena, Director of Facilities Management
- Megan Chibanga, Director of Residence Life & Student Housing
- Amy Coburn, Director and University Architect, Planning, Design & Construction
- Rosie Dudley, University Planner, Planning, Design & Construction

The first session (December 14, 2021) focused on confirming UNM’s Institutional Framework. Discussions revolved around the University’s in-progress updates to its mission, vision, purpose, values, goals, and objectives identified in the draft strategic plan (UNM 2040: Opportunity Defined) with the aim of ensuring that the B&D team possessed a clear understanding of UNM’s Targeted New Reality—the ideal mix of outcomes, attributes, and capacities that the University must achieve to deliver on its mission and purpose.



Building upon the Institutional Framework discussion, B&D facilitated the second session (March 17, 2022) using its proprietary Strategic Asset Value (“SAV”) methodology. The aim of this session was to articulate and prioritize the strategic drivers for decision-making related to UNM’s Housing. The SAV approach intends to ground the objectives of future planning processes for Housing in the permanent ideals of the institution while facilitating involvement from key stakeholders. The materials used to facilitate the conversation and the associated results can be found in Exhibit A.

The results of the SAV Work Session were synthesized into the following SAV Story that summarizes the outcomes, attributes, and capacities that Housing must achieve to support UNM’s path most effectively and efficiently in achieving its overall Targeted New Reality.

STRATEGIC ASSET VALUE (“SAV”) STORY

Quantity + Location of Student Housing

UNM’s Housing has a significant role in defining the institution’s overall identity and student experience. As such, the University must make its campus distinctively vibrant and residential by housing a significant portion of its first- and second-year students in residential nodes placed at the core of its Main Campus. Co-locating freshman and sophomore residents near the Main Campus core is essential for creating a critical mass of exciting, energetic, well-attended activities and events. UNM must also provide sufficient student housing to meet the demands of juniors, seniors, and graduate students. Upper-division and graduate student housing facilities can be located further

from the campus core but should seek additional density to support expanded educational and social environments that enrich students' connectivity to the University community.

Target Market + Unit Typology + Programmatic Requirements

UNM's target market includes any student that self-identifies as needing housing regardless of enrollment classification; however, the primary target market for student housing is freshman and sophomore students, with a secondary focus on juniors, seniors, and graduate students. First- and second-year residential facilities will consist of traditional and junior-suite unit types that align with those students' placement on the personal development continuum (i.e., more community-oriented configurations with minimal in-unit amenities). First- and second-year residents must benefit from a plethora of out-of-class, student-centric events, activities, and places that directly contribute to their belonging to the University community and support their pursuit of continual learning. Additionally, the University must tailor its first- and second-year residential facilities to accommodate high levels of residential life programming and deep academic collaborations that promote student success through living-learning communities, residentially engaged faculty, and student support services (i.e., mental health, wellness, tutoring, etc.). Direct, intentional partnership with the University's Academic Affairs, including Student Affairs, and other auxiliary assets (i.e., UNM Food, Student Union Building, Recreational Services, etc.) will be central to crafting the integrated educational community experience for its on-campus residents.

UNM will provide housing opportunities in response to demand from juniors, seniors, and graduate students with unit types and building configurations that respond to their growing independence and maturation (i.e., full suites and apartments). While residential programming will still be a vital part of their experience, UNM will focus on catalyzing synergies with academic, quality-of-life, and student success initiatives across its Albuquerque campuses to continue fostering connections as residents progress towards graduation.

High levels of coordination and collaboration must occur between UNM and its third-party housing partners to achieve a seamless, integrated system of residential facilities, leasing/contracting operations, and programs. The University must be specific and clear with its third-party partners as to the role and responsibility that its facilities and operations have in contributing to achieving the University's broader strategic plan.

Financial Accessibility + Quality Reconciliation

UNM must be focused on providing high-quality, long-term, affordable residential assets to its students that are relied upon as part of overall recruitment and retention efforts. Design and construction choices must respond to specific financial parameters and

programs of spaces to ensure that facilities are affordable when compared to the off-campus market's offerings but also allow for adequate reinvestment into aging facilities that will support system-wide financial solvency and affordability.

Required Financial Performance + Institutional Will

The Housing system must strive to achieve financial self-sufficiency. While the University is willing to support some level of financial risk to improve its Housing, contributions are likely to directly support those students facing housing insecurity and financial hardship rather than covering revenue shortfalls stemming from low occupancy. Accordingly, Housing must maintain comfortable occupancy coverage ratios and tolerate not being able to fully accommodate student demand in response to this risk tolerance. Given the significant backlog of deferred maintenance in Housing (approximately \$184M), a surgical approach to new and improved facilities will be required to maintain affordability amidst financial self-sufficiency. The University remains open to considering alternative approaches to funding and financing new and improved facilities but is also willing to self-finance projects that positively impact its overall financial position.



THE UNIVERSITY OF
NEW MEXICO.

Strategic Housing Plan

**BOARD OF REGENTS
ENGAGEMENT**

August 2023

 **BRAILSFORD & DUNLAVEY**



Engagement Summary

B&D'S ACTIVITIES (AUGUST 2022 – MARCH 2023)

- Strategic Asset Value (“SAV”) Work Session
- Project Initiation
- Document + Data Transfer
- Stakeholder Interviews
- Demographic Analysis
- Off-Campus Market Analysis
- Student Focus Groups
- Web-Based Student Survey Development
- Survey + Demand Analysis
- Competitive Context Analysis
- Operational Baseline Assessment
- Financial Analysis
- Implementation + Ownership Plan
- Housing Program Recommendations
- Preliminary Asset Management Plan



Engagement Summary

UNM STAKEHOLDER ENGAGEMENT

- Planning, Design + Construction
- Residence Life + Student Housing Leadership
- Resident Advisor (RA) Training
- Student Affairs
- Facilities Management
- Living-Learning Community Leadership
- Academic Affairs
- Enrollment Management
- Finance + Administration
- Institutional Support Services
- Office of Planning, Budget + Analysis
- Lobo Development Corporation
- Student Union Building (SUB)
- Student Activities
- Recreational Services
- Foodservice
- Office of the President
- Athletics
- Honors College
- Residential Life Staff
- UNM Foundation
- Office of Real Estate
- Student Focus Groups
 - Resident Advisors (RA)
 - First-Year On-Campus Residents
 - Off-Campus Undergraduate Students
 - Upper-Division Undergraduate On-Campus Residents
 - Graduate On-Campus Residents
 - Graduate Off-Campus Residents
- ACC On-Site + National Leadership
- All UNM Students (via web-based survey)

Survey Analysis

REPRESENTATIVE SAMPLE + STATISTICALLY SIGNIFICANT

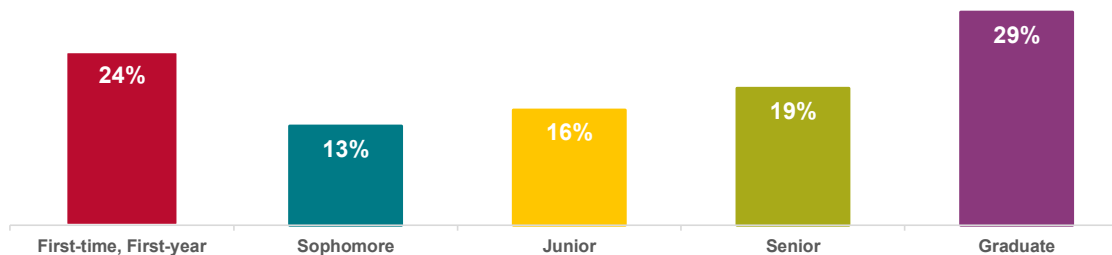
Confidence Level: **95%**

Margin of Error: **± 1.8%**

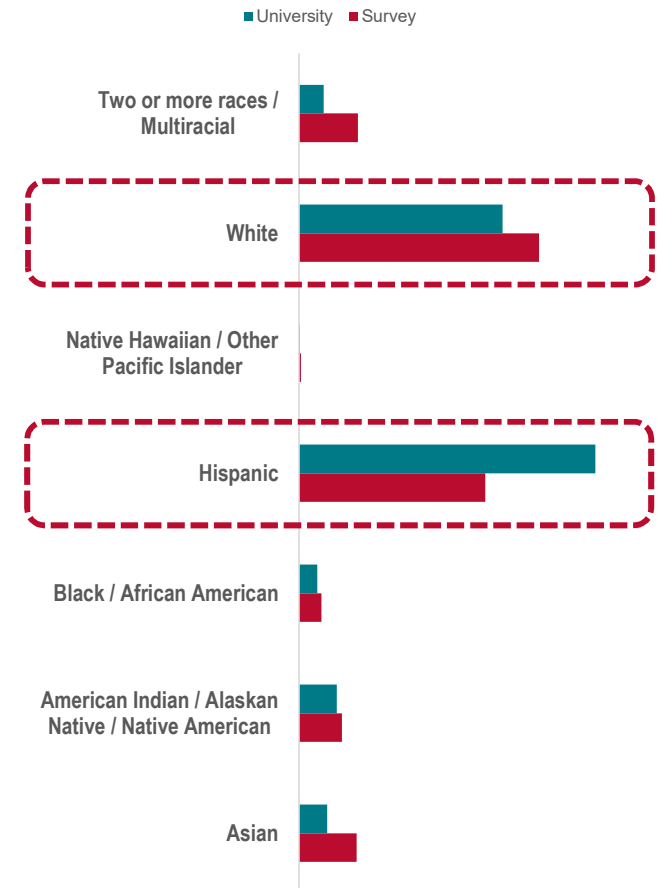
Over/Under Representation:

- Hispanic: -18%
- White: +6%
- First-year: -6%

2,206 Survey Respondents



Ethnicity Representation



Findings + Recommendations



Key Findings

STRATEGIC HOUSING PLAN

1

Mission-Critical

Housing is a **mission-critical strategic asset** for UNM that warrants investment to improve its impact on stated objectives.

Slides 11-16

2

Rental Rates

UNM's Housing **rental rates (\$718/month) are in line with the off-campus market and significantly below its competitive context (27% on average)** institutions.

