

**STUDENT HOUSING AT VIRGINIA'S
STATE-SUPPORTED UNIVERSITIES**

NOVEMBER 2009



SUMMARY

Each of Virginia's 14 state-supported universities, as well as Richard Bland College and the University of Virginia's College at Wise, has on-campus student housing. Since 2000, full-time enrollment at Virginia's state-supported universities has increased 23 percent. Increases in enrollment that increased the first year students who are required to live on-campus, improvements in on-campus housing, and changes in mandatory on-campus housing requirements have increased demand for on-campus housing.

Virginia's state-supported universities have different policies as to whether students must live on-campus based on each university's goals for their on-campus housing programs. While ten universities, along with the University of Virginia's College at Wise, require students to live in on-campus housing their first year; only Virginia Military Institute, Radford University, Christopher Newport University, and Longwood University require students to live in on-campus housing beyond their first year.

Since 2000, nearly all of the universities have increased on-campus housing, but only about half of the universities have increased on-campus housing at a rate faster than their full-time enrollment growth. Several urban universities, including Christopher Newport University, Virginia Commonwealth University, George Mason University, Old Dominion University, and Norfolk State University, have increased their on-campus housing and their percentage of students who live on-campus as they have broadened from being principally commuter universities to become regional universities.

Nearly all universities plan to add on-campus housing to meet this increased demand. The ability of Virginia's state-supported universities to work with their foundations and other third parties to create financing options allows the universities to expand their on-campus housing. The university's foundations have been able to leverage their assets and borrow funds without increasing the direct debt on the university's financial statements. However, this has not been without on-going obligations for the universities in the form of operating lease arrangements and commitments to fill foundation-owned facilities first.

In the second phase of this project, we will review the impact of the growth of on-campus housing and mandatory on-campus residence requirements on the students, on the cost of attendance, and on the community housing markets. We will also review the impact of the shift in funding sources on both the universities and their foundations. Additionally, we will review the universities' relationships with off-campus housing providers and how universities work to meet the needs of students who live in the local community.

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Introduction

Each of Virginia's 14 state-supported universities, as well as Richard Bland College and the University of Virginia's College at Wise, has on-campus student housing. Historically, universities have funded construction of dormitory style buildings either through reserves resulting from special fees to accumulate construction funds or by issuing revenue bonds through the state Department of Treasury.

Over the past few years, nearly all universities have added on-campus or university associated housing. Often the university foundations or other third-parties fund the construction or purchase of this new housing through financing arrangements that do not create new debt on the university's financial statements. However, contracts with foundations or third-parties building the housing may result in the university having on-going obligations to use this student housing.

These obligations may include having the university lease buildings that the foundation either constructed or purchased, assigning students first to the foundation-owned housing, or managing foundation-owned buildings. In most cases, contracts for these arrangements require the university to guarantee a certain level of occupancy or to guarantee the foundation's debt payments. Other contracts for similar arrangements allow the university to operate the student housing and pay the foundation lease payments that mirror the foundation's debt payments.

For many of the universities, the past decade has been a period of added student enrollment as well as added student housing capacity. Additionally, universities also have differing policies as to when students must live on-campus. Construction of additional student housing and changes to mandatory residency requirements affect both the economic viability of university owned, operated, or contracted housing as well as off-campus community housing.

Audit Objectives, Scope, and Methodology

This review is a study in two phases that we will accomplish over a two-year period. The first phase of this review examines University housing policies and other internal operations. The second phase will examine the affect of University housing on the community and some housing alternatives and is scheduled for completion next year.

Phase One Objectives

- compare the various university policies relating to mandatory on campus housing;
- discuss enrollment trends, housing inventories, and on-campus occupancy rates; and
- provide an overview of the financial arrangements that universities have with both their foundations and other third-parties.

Phase Two Objectives

- evaluate the financial impact that third-party financing arrangements have on both the student and the university;
- review the effect of foundation debt issued to construct student housing projects on the overall debt policies of the combined university and foundation operating entity;
- compare the student cost of various housing options both within and among the universities;
- summarize the financial affect that these student housing arrangements have on both the individual universities and the public or private organizations, both short-term and long-term; and
- review and evaluate the impact of university housing policies, including mandatory on-campus housing, on the local off-campus housing market.