Institutions typically command 10%-15% premium for on-campus housing compared to the off-campus market

Slides 17-21

3

Satisfaction

On-campus **residents are generally satisfied** with UNM's Housing (70%); however, on-campus residents report **low levels of satisfaction with the safety/security** when compared to off-campus residents (49% vs. 82%)

4

Facilities

Current Housing **facilities generally align with stated strategic objectives and market demand** but will **require investment** (an additional \$96.6M over 10 years) to extend to beneficial asset life and improve satisfaction levels

Slides 27-37

Key Findings

STRATEGIC HOUSING PLAN

4

Housing Demand

Latent demand exists for new/improved housing, which allows UNM to confidently invest in facility and programmatic improvements without infusing tolerable risk to the institution

5

SAV-Aligned Inventory

Achieving the ideal SAV-aligned housing inventory requires expanding the existing system's design capacity (4,313 beds) by 316 beds targeting lower-division unit types

Improvements to UNM's coordinated marketing approach for housing will be required to capture latent demand

ACC's historical approach to lower density in Casas del Rio exacerbates need for additional beds

Slides 22-24

6

Family Housing

Limited demand exists for family housing at UNM

Institutions typically provide family housing in response to a financially or geographically inaccessible off-campus housing market, which is not Albuquerque's current context

Only 1.7% of survey respondents (43 total) who report living with dependents and rent an off-campus property stated that they would choose to live in on-campus housing at the surveyed rental rates

This cohort's preferred unit type was a 2BR/2BA apartment, which UNM could provide (with a policy change) in Lobo Rainforest (\$1,600/month for the entire unit); these respondents report currently paying an average of \$1,144 for rent and utilities monthly

Recommendations

STRATEGIC HOUSING PLAN

7

Financial Performance

Housing is **currently generating positive cash flow and maintaining appropriate occupancy/debt coverage ratios** due to high occupancy levels, which **allows for investment without infusing significant risk to the University**

Slides 33-34

8

Renovation Program

UNM must pursue a **surgical, multi-year renovation program** of its current central campus Housing facilities to achieve stated strategic objectives

*Given UNM's current rental rates and construction market conditions, pursuing **new construction for Housing facilities** infuses too much financial risk to the University*

***Focus on financial performance** at system-level (rather than building-specific) to ensure maintenance of positive long-term financial performance and ability to re-invest and mitigate risk*

Significant investments in non-revenue generating spaces must be made in response to success (i.e., availability of additional funds stemming from improved construction market conditions vs. rental rate environment)

Slides 25-32 + 39-47

9

Rental Rate Strategy

UNM must **establish a long-term plan for setting Housing rental rates** to ensure alignment with stated financial objectives and institutional risk tolerance while providing **affordable accommodations to students** amidst system-wide improvements/investments

*Address **inflationary risk** and **offset capital investments** required to improve existing assets*

Slides 35-36

Recommendations

STRATEGIC HOUSING PLAN

10

Safety + Security

UNM must invest in **conspicuous improvements to safety and security initiatives** focused toward on-campus residents

11

Hokona-Zuni

UNM should **consider returning Hokona-Zuni (currently office use) to Housing** to cost-effectively address latent demand, given its ideal location and unit type

12

Casas del Rio Control

UNM should **pursue higher levels of control for Casas del Rio** to access additional capacity, improve room assignment consistency, simplify marketing strategy, and achieve consistent residential programming on central campus

Potential strategies include establishing a master lease with ACC or modifying current contractual relationship

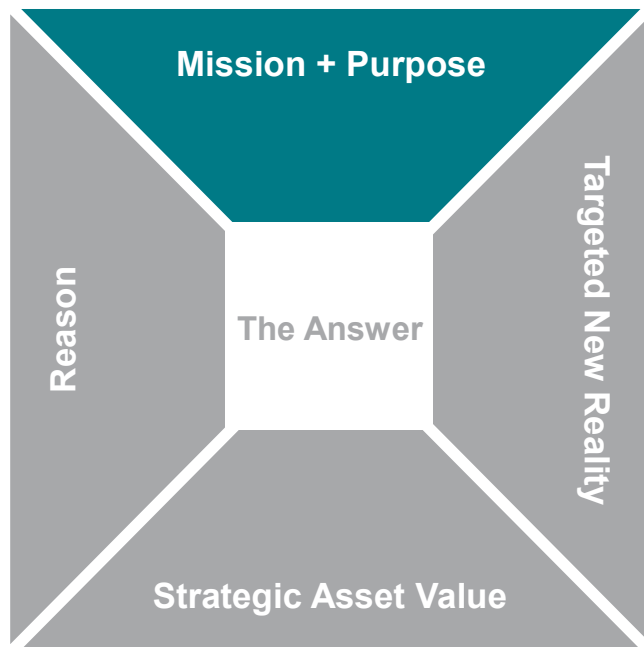
Slides 48-55

Detailed Findings



Institutional Framework

MISSION + PURPOSE



What difference must UNM make in the world and for whom?

“What” Options:

- I. Curation and Dissemination of Knowledge
- II. Creation of New Technologies
- III. **Public Service / Community Wellbeing**
- IV. Life Skill Development / Career Preparation

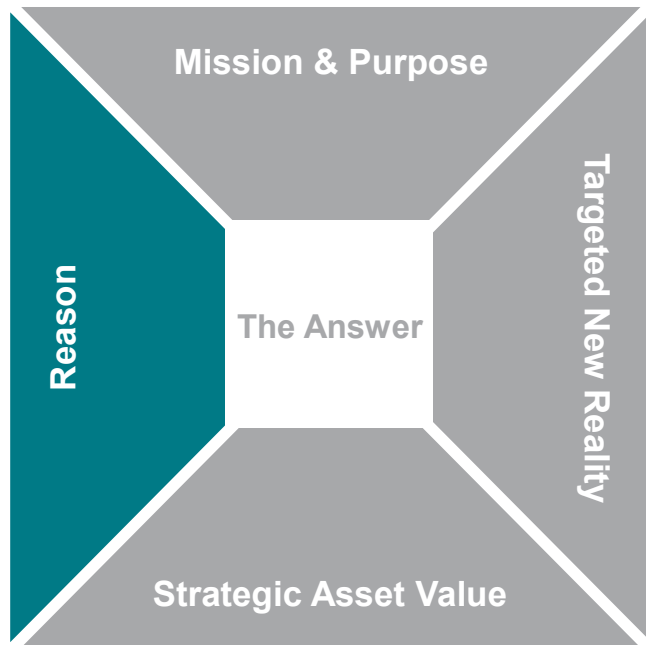
“Whom” Options:

1. Geographic Focus
 1. The World
 2. Country
 3. **Region / State**
 4. City
 5. Individual
2. Segment of Humanity Focus
 - A. **All of Humanity (Secondary)**
 - B. Corporations / Employers
 - C. Employees
 - D. Individuals
 - E. **Community / Cultural Segment**

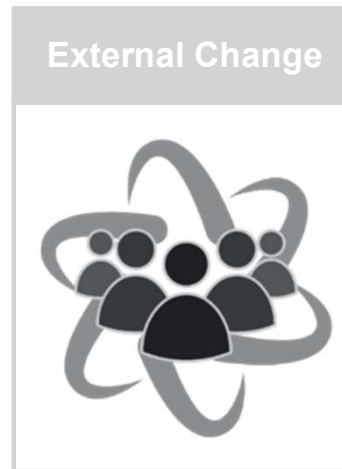
	1	2	3	4	5
A					
B					
C					
D					
E					

Institutional Framework

THE REASON

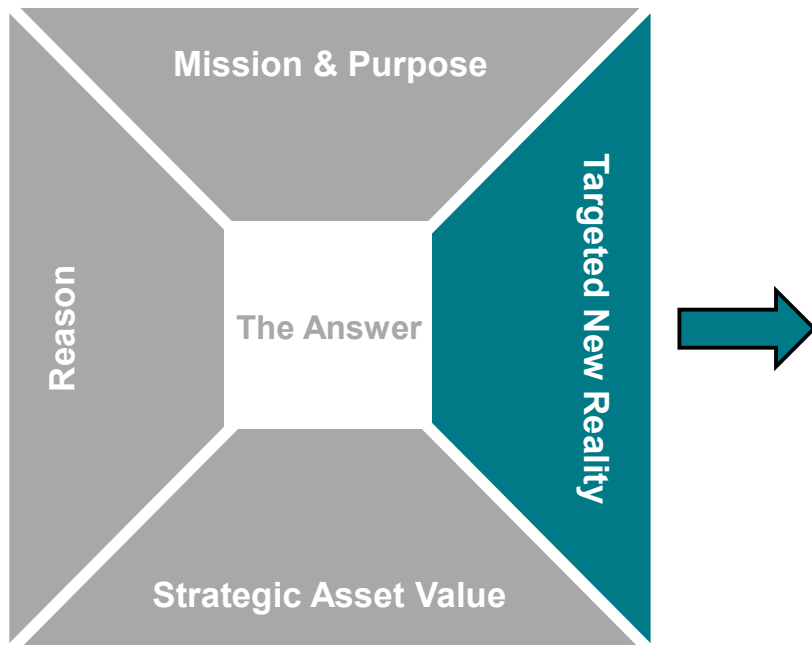


What is the relationship dynamic between UNM's current condition and its targeted new reality that **requires a response**?



Institutional Framework

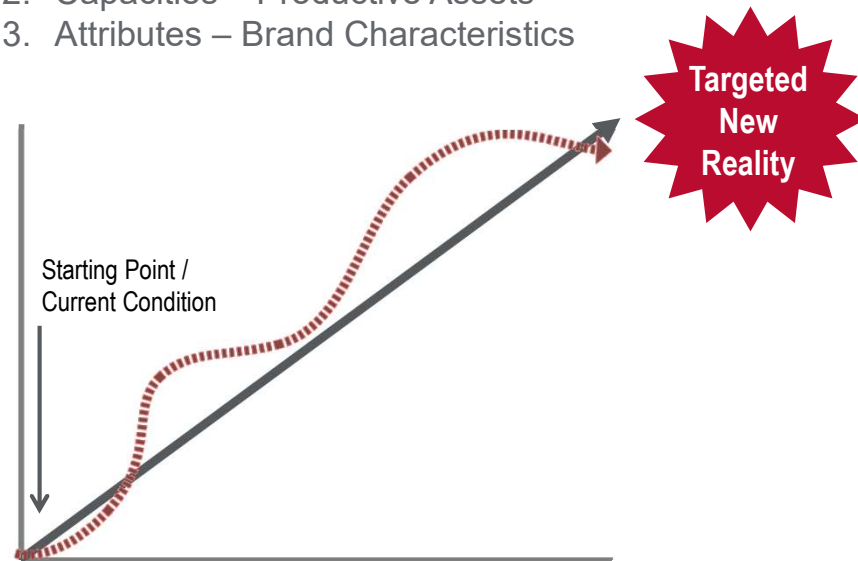
TARGETED NEW REALITY



What ideal mix of future **outcomes**, **capacities**, and **attributes** must UNM achieve to deliver on its mission and purpose?

Definitions:

1. Outcomes – Products and Performance Metrics
2. Capacities – Productive Assets
3. Attributes – Brand Characteristics



Outcomes – Products and Performance Metrics

- A more healthy, educated, and economically vigorous New Mexico
- A vibrant and thriving society where all can grow and achieve their own dreams
- Growth of human societies in New Mexico and across the globe
- Delivering the highest quality health care
- Opportunities to advance New Mexico, build on the strength of our diverse cultures, and establish an operational model that is environmentally, socially, and economically sustainable
- Improved quality of life, growth, prosperity, and advancement of New Mexico and of human societies across the globe
- Global impact for the benefit of all humanity
- Innovative student experience within the educational enterprise
- Co-curricular learning opportunities for every student
- Expanded enrollment at all levels
- Strategic revenue-generating public-private partnerships
- Increased research funding

Capacities – Productive Assets

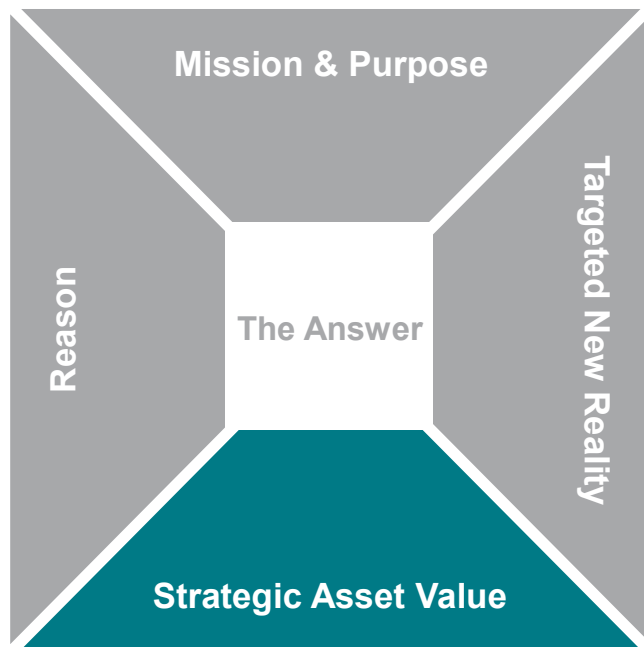
- Fully integrated activities to best leverage and build on UNM's strengths
- All our distinctive academic, research, patient care, and service components are integrated across all of our many campuses
- Supportive, intellectually challenging, exciting, diverse, joyful learning environments both inside and outside of the classroom to ensure the success of all learners
- Transformed higher ed business model that creates long-term sustainability and ensures the resources – human, financial, and physical – will secure the success of UNM's mission and achievement of UNM's aspirations while respecting the natural environment that supports all people of the state and the world
- Productive partnerships that create a healthy, educated, and economically strong New Mexico
- Intellectual and cultural productions
- Engaged relationships with and support of lifelong learners
- Stable and high-quality workforce
- Healthy and safe campus environment

Attributes – Brand Characteristics

- Broadly serving our community; supportive of the families and communities of New Mexico; dedicated to the peoples and place of New Mexico
- Good stewards of the resources that have been given to us by the peoples of New Mexico and the world; leadership role in economic development in NM
- One University = Enterprise-wide collaborators + Accessible
- Thoughtful about the dynamics of power and privilege in our interactions
- Seek out the needs and unique opportunities of our distinct New Mexican cultures and peoples, economic enterprises, and communities to address critical issues and opportunities facing humanity
- Excellence in all of our work
- Differences are cherished as critical to the success of all; UNM value the diversity of peoples, cultures, nations, and communities that are the heart of New Mexico, and that present the richness of human societies around the globe
- Culture of philanthropy

Institutional Framework

STRATEGIC ASSET VALUE









What is the ideal combination of performance **outcomes, capacities, and attributes** that **Housing** must produce to drive UNM toward its targeted new reality.