The Auditor of Public Accounts conducted research by reviewing and analyzing the universities' websites, policies, and procedures, and performing one-on-one interviews at the universities to gain an initial understanding of the housing programs at each university. Auditors surveyed and interviewed representatives from all 14 of Virginia's state-supported universities, as well as Richard Bland College and University of Virginia's College at Wise. Both the survey and interview included issues relating to housing inventory, occupancy, mandatory on-campus housing policies, and other information to support an understanding of the university's housing environment.

We also reviewed with university officials the contracts and arrangements related to on and off-campus housing construction or operation with third parties (including university foundations). Auditors also reviewed and evaluated each of the university's policies and procedures, enrollment trends, housing inventory, third-party arrangements, and effects of these arrangements.

Mandatory On-Campus Housing Policies

Generally, the goals of student housing and residential life at each of Virginia's state-supported universities are to ensure its students have desirable living arrangements, positive academic experiences, and social growth through programs and services provided through on-campus living. In an effort to ensure the university meets these goals, some universities require that certain students live in on-campus housing.

More than half of the universities require incoming freshmen to reside on-campus, and four universities require both freshmen and some upperclassmen to reside in on-campus housing. Another university plans to implement a requirement for some upperclassmen to live on-campus beginning in fall 2010. There is a consensus among the universities that requiring freshmen to live in on-campus student housing allows students to focus more on their academics, receive positive learning experiences through residential hall activities, and develop personal and community relationships, all while living in a safe environment during their transition to college studies.

Virginia Military Institute requires Cadets to live on-post in Barracks for their entire period of attendance. Radford University generally requires students to live on-campus through their first four semesters (generally two years) of full-time attendance. Longwood University generally requires students to live on-campus until the semester after they have completed at least 89 hours of coursework, usually their first three years of full-time attendance. Both Longwood University and Radford University allow students who otherwise must live on-campus to request exceptions to these requirements.

Starting in fall 2010, Christopher Newport University plans expand their residency requirement from all first and second year students to also require third year students to live on-campus until they receive 89 or more credits. Similarly, in fall 2010, the University of Mary Washington will be implementing a policy for all sophomores, as well as all freshmen, to reside on-campus.

On-Campus Housing Policies

	Requires Freshmen to live on Campus	Requires Upperclassmen to live on-Campus
Virginia Military Institute	Yes	Yes (all Cadets)
Longwood University	Yes	Yes (three years)
Radford University	Yes	Yes (two years)
Christopher Newport University	Yes	Yes (two years, three years as of 2010)
University of Mary Washington	Yes	No (yes as of 2010)
College of William and Mary	Yes	No
James Madison University	Yes	No
University of Virginia	Yes	No
University of Virginia's College at Wise	Yes	No
Virginia State University	Yes	No
Virginia Tech	Yes	No
George Mason University	No	No
Norfolk State University	No	No
Old Dominion University	No	No
Richard Bland College	No	No
Virginia Commonwealth University	No	No

Even where there are residential requirements, there are exceptions to these policies. For example, exceptions to the residency requirement for freshmen or upperclassmen may include students who are non-traditional age, married, living close to the university with a parent or guardian, transfer students, or students who have completed military duty.

Enrollment Trends and Housing Occupancy Rates

Enrollment at Virginia's state-supported universities, Richard Bland College, and the University of Virginia's College at Wise has increased over the last ten years. We further refined this enrollment trend to full-time students, since they generally are the student base that desires on-campus housing. As supported by data submitted to SCHEV, enrollment has increased by 23 percent at an average rate of nearly three percent per year since the 2000-01 academic year. The following chart details the increases in full-time student enrollment by university.

Full Time Enrollment Trends 2000 to 2008

	Total Full-time Enrollment Fall 2000	Total Full-time Enrollment Fall 2008	Change in Full-time Enrollment	Percentage Change in Full-time Enrollment
Christopher Newport University	3,848	4,656	808	21.0%
College of William and Mary	6,900	7,351	451	6.5%
George Mason University	12,266	16,685	4,419	36.0%
James Madison University	13,895	17,098	3,203	23.1%
Longwood University	3,319	3,934	615	18.5%
Norfolk State University	5,280	5,109	-171	-3.2%
Old Dominion University	9,845	14,399	4,554	46.3%
Richard Bland College	733	1,038	305	41.6%
Radford University	7,543	8,213	670	8.9%
University of Mary Washington	3,369	3,747	378	11.2%
University of Virginia	17,942	20,701	2,759	15.4%
University of Virginia's College at Wise	1,153	1,451	298	25.8%
Virginia Commonwealth University	15,406	23,420	8,014	52.0%
Virginia Military Institute	1,300	1,428	128	9.8%
Virginia State University	3,217	4,221	1,004	31.2%
Virginia Tech	24,510	27,539	3,029	12.4%
Total Annual Full Time Enrollment	130,526	160,990	30,464	23.3%

Enrollment for the majority of the universities has increased at an average rate of two percent since the 2000-2001 academic year. As shown in the chart, this has added about 30,500 full-time students over this ten year period. In response, nearly every university has increased its on-campus housing availability. This has allowed half of the universities to house a greater percentage of their students in fall 2008 than in fall 2000.

Full-time Student Housing Trends 2000 to 2008

	Students Housed Fall 2000	Percent of Full-time Students Housed Fall 2000	Students Housed Fall 2008	Percent of Full-time Students Housed Fall 2008	Percent change in Full-time Student Housing
Richard Bland College	0	0.0%	242	23.3%	>100%
Christopher Newport University	1,131	29.4%	2,813	60.4%	148.7%
Virginia Commonwealth University	2,602	16.9%	4,824	20.6%	85.4%
Old Dominion University	2,527	25.7%	3,824	26.6%	51.3%
George Mason University	2,858	23.3%	4,799	28.8%	67.9%
University of Virginia's College at Wise	423	36.7%	690	47.6%	63.1%
Norfolk State University	1,876	35.5%	2,446	47.9%	30.4%
Longwood University	2,576	77.6%	3,014	76.6%	17.0%
Virginia State University	2,106	65.5%	2,378	56.3%	12.9%
University of Mary Washington	2,173	64.5%	2,445	65.3%	12.5%
Virginia Military Institute	1,300	100.0%	1,428	100.0%	9.8%
Virginia Tech	8,447	34.5%	9,198	33.4%	8.9%
College of William and Mary	4,453	64.5%	4,566	62.1%	2.5%
James Madison University	5,776	41.6%	5,792	33.9%	0.3%
University of Virginia	6,668	37.2%	6,620	32.0%	-0.7%
Radford University	3,106	41.2%	3,036	37.0%	-2.3%
Totals	48,022	36.8%	58,115	36.1%	21.0%

Note that at Virginia Military Institute the percentage has not changed since all cadets live in barracks.

Universities where a greater percentage of students live on-campus in fall 2008 than in fall 2000:

- Christopher Newport University
- George Mason University
- Norfolk State University
- Old Dominion University
- Richard Bland College
- University of Mary Washington
- University of Virginia's College at Wise
- Virginia Commonwealth University

Universities where a smaller percentage of students live on-campus in fall 2008 than in fall 2000:

- College of William and Mary
- James Madison University
- Longwood University
- Radford University
- Virginia State University
- Virginia Tech

Nearly all universities reported that demand for on-campus housing exceeded availability. Approximately half the universities have been able to increase the percentage of students in on-campus housing by adding beds at a rate higher than they have increased their enrollments. The other universities have seen their percentage of students in on-campus housing decrease since their added beds have been at a slower rate of increase than their enrollment increases.

Over the past ten years, several urban universities, including Christopher Newport University, Virginia Commonwealth University, George Mason University, Old Dominion University, and Norfolk State University, have increased their on-campus housing and their percentage of students who live on-campus as they have broadened from being principally commuter universities to become regional universities. Those other universities that were principally residential universities in 2000 have not increased their on-campus housing to meet their increases in enrollment over this period. As a result, these universities have not been able to continue to meet the demand for on-campus housing.

On-campus Housing Demand

Generally, in the fall, current students apply for on-campus housing for the next academic year. Accepted freshmen apply for on-campus housing for their fall semester in the spring, along with their deposits for their academic enrollments. Universities are able to fill their on-campus housing assignments and assign all available beds in on-campus housing in the spring. However, some students will not reside in on-campus housing in the fall for various reasons, including those who decide to enroll in a different university or discontinue their college studies. Those students who decide to not attend in the fall forfeit their housing deposits and create housing vacancies that the universities usually cannot fill so close to the beginning of classes. While universities are generally able to assign all available beds each year, vacancies occur for reasons beyond the university's control.