Strategic Asset Value (“SAV”) Story

UNM HOUSING

	Location	Housing facility locations must promote a campus that is distinctively vibrant and residential by housing a significant portion of its first- and second-year students in residential nodes placed at the core of its Main Campus. Upper-division and graduate students can be located further from the campus core but need critical mass.
	Unit Typology	First- and second-year residential facilities will consist of traditional and semi-suite unit types that align with those students’ placement on the personal development continuum. UNM must also provide sufficient student housing to meet the demands of juniors, seniors, and graduate students.
	Quantity + Location	Co-locating freshman and sophomore residents near the Main Campus core is essential for creating a critical mass of exciting, energetic, well-attended activities and events. Upper-division and graduate student housing facilities can be located further from the campus core.
	Programmatic Requirements	First- and second-year residents must benefit from a plethora of out-of-class, student-centric events, activities, and places that directly contribute to their belonging to the University community and support their pursuit of continual learning.
	Quality	UNM must be focused on providing high-quality, long-term, affordable residential assets to its students that are relied upon as part of overall recruitment and retention efforts. Design, construction, and amenities must be carefully considered to ensure that UNM inventory is desired and affordable when compared to the off-campus market’s offerings.
	Financial Performance	Housing system must remain financially self-sufficient with University support for individual, high-need students.

UNM Housing Rate Summary

UNM-CONTROLLED + ACC PROPERTIES (2022-2023)

Housing Rates		UNM-Controlled Housing Rates			ACC Housing Rates	Variance from UNM Rates
Unit Type	Unit Occupancy	Semester	Contract	\$ / Month	\$ / Month	
Traditional	Double	\$2,650	\$5,300	\$589		
	Single	\$3,575	\$7,150	\$794		
	Deluxe Single	\$3,740	\$7,480	\$831		
	Single w/ Bath*	\$3,850	\$7,700	\$856		
Suite	Double	\$2,835	\$5,670	\$630	\$634 ¹	2.2%
	Single	\$3,740	\$7,480	\$831	\$972 ¹	16.9%
	Single w/ Bath*	\$3,850	\$7,700	\$856		
Apartment	Single	\$3,850	\$7,700	\$856	\$599	-30.0%
	Studio*	\$3,940	\$7,880	\$876		

¹ ACC Rate averaged from available unit rates

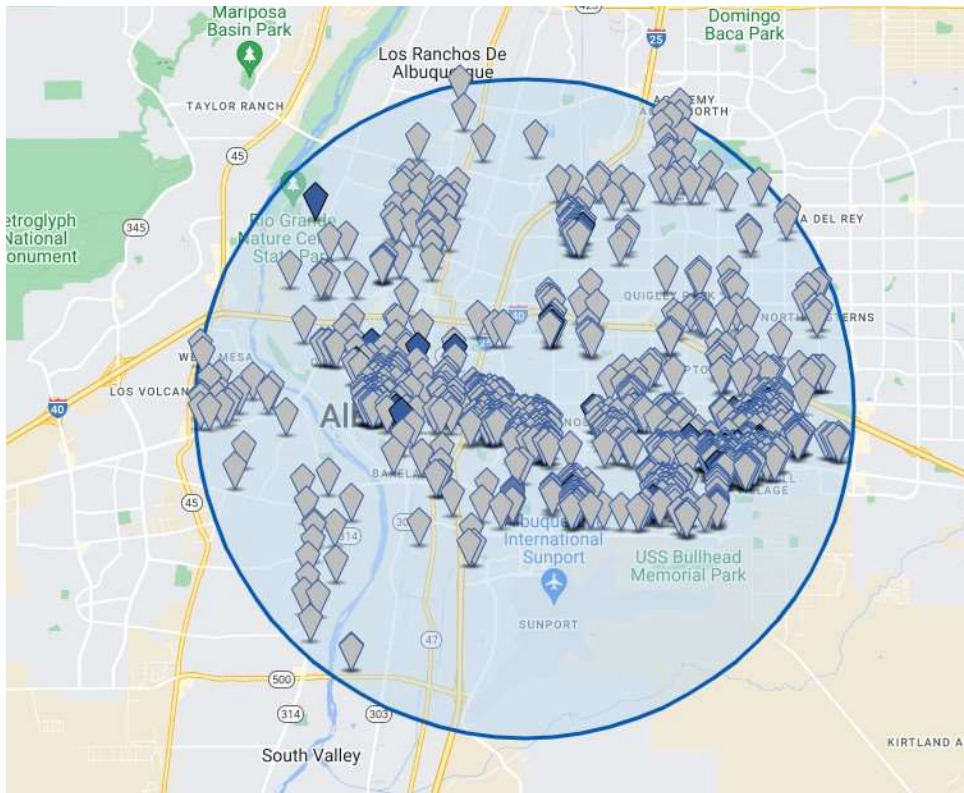
ACC Rates / Month				Average / month
Casas del Rio	Double	\$719	\$549	\$634
	Single	\$854	\$1,089	\$972
Lobo Village	Apartment	\$599		\$599

UNM Average Rent Calculation Methodology for Off-Market Analysis				
Unit Type	Count	% of Stock	Cost / Month ²	
Traditional	Single	149	5.2%	\$794
	Deluxe Single	67	2.3%	\$831
	Single w/ Bath	6	0.2%	\$856
	Double	1,214	42.3%	\$589
Semi-Suite	Single	76	2.6%	\$831
	Single w/ Bath	5	0.2%	\$856
	Double	260	9.1%	\$630
Apartment	Studio	4	0.1%	\$876
	Single	1,090	38.0%	\$856
			Avg. \$ / month \$718	

² Cost per month calculated as contract / nine (9) months

Off-Campus Market Analysis

CURRENT CONDITIONS: FIVE-MILE RADIUS OF MULTI-FAMILY PROPERTIES



Total # of Market Units		25,987		
Market Vacancy		5.90%		
Market Rate Rent - 5-Mile Radius			UNM-Controlled Housing	Variance from UNM Rates
Includes market avg. \$127 in utilities				
Unit Type	Avg. Rent	Average Rent / Bed	Average Rent / Bed	
Studio	\$809	\$809	\$718	13%
1-Bedroom	\$863	\$863	\$718	20%
2-Bedroom	\$1,029	\$578	\$718	-19%

Data collected from Q3 2022 CoStar Report

- 5-mile Radius
- Multi-Family Properties
- Excludes:
 - Vacation properties
 - Senior-living properties
 - Military properties

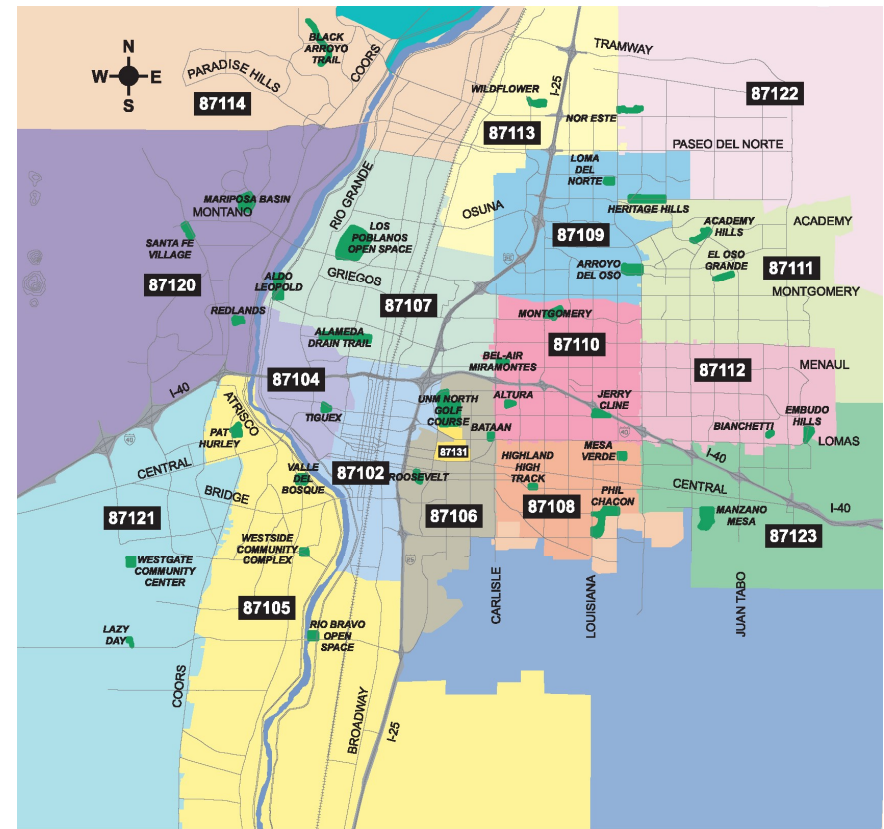
Off-Campus Market Analysis

MOST REPORTED CURRENT ZIP CODES

Zip Code	# of Units	Market Vacancy	Avg. Rent / Unit ¹	Avg. Rent / Bed ¹	UNM Avg. Rent / Bed	Variance from UNM Rate / bed / month: \$718
★ 87106	3,717	7.3%	\$888	\$670	\$718	-7%
★ 87102	2,616	5.2%	\$888	\$744	\$718	4%
87111	6,983	5.80%	\$1,456	\$994	\$718	38%
★ 87110	6,813	6.7%	\$1,002	\$799	\$718	11%
★ 87108	4,018	6.4%	\$829	\$636	\$718	-11%
87114	4,222	4.20%	\$1,554	\$1,032	\$718	44%
87120	2,525	3.40%	\$1,305	\$877	\$718	22%
87112	3,018	6.40%	\$963	\$742	\$718	3%
87109	5,706	4.80%	\$1,105	\$740	\$718	3%
87123	2,961	6.90%	\$927	\$752	\$718	5%
87121	1,234	6.20%	\$1,206	\$844	\$718	18%

¹ Off-campus rents include market avg. \$127 for utilities, per survey responses

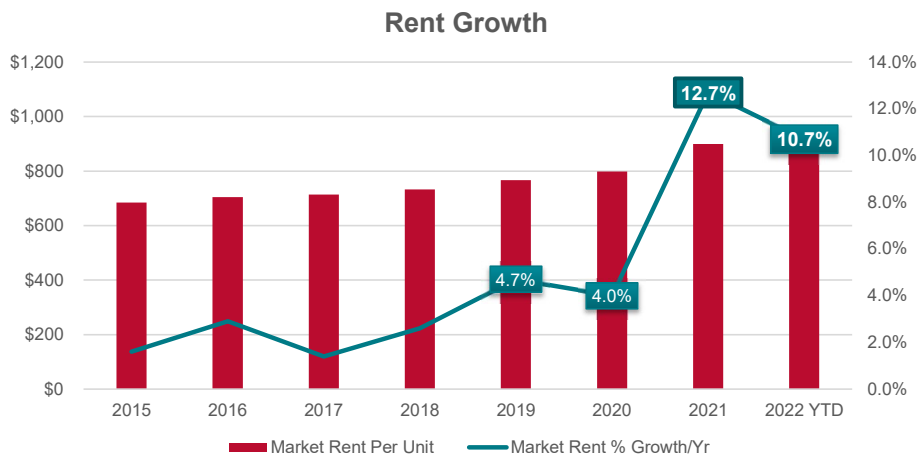
★ Zip Code (at least partially) included in 5-mile radius



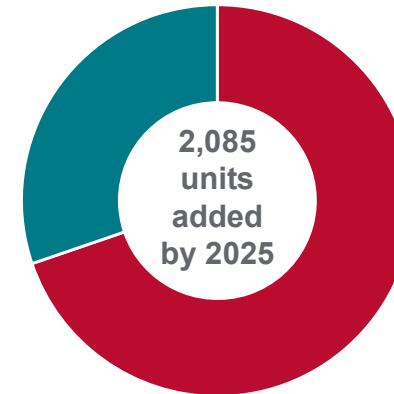
Off-Campus Market Analysis

ALBUQUERQUE MULTI-FAMILY MARKET

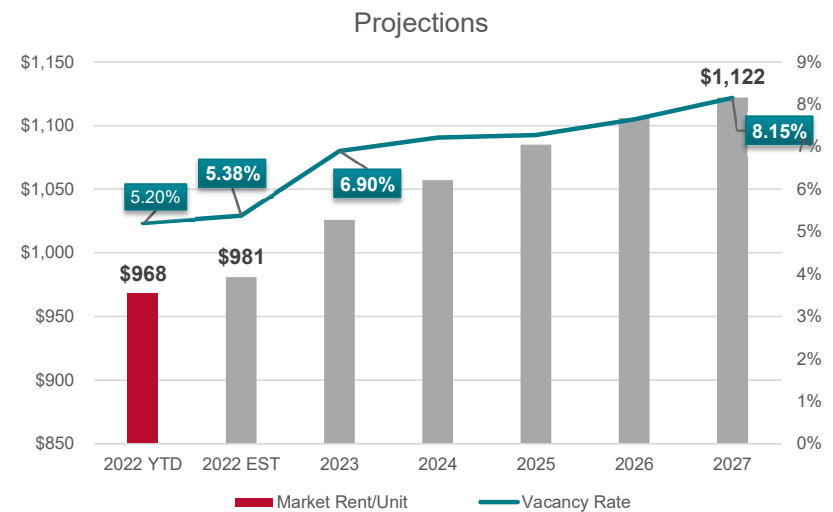
Cumulative Rent Growth Since 2018	
2019	4.7%
2020	8.7%
2021	21.4%
2022 YTD	32.1%



Off-Campus Development Pipeline



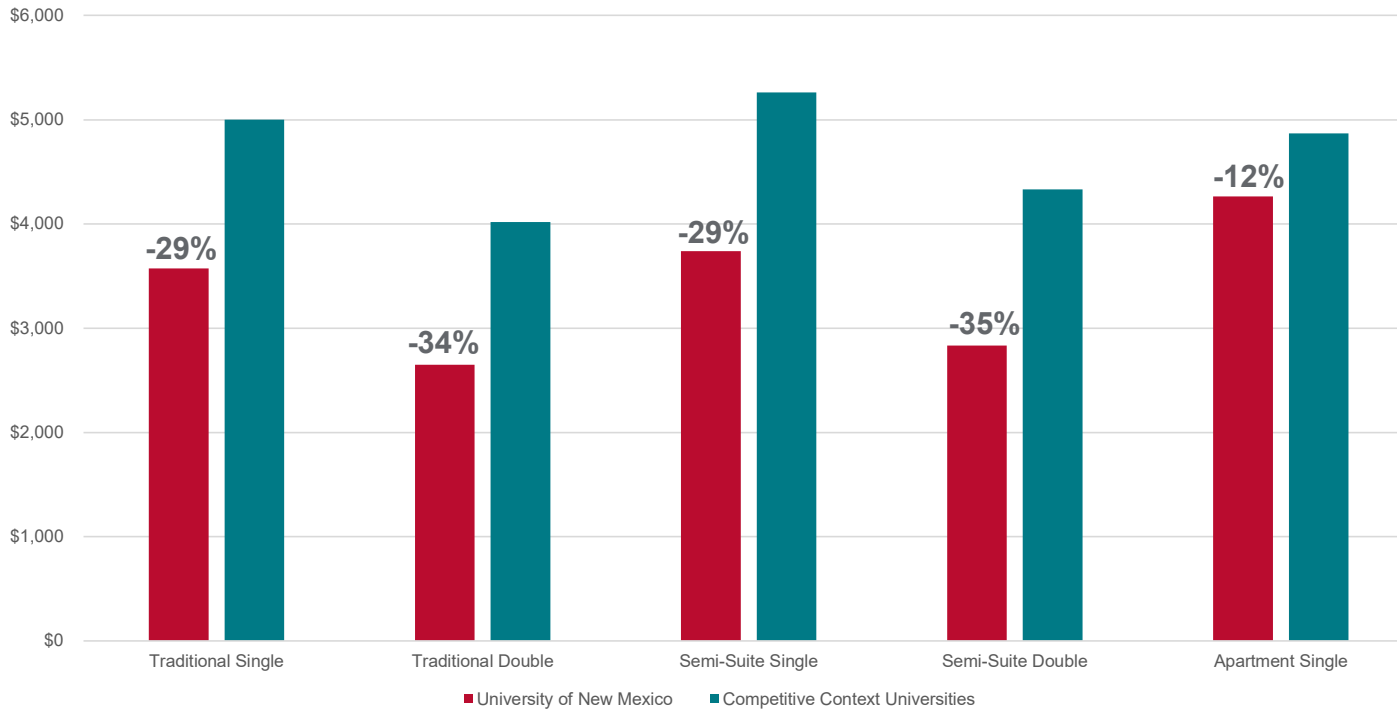
■ Proposed ■ Under Construction



Competitive Context

RENTAL RATE COMPARISON (2022-2023)

UNM vs. Competitive Context Housing Rental Rates per Unit Type



Competitive Context Institutions

- Florida International University
- Rutgers University – New Brunswick
- University of Arizona
- University of Colorado – Boulder
- University of Missouri – Columbia
- University of Tennessee
- University of Texas at Austin
- University of Utah
- Virginia Commonwealth University

Housing Demand

PROCESS + METHODOLOGY

- › Demand analysis is a combination of qualitative and quantitative methods that are used to inform B&D's demand model.
- › The model projects demand through the extrapolation of unit-type preferences collected from the student survey to UNM's population at the Albuquerque campus.
- › A series of filters are used to isolate the likely target market to project a range of demand.
- › An Occupancy Coverage Ratio ("OCR") is applied to align ideal inventory with UNM's SAV Story.
- › Policy overlay is applied to align with UNM's strategic goals and developmental continuum philosophy.

OCR is applied to total demand to align with UNM's stated strategic objectives

Freshmen: 1.05

Sophomores: 1.10

Juniors: 1.20

Seniors: 1.30

Graduates/Other: 1.50

Target Market Group Filters

On-Campus:

- All full-time Residents

Off-Campus:

- Full-time
- Single with no children
- Undergraduate:
 - Age \leq 25
 - Current rent \geq \$800/month
- Graduate:
 - Age \leq 35
 - Current rent \geq \$900/month

Current vs. Recommended Program

VARIANCE BETWEEN CURRENT + RECOMMENDED PROGRAM (CAPTURE RATE + OCCUPANCY)

Enrollment Classification	Current Capture	Current Capture Rate	Current Occupancy	Recommended Program Capture Rate	Ideal Program Occupancy	Variance in Capture Rate	Variance in Occupancy (Beds)
Freshman	3,649	47%	1,718	47%	1,718	0%	0
Sophomore	3,086	32%	994	36%	1,121	4%	127
Junior	3,532	19%	658	23%	804	4%	146
Senior / Other	4,673	9%	415	13%	595	4%	180
Graduate / Other	7,042	4%	259	6%	391	2%	132
TOTAL	21,982	18%	4,044	21%	4,629	3%	585
EXISTING BED COUNT			4,313		4,313		
NET DEMAND (SURPLUS / (DEFICIT))			269		(316)		

Recommended Program

UNIT-TYPE BREAKDOWN WITH POLICY OVERLAY

Enrollment Classification	Enrollment	Ideal Capture Rate (OCR applied)	Recommended Program	Traditional	Semi-Suite	Apartment / Full-Suite
Freshman	3,649	47%	1,718	937	781	0
Sophomore	3,086	36%	1,121	336	153	632
Junior	3,532	23%	804	239	89	476
Senior / Other	4,673	13%	595	140	65	390
Graduate / Other	7,042	6%	391	64	64	263
TOTAL	21,982	21%	4,629	1,716	1,152	1,761
EXISTING BED COUNT			4,313	986	1,369	1,958
NET DEMAND			(316)	(730)	217	197

New Construction Case Studies

FINANCIAL SENSITIVITY ANALYSIS (IF OPENED IN 2023-2024 AT UNM'S EXISTING RENTAL RATES)

> New 300-bed Traditional, Double-Occupancy Building

- \$630 project cost per SF
- 87,500 SF
- Total Project Cost (2023\$):
 - \$55,125,000
- Annual Debt Service
 - \$3,792,897

> *How would this impact the Housing System Debt Service Coverage Ratio in 2023-2024?*

- 2.47 → 1.15

> 12,000 SF Non-Revenue Generating Community Space

- \$630 project cost per SF
- 12,000 SF
- Total Project Cost (2023\$):
 - \$7,560,000
- Annual Debt Service:
 - \$520,169

> *How would this impact the Housing System Debt Service Coverage Ratio in 2023-2024?*

- 2.47 → 2.08

> New Family Housing (200 2BR/2BA Apartment Units)

- \$630 project cost per SF
- 175,000 SF
- Total Project Cost (2023\$):
 - \$110,250,000
- Annual Debt Service:
 - \$8,221,525

> *How would this impact the Housing System Debt Service Coverage Ratio in 2023-2024?*

- 2.47 → 0.79

Process Overview

PRELIMINARY ASSET MANAGEMENT PLAN

What is the process of optimizing the investment into UNM's housing assets to most impactfully align with its Targeted New Reality?

1

SAV Story/TNR Alignment of each Housing physical asset, using a simple weighting matrix (per SAV gap or aspirational intensity)

Nature of investment that is appropriate, given alignment (without respect to a specific project or facility condition)

2

B&D presents the initial prioritization of specific investments in each facility, stemming from the TNR alignment + appropriate nature of investment articulated in Session 1

This will rely upon UNM's generated list of projects, improvements gleaned from Sightlines information, and B&D's observations from our site visits

3

Through iterative work-sessions to verify observations and thoughts, B&D will develop and present a recommended approach to implementation/sequencing of projects (short-, mid-, and long-term), including synergies between schedule/operational reality and bid/mobilization grouping, for discussion and refinement.