Student Housing Occupancy - Fall 2008

	Beds Available	Number of Students Housed	Open Beds	Occupancy Percentage
University of Virginia's College at Wise	655	690	(35)	105%
Virginia Tech	9,115	9,198	(83)	101%
College of William and Mary	4,542	4,566	(24)	101%
James Madison University	5,792	5,792	-	100%
Richard Bland College	243	242	1	99%
George Mason University	4,865	4,799	66	99%
Longwood University	3,043	3,014	29	99%
Norfolk State University	2,460	2,446	14	99%
University of Mary Washington	2,458	2,445	13	99%
Radford University	3,108	3,036	72	98%
Virginia Commonwealth University	4,926	4,824	102	98%
Christopher Newport University	2,893	2,813	80	97%
Virginia Military Institute	1,476	1,427	49	97%
Old Dominion University	3,994	3,824	170	96%
University of Virginia	6,902	6,620	282	96%
Virginia State University	2,493	2,378	115	95%
Totals	58,965	58,114	851	99%

There is a consensus that the demand for on-campus housing is increasing due to increases in freshmen enrollment and the desire for returning students to remain on-campus. For fall 2008, each university reached 95 to 100 percent capacities for on-campus housing. William and Mary, Virginia Tech, and the University of Virginia's College at Wise exceeded their constructed capacity. Universities usually address these over assignments by turning a double room into a triple room or housing students at local hotels. However, many of these overages are resolved as vacancies occur when housed students discontinue their enrollment for various reasons.

The number of students in on-campus housing will then fluctuate throughout the fall semester due to student withdrawals, financial hardships, and other circumstances. Then, generally, there will be significant drop in residents for the spring semester as students do not return for the spring semester for many of these same reasons. Additionally, at some universities, students may study abroad in the spring semester and may vacate their on-campus housing. None of the universities reached full capacity for spring 2009 because, by then, students that had been previously turned away from on-campus housing were financially committed to remaining in off-campus housing.

The occupancy rates shown demonstrate the demand for on-campus housing that exceeds availability. According to university housing directors, various factors are at work in the increased

demand for on-campus housing. Among these are construction of more desirable apartment style residences, awareness of campus safety issues, increases in on-campus amenities and residential programming such as honors dorms, and improvements in on-campus dining choices and recreational activities. External factors, such as the lack of affordable or suitable off-campus housing options, also create more demand for on-campus housing. In an effort to attract and retain the desired residential student population, universities have explored various options for meeting the demand for more space and quality residential communities.

Construction, Leasing and Third Party Contracts

All Universities, with the exception of Virginia Tech, University of Virginia, University of Virginia's College at Wise, Virginia Military Institute and James Madison University, have financial contracts with their foundations or other third parties in relation to student housing. In many instances, the students and parents are unaware of the underlying transactions, since the university assigns, operates, secures, programs, and bills these facilities in the same manner as the rest of the university's on-campus housing.

We identified four basic types of contracts involving on-campus housing owned by foundations or other third parties.

- The most common contract involves the university's real estate foundation purchasing or constructing housing close to the academic campus and then working with the university to provide that facility as on-campus housing. As an example, a University real estate foundation financed, bought, and built housing, which it then allows the University to operate as on-campus housing in exchange for a share of the rental income. Some universities have entered into support agreements with their foundations that require the universities to assign students to foundation owned properties to maintain a certain occupancy level, usually 95 percent.
- A second type of contract is where the university enters into an operating lease agreement for a fixed cost to have access to student housing units constructed and owned by a university foundation. These universities have arrangements with their foundations that keep the assets and liabilities associated with the construction and financing off the university's balance sheet. In almost every case, the University is responsible for managing the buildings while the value of the building and the related debt remain on the foundation's financial statements and not the university's financial statements.
- A third type of agreement is similar, but involves the university leasing facilities owned by a private third-party and then operating those facilities as on-campus housing. As with the previous type of agreement, the value of the building and any related debt is not recorded in the university's financial statements, since the building is owned by a non-university related entity.
- The last type of agreement is present at Norfolk State University and Virginia State University, where the University's Foundation owns and operates an on-campus apartment complex. At Norfolk State University's Spartan Suites, the University assigns

the housing and provides some programming; however, all financial transactions along with all operational functions are the responsibility of the Foundation and its contractor. At Virginia State University's, University Apartments at Ettrick, the University charges and collects payments for the apartments and forwards those collections to the Foundation which has contracted with a third party vendor to manage the apartments.

Foundation constructed or purchased facilities that the University operates as on-campus housing:	George Mason University Longwood University Old Dominion University Richard Bland College Virginia Commonwealth University Virginia State University University of Mary Washington
Foundation owned buildings are leased to the University and operated as on-campus housing:	Christopher Newport University College of William and Mary Radford University
Third-party owned facilities are leased to the University and operated as on-campus housing:	College of William and Mary Virginia Commonwealth University
Foundation constructed and operated project that sits on land owned by the University:	Norfolk State University Virginia State University

James Madison University, the University of Virginia, the University of Virginia's College at Wise, Virginia Tech, and Virginia Military Institute do not have any on-campus housing constructed or operated using contracts with foundations or other third parties.

As an example of a typical financing arrangement, the Christopher Newport University Foundation built CNU Village, 2, 3, and 4 bedroom apartment units located above retail establishments; and CNU Apartments. The University and Foundation entered into a contract in which the University leases these facilities from the Foundation a cost that covers the Foundation's debt service, and assigns them as on-campus housing.

The University of Virginia Foundation owns off-campus apartments managed by a third party contractor. The University of Virginia provides information on these apartments along with apartments owned by other private third parties on its off-campus housing web site.

Construction and Funding Arrangements

All but one of Virginia's state-supported universities plan to renovate, replace, or construct new dormitories in the immediate future. Based on increased demand for on-campus housing in fall 2009, Norfolk State University has just begun the process to study the feasibility of adding on-campus housing. The chart below shows the number of beds universities plan to add to their housing inventory.

Renovation and/or construction of these additional facilities require funding. As a result of recent budget cuts, many of the colleges and universities are not in a position to carry additional debt, thus alternative arrangements have been made in order to keep up with the demand for on

campus housing. All universities have debt policies that limit the amount of debt the university plans to carry or the proportion of expenditures the university plans to commit to debt service. When a university foundation pays for construction of a student residence building, neither the debt nor the debt service payments count in computing these debt limits.

Student Housing Construction Plans

	New Construction	Residential Hall Renovations	New Construction Funding	Additional Beds
Christopher Newport University	Yes	Yes	Revenue Bonds	400-1,000
College of William and Mary	Yes	Yes	Revenue Bonds	200-250
George Mason University	Yes	Yes	Multiple Sources	1,192
James Madison University	Yes	Yes	Revenue Bonds	421
Longwood University	Yes	Yes	Revenue Bonds	485
Old Dominion University	Yes	No	Private Construction	940
Radford University	Yes	Yes	Revenue Bonds	135
Richard Bland College	Yes	No	Revenue Bonds	350-400
University of Mary Washington	Yes	Yes	Foundation Financing	624
University of Virginia	Yes	Yes	Revenue Bonds	-
University of Virginia's College at Wise	Yes	No	Revenue Bonds	125
Virginia Commonwealth University	Yes	No	Revenue Bonds	250
Virginia Military Institute	Yes	Yes	Revenue Bonds	300
Virginia State University	Yes	Yes	Revenue Bonds	1,223
Virginia Tech	No	Yes	Revenue Bonds	-

Note: The University of Virginia and Virginia State University projects are actually residential hall replacements.

Conclusions

Of Virginia's state-supported universities, only Virginia Military Institute guarantees the availability of on-campus housing to all its students. Nine of the other thirteen universities, along with the University of Virginia's College at Wise, require students to live in on-campus housing their first year. However, only Virginia Military Institute, Radford University, Christopher Newport University, and Longwood University require students to live in on-campus housing beyond their first year.

The University of Mary Washington plans on instituting a similar requirement in the coming year and Christopher Newport University plans on expanding its requirement from two to three years. Increases in enrollment, increases in first year students who are required to live on-campus, and changes in mandatory on-campus housing requirements have increased demand for on-campus housing.

Additionally, universities have improved programming in on-campus housing; added amenities such as air conditioning, common rooms, kitchens, and computer access; and created more honors and specialty dormitories. Other factors including safety and proximity to improved campus facilities have also created more desire and demand for on-campus housing. Since nearly all of the universities reported an over demand for on-campus housing, that means some upper class students do not have the opportunity for on-campus housing.

In response, nearly all universities plan to add on-campus housing to meet this increased demand. The ability of Virginia's state-supported universities to work with their foundations and other third parties to create financing options allows the universities to expand their on-campus housing.

The university's foundations have been able to leverage their assets and borrow funds without increasing the direct debt on the university's financial statements. However, this has not been without on-going obligations for the universities as operating lease arrangements and commitments to fill foundation-owned facilities first.