4

5

B&D will present a revised AMP aligned with the overall recommendations from the Strategic Housing Plan, including resource identification

B&D presents the process flow for UNM to assess potential investments in Housing continually

Financial Analysis

ASSUMPTIONS OVERVIEW

Financing Assumptions

100% Debt Financing

Interest Rate: **5.5%**

Term: **30 years** (straight amortization)

Hard / Soft Cost Split: **75% / 25%**

Add'l Financing Cost: **1.50%**

Revenue + Expense Adjustments

- Set to equally increase with inflation
 - Currently modeled as 3% annually
- Average occupancy = 93%

No Additional Rental Rate Increases

- Renovated properties receive a 10% premium

Proportional Distribution of Expenses + Debt

- Debt distributed evenly across system
- Expenses distributed on a per SF basis

Casas del Rio + Lobo Village + Lobo Rainforest

- Financially neutral for housing system financials
- Beds accounted to total beds at design capacity

Debt Summary

HOUSING'S CURRENT DEBT SERVICE

Debt Service	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032
Redondo Village	\$1,078,740	\$1,078,740	\$1,078,740	\$1,078,740	\$1,078,740	\$1,078,740	\$1,078,740			
RVA/Laguna/DeVargas	\$150,000	\$200,000	\$250,000	\$300,000	\$350,000	\$390,665				
2023 Bond	\$727,250	\$1,454,500	\$1,454,500	\$1,454,500	\$1,454,500	\$1,454,500	\$1,454,500	\$1,454,500	\$1,454,500	\$1,454,500
Total	\$1,955,990	\$2,733,240	\$2,783,240	\$2,833,240	\$2,883,240	\$2,923,905	\$2,533,240	\$1,454,500	\$1,454,500	\$1,454,500



Strategic Housing Plan

ASSUMPTIONS OVERVIEW

- 2023 Bond applied to renovation program (\$20M)
- 10% rental rate increase applied only after buildings receive a general refresh and updated bathrooms
- Focus on Summer Renovation Program (i.e., not taking buildings offline during the academic year)
- **Does not include recapture of Hokona-Zuni**



Strategic Housing Plan

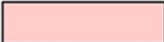
RENOVATION PROGRAM COST SUMMARY (2023\$)

Package 1	\$18,870,275
Package 2	\$20,982,109
Package 3	\$20,717,512
Package 4	\$13,111,780
Package 5	\$1,329,833
Package 6	\$0
Package 7	\$4,837,647
Package 8	\$21,886,427
Package 9	\$14,890,383
Total:	\$116,625,967

Housing Renovation Program

BUILDING ACTIVITY SUMMARY

Strategic Housing Plan - Building Activity Summary										
Facility	Package #1	Package #2	Package #3	Package #4	Package #5	Package #6	Package #7	Package #8	Package #9	Package #10
Hokona-Zia	Low Intensity		Medium Intensity	High Intensity						
Hokona-Common			High Intensity	Medium Intensity						
Coronado	High Intensity	High Intensity								
Santa Clara	Low Intensity	Medium Intensity	High Intensity		Low Intensity		Low Intensity			
Alvarado		Medium Intensity	High Intensity	Low Intensity						
Laguna	Medium Intensity	High Intensity			Low Intensity		Low Intensity	Low Intensity	Low Intensity	
DeVargas	Medium Intensity	High Intensity					Medium Intensity	Low Intensity		
Laguna + Devargas	Low Intensity	Low Intensity								
Redondo Village	Medium Intensity	Medium Intensity		Low Intensity			Medium Intensity	High Intensity		
SRC		Low Intensity		Low Intensity	Low Intensity				High Intensity	

 Low Intensity

 Medium Intensity

 High Intensity

Strategic Housing Plan

SCHEDULE OVERVIEW



	FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	FY32	FY33	FY34
	2022-2023	2023-2024	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	2030-2031	2031-2032	2032-2033	2033-2034
Alvarado	Online	Online	Online	Online	Renovated	Renovated	Renovated	Renovated	Renovated	Renovated	Renovated	Renovated
Coronado 1	Online	Online	Online	Renovated	Renovated	Renovated	Renovated	Renovated	Renovated	Renovated	Renovated	Renovated
Coronado 2	Online	Online	Online	Renovated	Renovated	Renovated	Renovated	Renovated	Renovated	Renovated	Renovated	Renovated
DeVargas	Online	Online	Online	Renovated	Renovated	Renovated	Renovated	Renovated	Renovated	Renovated	Renovated	Renovated
Hokona Zuni	Offline	Offline	Offline	Offline	Offline	Offline	Offline	Offline	Offline	Offline	Offline	Offline
Hokona Zia	Online	Online	Online	Online	Online	Renovated	Renovated	Renovated	Renovated	Renovated	Renovated	Renovated
Laguna	Online	Online	Online	Renovated	Renovated	Renovated	Renovated	Renovated	Renovated	Renovated	Renovated	Renovated
Lobo Rainforest	Online	Online	Online	Online	Online	Online	Online	Online	Online	Online	Online	Online
Onate	Offline	Offline	Offline	Offline	Offline	Offline	Offline	Offline	Offline	Offline	Offline	Offline
Redondo Village	Online	Online	Online	Online	Online	Online	Online	Online	Renovated	Renovated	Renovated	Renovated
Santa Clara	Online	Online	Online	Online	Renovated	Renovated	Renovated	Renovated	Renovated	Renovated	Renovated	Renovated
SRC	Online	Online	Online	Online	Online	Online	Online	Online	Online	Online	Renovated	Renovated
Casas Del Rio	Online	Online	Online	Online	Online	Online	Online	Online	Online	Online	Online	Online
Lobo Village	Online	Online	Online	Online	Online	Online	Online	Online	Online	Online	Online	Online

Strategic Housing Plan

FINANCIAL OVERVIEW SUMMARY

	2022-2023	2023-2024	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	2030-2031	2031-2032	2032-2033	2033-2034
Total GSF	903,744	903,744	903,744	903,744	903,744	903,744	903,744	903,744	903,744	903,744	903,744	903,744
Total Beds	4,313	4,313	4,313	4,313	4,313	4,313	4,313	4,313	4,313	4,313	4,313	4,313
Demand Beds	4,629	4,675	4,722	4,769	4,817	4,817	4,817	4,817	4,817	4,817	4,817	4,817
Surplus/(Deficit)	(316)	(362)	(409)	(456)	(504)	(504)	(504)	(504)	(504)	(504)	(504)	(504)
Total Debt Service	\$1,955,990	\$2,733,240	\$4,353,823	\$6,092,020	\$7,242,505	\$7,398,133	\$7,007,468	\$6,372,407	\$8,439,913	\$9,846,536	\$9,846,537	\$9,846,538
<i>Debt Service Coverage Ratio</i>	3.35	2.47	1.60	1.23	1.09	1.13	1.22	1.39	1.08	0.99	1.02	1.05
Cash Flow after Debt Service	\$4,602,161	\$4,021,656	\$2,603,720	\$1,424,229	\$669,436	\$931,914	\$1,572,481	\$2,464,940	\$662,555	(\$104,730)	\$187,523	\$488,544
Total Reserve Funds Balance	\$9,279,031	\$13,300,686	\$15,904,406	\$17,328,635	\$17,998,071	\$18,929,985	\$20,502,466	\$22,967,405	\$23,629,960	\$23,525,230	\$23,712,753	\$24,201,297

Strategic Housing Plan

FINANCIAL OVERVIEW DETAILS

			P1	P2	P3	P4	P5	P6	P7	P8	P9		
	FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	FY32	FY33	FY34	
	2022-2023	2023-2024	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	2030-2031	2031-2032	2032-2033	2033-2034	
Total GSF	903,744	903,744	903,744	903,744	903,744	903,744	903,744	903,744	903,744	903,744	903,744	903,744	903,744
Total Beds	4,313	4,313	4,313	4,313	4,313	4,313	4,313	4,313	4,313	4,313	4,313	4,313	4,313
Demand Beds	4,629	4,675	4,722	4,769	4,817	4,817	4,817	4,817	4,817	4,817	4,817	4,817	4,817
Surplus/(Deficit)	(316)	(362)	(409)	(456)	(504)	(504)	(504)	(504)	(504)	(504)	(504)	(504)	(504)
Assumed System Occ.	93%	93%	93%	93%	93%	93%	93%	93%	93%	93%	93%	93%	93%
Overall System OCR	1.07	1.08	1.09	1.11	1.12	1.12	1.12	1.12	1.12	1.12	1.12	1.12	1.12
Enrollment Growth		1%	1%	1%	1%	0%	0%	0%	0%	0%	0%	0%	0%
Net Operating Income	\$6,558,151	\$6,754,896	\$6,957,542	\$7,516,248	\$7,911,941	\$8,330,047	\$8,579,949	\$8,837,347	\$9,102,467	\$9,741,806	\$10,034,060	\$10,335,082	
	51%	51%	51%	52%	53%	54%	54%	54%	54%	55%	55%	55%	
Debt Service													
Existing Debt	\$1,955,990	\$2,733,240	\$2,783,240	\$2,833,240	\$2,883,240	\$2,923,905	\$2,533,240	\$1,454,501	\$1,454,502	\$1,454,503	\$1,454,504	\$1,454,504	\$1,454,505
New Debt	\$0	\$0	\$1,570,583	\$3,258,780	\$4,359,265	\$4,474,228	\$4,474,228	\$4,917,906	\$6,985,411	\$8,392,033	\$8,392,033	\$8,392,033	\$8,392,033
Total Debt Service	\$1,955,990	\$2,733,240	\$4,353,823	\$6,092,020	\$7,242,505	\$7,398,133	\$7,007,468	\$6,372,407	\$8,439,913	\$9,846,536	\$9,846,537	\$9,846,537	\$9,846,538
Debt Service Coverage Ratio	3.35	2.47	1.60	1.23	1.09	1.13	1.22	1.39	1.08	0.99	1.02	1.05	
Cash Flow after Debt Service	\$4,602,161	\$4,021,656	\$2,603,720	\$1,424,229	\$669,436	\$931,914	\$1,572,481	\$2,464,940	\$662,555	(\$104,730)	\$187,523	\$488,544	
Reserve Funds Balance	\$9,279,031	\$13,300,686	\$15,904,406	\$17,328,635	\$17,998,071	\$18,929,985	\$20,502,466	\$22,967,405	\$23,629,960	\$23,525,230	\$23,712,753	\$24,201,297	

Strategic Housing Plan

RENTAL RATE ADJUSTMENT SENSITIVITY ANALYSIS

10% Increase															
	2022-2023	2023-2024	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	2030-2031	2031-2032	2032-2033	2033-2034	2034-2035	2035-2036	2036-2037
Total GSF	903,744	903,744	903,744	903,744	903,744	903,744	903,744	903,744	903,744	903,744	903,744	903,744	903,744	903,744	903,744
Total Beds	4,313	4,313	4,313	4,313	4,313	4,313	4,313	4,313	4,313	4,313	4,313	4,313	4,313	4,313	4,313
Demand Beds	4,629	4,675	4,722	4,769	4,817	4,817	4,817	4,817	4,817	4,817	4,817	4,817	4,817	4,817	4,817
Surplus/(Deficit)	(316)	(362)	(409)	(456)	(504)	(504)	(504)	(504)	(504)	(504)	(504)	(504)	(504)	(504)	(504)
Total Debt Service	\$1,955,990	\$2,733,240	\$4,353,823	\$6,092,020	\$7,242,505	\$7,398,133	\$7,007,468	\$6,372,407	\$8,439,913	\$9,846,536	\$9,846,537	\$9,846,538	\$9,846,539	\$9,846,540	\$9,846,541
Debt Service Coverage Ratio	3.35	2.47	1.60	1.23	1.09	1.13	1.22	1.39	1.08	0.99	1.02	1.05	1.08	1.11	1.15
Cash Flow after Debt Service	\$4,602,161	\$4,021,656	\$2,603,720	\$1,424,229	\$669,436	\$931,914	\$1,572,481	\$2,464,940	\$662,555	(\$104,730)	\$187,523	\$488,544	\$798,595	\$1,117,949	\$1,446,882
Total Reserve Funds Balance	\$9,279,031	\$13,300,686	\$15,904,406	\$17,328,635	\$17,998,071	\$18,929,985	\$20,502,466	\$22,967,405	\$23,629,960	\$23,525,230	\$23,712,753	\$24,201,297	\$24,999,893	\$26,117,841	\$27,564,724
5% Increase															
	2022-2023	2023-2024	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	2030-2031	2031-2032	2032-2033	2033-2034	2034-2035	2035-2036	2036-2037
Total GSF	903,744	903,744	903,744	903,744	903,744	903,744	903,744	903,744	903,744	903,744	903,744	903,744	903,744	903,744	903,744
Total Beds	4,313	4,313	4,313	4,313	4,313	4,313	4,313	4,313	4,313	4,313	4,313	4,313	4,313	4,313	4,313
Demand Beds	4,629	4,675	4,722	4,769	4,817	4,817	4,817	4,817	4,817	4,817	4,817	4,817	4,817	4,817	4,817
Surplus/(Deficit)	(316)	(362)	(409)	(456)	(504)	(504)	(504)	(504)	(504)	(504)	(504)	(504)	(504)	(504)	(504)
Total Debt Service	\$1,955,990	\$2,733,240	\$4,353,823	\$6,092,020	\$7,242,505	\$7,398,133	\$7,007,468	\$6,372,407	\$8,439,913	\$9,846,536	\$9,846,537	\$9,846,538	\$9,846,539	\$9,846,540	\$9,846,541
Debt Service Coverage Ratio	3.35	2.47	1.60	1.21	1.06	1.08	1.17	1.33	1.03	0.93	0.96	0.99	1.02	1.05	1.08
Cash Flow after Debt Service	\$4,602,161	\$4,021,656	\$2,603,720	\$1,256,505	\$411,578	\$575,947	\$1,205,834	\$2,087,293	\$273,579	(\$688,507)	(\$413,767)	(\$130,785)	\$160,687	\$460,902	\$770,125
Total Reserve Funds Balance	\$9,279,031	\$13,300,686	\$15,904,406	\$17,160,911	\$17,572,489	\$18,148,435	\$19,354,269	\$21,441,563	\$21,715,142	\$21,026,635	\$20,612,868	\$20,482,083	\$20,642,769	\$21,103,672	\$21,873,796
0% Increase															
	2022-2023	2023-2024	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	2030-2031	2031-2032	2032-2033	2033-2034	2034-2035	2035-2036	2036-2037
Total GSF	903,744	903,744	903,744	903,744	903,744	903,744	903,744	903,744	903,744	903,744	903,744	903,744	903,744	903,744	903,744
Total Beds	4,313	4,313	4,313	4,313	4,313	4,313	4,313	4,313	4,313	4,313	4,313	4,313	4,313	4,313	4,313
Demand Beds	4,629	4,675	4,722	4,769	4,817	4,817	4,817	4,817	4,817	4,817	4,817	4,817	4,817	4,817	4,817
Surplus/(Deficit)	(316)	(362)	(409)	(456)	(504)	(504)	(504)	(504)	(504)	(504)	(504)	(504)	(504)	(504)	(504)
Total Debt Service	\$1,955,990	\$2,733,240	\$4,353,823	\$6,092,020	\$7,242,505	\$7,398,133	\$7,007,468	\$6,372,407	\$8,439,913	\$9,846,536	\$9,846,537	\$9,846,538	\$9,846,539	\$9,846,540	\$9,846,541
Debt Service Coverage Ratio	3.35	2.47	1.60	1.18	1.02	1.03	1.12	1.27	0.99	0.87	0.90	0.92	0.95	0.98	1.01
Cash Flow after Debt Service	\$4,602,161	\$4,021,656	\$2,603,720	\$1,088,781	\$153,720	\$219,979	\$839,187	\$1,709,647	(\$115,396)	(\$1,272,284)	(\$1,015,057)	(\$750,114)	(\$477,222)	(\$196,144)	\$93,367
Total Reserve Funds Balance	\$9,279,031	\$13,300,686	\$15,904,406	\$16,993,187	\$17,146,907	\$17,366,886	\$18,206,073	\$19,915,720	\$19,800,324	\$18,528,040	\$17,512,983	\$16,762,868	\$16,285,646	\$16,089,502	\$16,182,869

Strategic Housing Plan

RENTAL RATE APPROACH SCENARIO TESTING

#1: 3% System-wide Annual Rental Rate Inflation + 10% Rental Rate Increase Applied to Indiv. Buildings after General Refresh/Updated Bathrooms

	2022-2023	2023-2024	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	2030-2031	2031-2032	2032-2033	2033-2034
Total Debt Service	\$1,955,990	\$2,733,240	\$4,353,823	\$6,092,020	\$7,242,505	\$7,398,133	\$7,007,468	\$6,372,407	\$8,439,913	\$9,846,536	\$9,846,537	\$9,846,538
DSCR	3.35	2.47	1.60	1.23	1.09	1.13	1.22	1.39	1.08	0.99	1.02	1.05
Total Reserve Funds Balance	\$9,279,031	\$13,300,686	\$15,904,406	\$17,328,635	\$17,998,071	\$18,929,985	\$20,502,466	\$22,967,405	\$23,629,960	\$23,525,230	\$23,712,753	\$24,201,297

#2: Alternative System-wide Rental Rate Increases to Achieve Similar Financial Performance as #1

Total Debt Service	\$1,955,990	\$2,733,240	\$4,353,823	\$6,092,020	\$7,242,505	\$7,398,133	\$7,007,468	\$6,372,407	\$8,439,913	\$9,846,536	\$9,846,537	\$9,846,538
DSCR:	3.35	2.47	1.60	1.25	1.11	1.14	1.24	1.41	1.14	1.00	1.03	1.06
Total Reserve Funds Balance	\$9,279,031	\$13,300,686	\$15,904,406	\$17,427,411	\$18,202,359	\$19,245,496	\$20,932,535	\$23,515,471	\$24,654,859	\$24,675,003	\$24,991,147	\$25,612,170
		3%	3%	6.1970%	4.2062%	4.2195%	3%	3%	5.1379%	3%	3%	3%

#3: Alternative System-wide Rental Rate Increase Approach to Achieve Similar Financial Performance as #1

Total Debt Service	\$1,955,990	\$2,733,240	\$4,353,823	\$6,092,020	\$7,242,505	\$7,398,133	\$7,007,468	\$6,372,407	\$8,439,913	\$9,846,536	\$9,846,537	\$9,846,538
DSCR:	3.35	2.33	1.57	1.20	1.08	1.13	1.27	1.49	1.16	1.02	1.05	1.09
Total Reserve Funds Balance	\$9,279,031	\$12,917,007	\$15,381,323	\$16,595,224	\$17,160,115	\$18,100,013	\$19,991,951	\$23,112,726	\$24,450,791	\$24,675,572	\$25,202,492	\$26,040,615
		0%	5%	5%	5%	5%	5%	5%	3%	3%	3%	3%

Strategic Housing Plan

AVERAGE OCCUPANCY SENSITIVITY ANALYSIS

Average Occupancy: 93%		2022-2023	2030-2031	2031-2032	2032-2033	2033-2034	2034-2035	Total Reserve Balance 2035: \$25,355,489	
Total Debt Service		\$1,955,990	\$8,439,913	\$9,846,536	\$9,846,537	\$9,846,538	\$9,846,539		Reserve Balance Δ from avg. occ 93% (\$2,247,068)
<i>Debt Service Coverage Ratio</i>		3.35	1.12	0.99	1.02	1.05	1.08		
Cash Flow after Debt Service		\$4,602,161	\$1,018,151	(\$104,730)	\$187,523	\$488,544	\$798,595		
Total Reserve Funds Balance		\$9,279,031	\$23,985,557	\$23,880,827	\$24,068,350	\$24,556,894	\$25,355,489		
Average Occupancy: 92%		2022-2033	2030-2031	2031-2032	2032-2033	2033-2034	2034-2035	Reserve Balance Δ from avg. occ 93% (\$4,494,137)	
Total Debt Service		\$1,955,990	\$8,439,913	\$9,846,536	\$9,846,537	\$9,846,538	\$9,846,539		
<i>Debt Service Coverage Ratio</i>		3.28	1.10	0.97	1.00	1.03	1.06		
Cash Flow after Debt Service		\$4,464,641	\$831,576	(\$296,903)	(\$10,415)	\$284,668	\$588,603		
Total Reserve Funds Balance		\$9,141,511	\$22,542,467	\$22,245,564	\$22,235,150	\$22,519,818	\$23,108,421		
Average Occupancy: 91%		2022-2033	2030-2031	2031-2032	2032-2033	2033-2034	2034-2035	Reserve Balance Δ from avg. occ 93% (\$6,741,206)	
Total Debt Service		\$1,955,990	\$8,439,913	\$9,846,536	\$9,846,537	\$9,846,538	\$9,846,539		
<i>Debt Service Coverage Ratio</i>		3.21	1.08	0.95	0.98	1.01	1.04		
Cash Flow after Debt Service		\$4,327,122	\$645,000	(\$489,076)	(\$208,353)	\$80,792	\$378,611		
Total Reserve Funds Balance		\$9,003,992	\$21,099,378	\$20,610,302	\$20,401,949	\$20,482,741	\$20,861,352		
Average Occupancy: 90%		2022-2033	2030-2031	2031-2032	2032-2033	2033-2034	2034-2035	Reserve Balance Δ from avg. occ 93% \$4,494,138	
Total Debt Service		\$1,955,990	\$8,439,913	\$9,846,536	\$9,846,537	\$9,846,538	\$9,846,539		
<i>Debt Service Coverage Ratio</i>		3.14	1.05	0.93	0.96	0.99	1.02		
Cash Flow after Debt Service		\$4,189,602	\$458,425	(\$681,248)	(\$406,291)	(\$123,084)	\$168,618		
Total Reserve Funds Balance		\$8,866,472	\$19,656,288	\$18,975,040	\$18,568,749	\$18,445,665	\$18,614,283		
Average Occupancy: 95%		2022-2033	2030-2031	2031-2032	2032-2033	2033-2034	2034-2035		
Total Debt Service		\$1,955,990	\$8,439,913	\$9,846,536	\$9,846,537	\$9,846,538	\$9,846,539		
<i>Debt Service Coverage Ratio</i>		3.49	1.16	1.03	1.06	1.09	1.12		
Cash Flow after Debt Service		\$4,877,200	\$1,391,302	\$279,616	\$583,399	\$896,296	\$1,218,580		
Total Reserve Funds Balance		\$9,554,070	\$26,871,736	\$27,151,351	\$27,734,750	\$28,631,047	\$29,849,627		

Appendix



Strategic Housing Plan

PACKAGE 1

Total Project Cost: \$18,870,275 (2023 \$)

Facility	Project Scope Item
All Projects	Procurement/design/budgeting
Coronado	Card access
Coronado	Lounge/Study renovation
Coronado	Outdoor amenity/furnishings
Coronado	Renovate Entryway
Coronado	Restroom Upgrade
Coronado	Roof Replacement
DeVargas	Elevator
DeVargas	Fire Suppression System
DeVargas	Restroom Upgrade
Hokona-Zia	Card access
Hokona-Zia	Outdoor amenity/furnishings
Laguna	Card access
Laguna	Elevator
Laguna	Fire Suppression System
Laguna	Restroom Upgrade
Laguna + DeVargas	ADA Ramp-Courtyard
Laguna + DeVargas	Outdoor amenity/furnishings
Laguna + DeVargas	Security Fences + Access Control
Redondo Village	Window Replacement
Santa Clara	Roof replacement

Strategic Housing Plan

PACKAGE 2

Total Project Cost: \$20,982,109 (2023 \$)

Facility	Project Scope Item
Alvarado	Card access
Alvarado	Renovate entryway/ADA Access
Coronado	Clean ductwork
Coronado	Fire Suppression System
Coronado	General refresh
Coronado	R&R Stucco Ledge
Coronado	Smoke/heat detectors
DeVargas	Card access
DeVargas	General refresh
DeVargas	Repaint Exterior
Laguna	General Refresh
Laguna	Repaint Exterior
Laguna + DeVargas	HVAC Upgrade (Controls)
Redondo Village	Card access
Redondo Village	Social Space addition
Santa Clara	Card access
Santa Clara	Renovate entryway/ADA Access
SRC	Card access

Strategic Housing Plan

PACKAGE 3

Total Project Cost: \$20,717,512 (2023 \$)	
Facility	Project Scope Item
Alvarado	Elevator
Alvarado	Exterior skin upgrade
Alvarado	General refresh
Alvarado	Restroom Upgrade
Alvarado	Roof replacement
Alvarado	Upgrade resident room lighting
Hokona Common	Elevator
Hokona Common	Fire suppression system
Hokona Common	Lower level renovation
Hokona Common	Smoke/heat detectors
Hokona-Zia	Fire Suppression System
Hokona-Zia	Restroom Upgrade
Hokona-Zia	Smoke/heat detectors
Santa Clara	Elevator
Santa Clara	General refresh
Santa Clara	Replace Fire Alarm Panel
Santa Clara	Restroom Upgrade
Santa Clara	Upgrade resident room lighting

Strategic Housing Plan

PACKAGE 4

Total Project Cost: \$13,111,780 (2023 \$)

Facility	Project Scope Item
Alvarado	HVAC Upgrade
Hokona Common	General refresh
Hokona-Zia	General refresh
Hokona-Zia	HVAC upgrade
Redondo Village	Outdoor amenity/furnishings
SRC	Outdoor amenity/furnishings

Strategic Housing Plan

PACKAGE 5

Total Project Cost: \$1,329,833 (2023 \$)

Facility	Project Scope Item
Laguna	Replace Fire Alarm Panel
Santa Clara	Remove DHW tank with HE
Santa Clara	Replace Air Handlers
Santa Clara	Replace Air Handlers
Santa Clara	Replace Circulating Pumps
Santa Clara	Replace Exhaust Fans - 1 to 5 HP
Santa Clara	Replace Expansion Tanks
Santa Clara	Replace Steam Converter/Heat Exchanger
Santa Clara	Replace with buckets/ switchgear, and VFD
SRC	Replace Indoor Lighting

Strategic Housing Plan

PACKAGE 6

Total Project Cost: \$0 (2023 \$)	
Facility	Project Scope Item

Strategic Housing Plan

PACKAGE 7

Total Project Cost: \$4,837,647 (2023 \$)

Facility	Project Scope Item
Alvarado	Replacement of exterior doors
DeVargas	Replace Air Handlers
DeVargas	Replace Air Handlers
DeVargas	Replace Air Handlers
DeVargas	Replace Exhaust Fans - 1 to 5 HP
DeVargas	Replace Fire Alarm Panel
DeVargas	Replace Smoke/Heat Detectors (Stand Alone)
DeVargas	Replace wooden doors
Laguna	Replace Air Handlers
Laguna	Replace Air Handlers
Laguna	Replace Air Handlers
Laguna	Replace Exhaust Fans - 1 to 5 HP
Redondo Village	Replace Electric Baseboard Radiation
Redondo Village	Replace Fan Coil Units
Redondo Village	Replace fan coils in all Redondo villages
Redondo Village	Replace Hot Water Heaters
Redondo Village	Replace Shingle
Redondo Village	Replace Single-Ply/EPDM
Redondo Village	Replace Smoke/Heat Detectors (Stand Alone)
Redondo Village	Replace Variable Frequency Drives
Redondo Village	Roof Replacement
Santa Clara	Replacement of exterior doors

Strategic Housing Plan

PACKAGE 8

Total Project Cost: \$21,886,427 (2023 \$)	
Facility	Project Scope Item
DeVargas	Replace Steam Converter/Heat Exchanger
DeVargas	Replace with Switchboard/buckets, and adding VFD
Laguna	Replace Smoke/Heat Detectors (Stand Alone)
Laguna	Replace wooden doors
Redondo Village	Fire Suppression System
Redondo Village	Furnishings
Redondo Village	General refresh
Redondo Village	Renovate bathroom, includes supply and waste piping
Redondo Village	Replace Exterior Doors
Redondo Village	Upgrade to LED backups- ballasts and lights

Strategic Housing Plan

PACKAGE 9

Total Project Cost: \$14,890,383 (2023 \$)

Facility	Project Scope Item
Laguna	Replace Steam Converter/Heat Exchanger
Laguna	Replace with Switchboard/buckets, and adding VFD
SRC	Fire Suppression System
SRC	Furnishing upgrade
SRC	General Refresh
SRC	Replace Exhaust Fans - <1 HP
SRC	Replace Smoke/Heat Detectors (Stand Alone)

Strategic Housing Plan + Hokona-Zuni Recapture

ASSUMPTIONS OVERVIEW

- 2023 Bond applied to renovation program (\$20M)
- 10% rental rate increase applied only after buildings receive a general refresh and updated bathrooms
- Focus on Summer Renovation Program (i.e., not taking buildings offline during the academic year)
- **INCLUDES recapture of Hokona-Zuni**



Strategic Housing Plan

RENOVATION PROGRAM* COST SUMMARY (2023\$) WITH HOKONA-ZUNI RECAPTURE (PACKAGE 5+7)

Package 1	\$18,870,275
Package 2	\$20,982,109
Package 3	\$20,717,512
Package 4	\$13,111,780
Package 5	\$13,730,107
Package 6	\$0
Package 7	\$7,242,574
Package 8	\$21,886,427
Package 9	\$14,890,383
Total:	\$131,431,167



Housing Renovation Program

BUILDING ACTIVITY SUMMARY (WITH HOKONA-ZUNI)

Strategic Housing Plan - Building Activity Summary										
Facility	Package #1	Package #2	Package #3	Package #4	Package #5	Package #6	Package #7	Package #8	Package #9	Package #10
Hokona-Zuni					High Intensity		Medium Intensity			
Hokona-Zia	Low Intensity		Medium Intensity	High Intensity						
Hokona-Common			High Intensity	Medium Intensity						
Coronado	High Intensity	High Intensity								
Santa Clara	Low Intensity	Medium Intensity	High Intensity		Low Intensity		Low Intensity			
Alvarado		Medium Intensity	High Intensity	Low Intensity						
Laguna	Medium Intensity	High Intensity			Low Intensity		Low Intensity	Low Intensity	Low Intensity	
DeVargas	Medium Intensity	High Intensity					Medium Intensity	Low Intensity		
Laguna + Devargas	Low Intensity	Low Intensity								
Redondo Village	Medium Intensity	Medium Intensity		Low Intensity			Medium Intensity	High Intensity		
SRC		Low Intensity		Low Intensity	Low Intensity				High Intensity	



Low Intensity



Medium Intensity



High Intensity

Strategic Housing Plan

SCHEDULE OVERVIEW – HOKONA-ZUNI RECAPTURE (PACKAGE 5+7)

		P1 ↓	P2 ↓	P3 ↓	P4 ↓	P5 ↓	P6 ↓	P7 ↓	P8 ↓	P9 ↓		
	FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	FY32	FY33	FY34
	2022-2023	2023-2024	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	2030-2031	2031-2032	2032-2033	2033-2034
Alvarado	Online	Online	Online	Online	Renovated	Renovated	Renovated	Renovated	Renovated	Renovated	Renovated	Renovated
Coronado 1	Online	Online	Online	Renovated	Renovated	Renovated	Renovated	Renovated	Renovated	Renovated	Renovated	Renovated
Coronado 2	Online	Online	Online	Renovated	Renovated	Renovated	Renovated	Renovated	Renovated	Renovated	Renovated	Renovated
DeVargas	Online	Online	Online	Renovated	Renovated	Renovated	Renovated	Renovated	Renovated	Renovated	Renovated	Renovated
Hokona Zuni	Offline	Offline	Offline	Offline	Offline	Offline	Renovated	Renovated	Renovated	Renovated	Renovated	Renovated
Hokona Zia	Online	Online	Online	Online	Online	Renovated	Renovated	Renovated	Renovated	Renovated	Renovated	Renovated
Laguna	Online	Online	Online	Renovated	Renovated	Renovated	Renovated	Renovated	Renovated	Renovated	Renovated	Renovated
Lobo Rainforest	Online	Online	Online	Online	Online	Online	Online	Online	Online	Online	Online	Online
Ocate	Offline	Offline	Offline	Offline	Offline	Offline	Offline	Offline	Offline	Offline	Offline	Offline
Redondo Village	Online	Online	Online	Online	Online	Online	Online	Online	Renovated	Renovated	Renovated	Renovated
Santa Clara	Online	Online	Online	Online	Renovated	Renovated	Renovated	Renovated	Renovated	Renovated	Renovated	Renovated
SRC	Online	Online	Online	Online	Online	Online	Online	Online	Online	Online	Renovated	Renovated
Casas Del Rio	Online	Online	Online	Online	Online	Online	Online	Online	Online	Online	Online	Online
Lobo Village	Online	Online	Online	Online	Online	Online	Online	Online	Online	Online	Online	Online

Strategic Housing Plan

HOKONA-ZUNI PROJECTS (PACKAGE 5+7)

Total Project Cost: \$14,805,200 (2023 \$)	
Facility	Project Scope Item
Hokona-Zuni	Recapture units
Hokona-Zuni	Card access
Hokona-Zuni	Outdoor amenity/furnishings
Hokona-Zuni	Relocation
Hokona-Zuni	Restroom upgrade
Hokona-Zuni	Fire Suppression System
Hokona-Zuni	Smoke/heat detectors

Strategic Housing Plan

PACKAGE 5 – INCLUDING HOKONA-ZUNI

Total Project Cost: \$13,730,107 (2023 \$)

Facility	Project Scope Item
Hokona-Zuni	Recapture units
Hokona-Zuni	Card access
Hokona-Zuni	Outdoor amenity/furnishings
Hokona-Zuni	Relocation
Hokona-Zuni	Restroom upgrade
Laguna	Replace Fire Alarm Panel
Santa Clara	Remove DHW tank with HE
Santa Clara	Replace Air Handlers
Santa Clara	Replace Air Handlers
Santa Clara	Replace Circulating Pumps
Santa Clara	Replace Exhaust Fans - 1 to 5 HP
Santa Clara	Replace Expansion Tanks
Santa Clara	Replace Steam Converter/Heat Exchanger
Santa Clara	Replace with buckets/ switchgear, and VFD
SRC	Replace Indoor Lighting

Strategic Housing Plan

PACKAGE 7 – INCLUDING HOKONA-ZUNI

Total Project Cost: \$7,242,574 (2023 \$)

Facility	Project Scope Item
Alvarado	Replacement of exterior doors
DeVargas	Replace Air Handlers
DeVargas	Replace Air Handlers
DeVargas	Replace Air Handlers
DeVargas	Replace Exhaust Fans - 1 to 5 HP
DeVargas	Replace Fire Alarm Panel
DeVargas	Replace Smoke/Heat Detectors (Stand Alone)
DeVargas	Replace wooden doors
Hokona-Zuni	Fire Suppression System
Hokona-Zuni	Smoke/heat detectors
Laguna	Replace Air Handlers
Laguna	Replace Air Handlers
Laguna	Replace Air Handlers
Laguna	Replace Exhaust Fans - 1 to 5 HP
Redondo Village	Replace Electric Baseboard Radiation
Redondo Village	Replace Fan Coil Units
Redondo Village	Replace fan coils in all Redondo villages
Redondo Village	Replace Hot Water Heaters
Redondo Village	Replace Shingle
Redondo Village	Replace Single-Ply/EPDM
Redondo Village	Replace Smoke/Heat Detectors (Stand Alone)
Redondo Village	Replace Variable Frequency Drives
Redondo Village	Roof Replacement
Santa Clara	Replacement of exterior doors

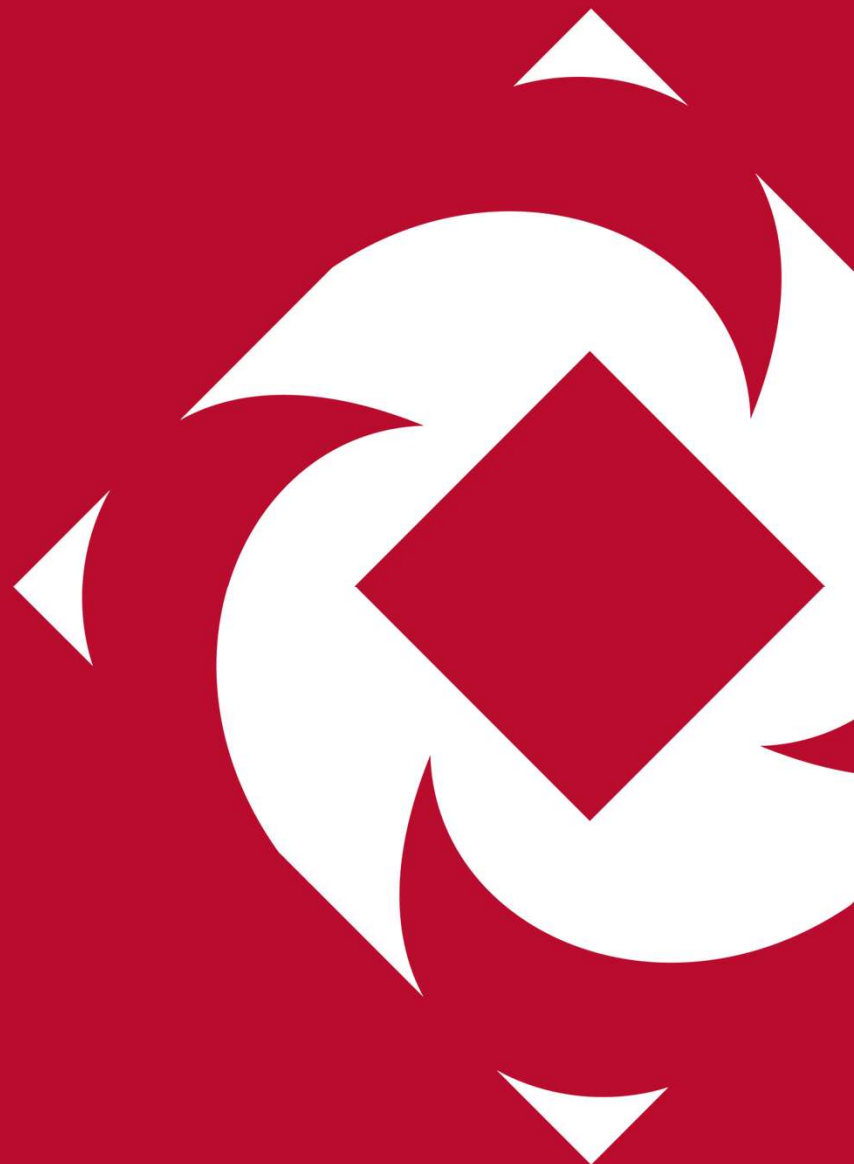
Strategic Housing Plan

HOKONA-ZUNI RECAPTURE (PACKAGE 5+7) – 10% RENTAL RATE INCREASE FOR RENOVATIONS

		P1	P2	P3	P4	P5	P6	P7	P8	P9		
	FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	FY32	FY33	FY34
	2022-2023	2023-2024	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	2030-2031	2031-2032	2032-2033	2033-2034
Total GSF	903,744	903,744	903,744	903,744	903,744	903,744	999,904	999,904	999,904	999,904	999,904	999,904
Total Beds	4,313	4,313	4,313	4,313	4,313	4,313	4,614	4,614	4,614	4,614	4,614	4,614
Demand Beds	4,629	4,675	4,722	4,769	4,817	4,817	4,817	4,817	4,817	4,817	4,817	4,817
Surplus/(Deficit)	(316)	(362)	(409)	(456)	(504)	(504)	(203)	(203)	(203)	(203)	(203)	(203)
Assumed System Occ.	93%	93%	93%	93%	93%	93%	93%	93%	93%	93%	93%	93%
Overall System OCR	1.07	1.08	1.09	1.11	1.12	1.12	1.04	1.04	1.04	1.04	1.04	1.04
Enrollment Growth		1%	1%	1%	1%	0%	0%	0%	0%	0%	0%	0%
Net Operating Income	\$6,558,151	\$6,754,896	\$6,957,542	\$7,516,248	\$7,911,941	\$8,330,047	\$9,665,518	\$9,955,483	\$10,609,744	\$10,928,036	\$11,255,877	\$11,593,554
	51%	51%	51%	52%	53%	54%	53%	53%	54%	54%	54%	54%
Debt Service												
Existing Debt	\$1,955,990	\$2,733,240	\$2,783,240	\$2,833,240	\$2,883,240	\$2,923,905	\$2,533,240	\$1,454,501	\$1,454,502	\$1,454,503	\$1,454,504	\$1,454,505
New Debt	\$0	\$0	\$1,570,583	\$3,258,780	\$4,359,265	\$5,546,219	\$5,546,219	\$6,210,462	\$8,277,967	\$9,684,589	\$9,684,589	\$9,684,589
Total Debt Service	\$1,955,990	\$2,733,240	\$4,353,823	\$6,092,020	\$7,242,505	\$8,470,124	\$8,079,459	\$7,664,963	\$9,732,469	\$11,139,092	\$11,139,093	\$11,139,094
Debt Service Coverage Ratio	3.35	2.47	1.60	1.23	1.09	0.98	1.20	1.30	1.09	0.98	1.01	1.04
Cash Flow after Debt Service	\$4,602,161	\$4,021,656	\$2,603,720	\$1,424,229	\$669,436	(\$140,077)	\$1,586,059	\$2,290,520	\$877,275	(\$211,055)	\$116,785	\$454,460
Reserve Funds Balance	\$9,279,031	\$13,300,686	\$15,904,406	\$17,328,635	\$17,998,071	\$17,857,994	\$19,444,053	\$21,734,572	\$22,611,848	\$22,400,792	\$22,517,577	\$22,972,037

Thank you.

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DISCUSSION ITEMS

Proposed SSTAR Activities and Workplan for 2023 – 2024

This is a document to generate discussion on long-term planning for the SSTAR committee agendas for AY 2022 – 2024. SSTAR has a critical role in a number of routine action items regarding academic programs, and these are assumed without comment in the ideas below. A proposed set of discussion topics for SSTAR meetings is outlined below, and these tend towards less specificity over time – the meetings further out will likely have items whose need becomes apparent as the fall and spring terms progress, and we should be cautious about overplanning and leaving no space for important emergent needs.

Principles and Tactics:

- Align any special reports and discussion items:
 - With those Presidential Goals as determined by Board of Regents where those goals are appropriate to activities under SSTAR.
 - With UNM 2040 tactics.
- Include reports from Schools and Colleges on their strategic planning and key needs. (Tentative order: Engineering, College of Fine Arts, Nursing, Education, Arts & Sciences, Architecture and Planning, Honors...)

SSTAR Meeting Dates:

August 1, 2023
October 17, 2023
December 5, 2023
February 6, 2024
March 5, 2024
April 30, 2024

Proposed Initial Meeting Plans

First SSTAR meeting – Aug 1

- Start year with provost report on:
 - Major areas of progress
 - Major challenges facing the academic enterprise

This will provide a foundation and context for future discussion and planning. **This will include areas such as enrollment, research, student wellness, etc.**
- Information item on UNM Student Housing study
- Discussion item on undergraduate student success (fall-to-fall retention, scholarship retention, W rates, graduation rates, etc.)
- Discussion item on SSTAR workplan (this document)

October 17, 2023

- Research discussion, including information on ARID (Accelerating Resilience Innovations in Drylands), QNMI (Quantum New Mexico Institute), and Grand Challenges (Research & External Partnerships)
- School of Engineering report and discussion (High demand degrees)
- Update on faculty salaries
- Tentative: Strategic Plan for Undergraduate Student Success
- Possible: Update on tuition simplification

December 5, 2023

- Initial overview of BLT process and academic affairs resource needs
- College of Fine Arts report and discussion (high demand degrees)
- Tentative (if not in October): Strategic Plan for Undergraduate Student Success
- Tentative: Update on student wellness efforts

Note: Legislative session January 16 – February 15

February 6, 2024

- Update on BLT process and academic affairs resource needs
- School of Nursing report and discussion (high demand degrees)
- Tentative (if not in December) Update on student wellness efforts

March 5, 2024. (Note: Pocket veto date – March 6th)

- Report on next phase of tuition restructure and simplification

April 30, 2024

- TBD

THE VISION

Transform the educational experience by creating supportive, intellectually challenging, exciting, diverse, joyful learning environments both inside and outside of the classroom to ensure the lifelong success, upward social mobility, and engagement of all learners. Through the education of people, our university will contribute to the growth of societies in New Mexico and across the globe.

THE AIM

Through a focus on student experience, we will improve the following outcomes:

- an increase in third-semester retention to _____
- a decrease in the DFW rate by _____
- an increase in the percentage of students who retain legislative scholarships through to the junior year by _____
- an increase in degree completion by transfer students to _____
- an increase in the 4th-, 5th-, and 6th-year graduation rates to _____

And reduce the percent of students who experience lack of support in addressing:

- mental health challenges
- basic need challenges
- campus engagement

*Key Driver Diagram inspired by the Student Experience Project

ACTIONABLE POINTS OF LEVERAGE

EQUITABLE ACADEMIC & SOCIAL EXPERIENCE

- Students can articulate the relationship between curricular and co-curricular experience and employment and life enrichment
- Design of student supports is accessible and non-stigmatizing
- Advisor, tutor, mentor communications support equitable student experience and provide a team safety net

SUPPORTIVE INSTRUCTOR & COURSE INTERACTIONS

- Instructors communicate high standards, and the role of those standards to help all students to succeed
- Instructors engage in pedagogical innovation supported by research-based practices
- Students' diverse identities and backgrounds are valued in the community
- Instructors welcome opportunities for students to connect, contribute, and be heard

INCLUSIVE DEPARTMENT & CAMPUS CLIMATE

- Inclusive physical environment, symbols and messaging
- Awareness of and efforts to address personal assumptions and biases that differentially affect students
- Campus fosters strong social ties to peers, academic disciplines, and engagement opportunities
- Students are connected to a "go to" person or network to navigate the campus environment and wellness challenges
- Institutional culture where all students are seen as having potential to succeed and each person sees their role in that success

STUDENT-CENTERED STRUCTURES & POLICES

- Ease of navigating curriculum and program requirements
- Policies and requirements communicated in a way that engenders trust and fairness regardless of student background
- University leaders make visible commitment and prioritize investments supporting student experience
- Financial structures support curricular and co-curricular activities
- Institutional policies and practices incentivize and reward focus on equitable outcomes
- Staffing is sufficient to address student concerns and needs