In the second phase of this project, we will review the impact of the growth of on-campus housing and mandatory on-campus residence requirements on the students, on the cost of attendance, and on the community housing markets. We will also review the impact of the shift in funding sources on both the universities and their foundations. Additionally, we will also review the universities' relationships with off-campus housing providers and how universities work to meet the needs of students who live in the local community.



Commonwealth of Virginia

Walter J. Kucharski, Auditor

**Auditor of Public Accounts
P.O. Box 1295
Richmond, Virginia 23218**

November 16, 2009

The Honorable Timothy M. Kaine
Governor of Virginia

The Honorable M. Kirkland Cox
Chairman, Joint Legislative Audit
and Review Commission

We have examined student housing at Virginia's state-supported universities and submit our report entitled "**Student Housing at Virginia's State-supported Universities**". We plan to complete this project in two phases. This first phase has as its objectives to: compare the various university policies relating to mandatory on campus housing, discuss enrollment trends, housing inventories, and on-campus occupancy rates, and provide an overview of the financial arrangements that universities have with both their foundations and other third-parties.

We plan to complete the second phase of the project in November 2010, which will review the impact of the growth of on-campus housing and mandatory on-campus residence requirements on the students, on the cost of attendance, and on the community housing markets. We will also review the impact of the shift in funding sources on both the universities and their foundations. Additionally, we will also review the universities' relationships with off-campus housing providers and how universities work to meet the needs of students who live in the local community.

We conducted this performance audit in accordance with generally accepted government auditing standards. Those standards require that we plan and perform the audit to obtain sufficient, appropriate evidence to provide a reasonable basis for our findings and conclusions based on our audit objectives. We believe that the evidence obtained provides a reasonable basis for our conclusions based on our audit objectives.

The Auditor of Public Accounts conducted research by reviewing and analyzing the universities' websites, policies and procedures, and performing in person interviews at the universities to gain an initial understanding of the housing programs at each university. Auditors surveyed and interviewed representatives from all 14 of Virginia's state-supported universities, as well as Richard Bland College and University of Virginia's College at Wise. Both the survey and interview included issues relating to housing inventory, occupancy, mandatory on-campus housing policies, and other information to support an understanding of the university's housing environment.

This report is intended for the information and use of the Governor and General Assembly, management, and the citizens of the Commonwealth of Virginia and is a public record.

AUDITOR OF PUBLIC ACCOUNTS

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APPENDIX

University Survey Results

Christopher Newport University

Four of the last five years, the demand for student housing has exceeded the availability of on-campus housing. The University has had to triple double-occupancy rooms to accommodate 15 to 40 additional freshmen at the beginning of the fall semester. The University limits its housing lottery for returning students to those who lived in on-campus housing the prior year and has 100 - 150 students on a waiting list each spring semester.

The University's vision is to build a dynamic and diverse residential community. As a campus of nearly 5,000 students, there have been discussions to increase the residential population to 4,000 students or 80 percent of the campus community. This would require the addition of nearly 1,000 beds on campus. Beginning with the freshman class that starts in fall 2010, all first, second and third year students, except those from the immediate area, will be required to live on campus. The University has authority to build two new residence halls and is seeking permission to build a third new residence. All new beds will be built on campus and owned by the University.

College of William and Mary

At the time of the annual room selection process held each spring, the demand has exceeded the supply by 80, in 2005, 179 in 2006, 321 in 2007, 322 in 2008, and 388 in 2009. Increased demand for on-campus housing in the most recent years results in part to construction of the Jamestown Road Residences, high quality on-campus facilities that replaced the aging, off-campus Dillard Complex. Dillard Complex was located three miles from campus and was unpopular with students and their parents.

The College of William and Mary leases Brown Hall, a Foundation owned dorm housing 74 students, and Ludwell Apartments, a privately owned property housing 354 undergraduate students. The College also has an agreement with Colonial Williamsburg so students who do not obtain on-campus housing receive information about the Governor's Inn and a representative works with them to lease a hotel room. The College also leases a small house in the Colonial Williamsburg historic district that houses two competitively chosen students who conduct programs consistent with the colonial environment.

The College and its Real Estate Foundation are exploring plans to construct new dorm facilities on-campus and on property owned by the Foundation. The apartment complex would consist of 14 apartments, housing approximately 56 upper class students with space for lease to retail businesses. The Real Estate Foundation will have ownership of the properties and the College will have a master lease for the student housing portion of the property. No contracts have been entered into as of yet, as the Foundation is still working with the City of Williamsburg on their rezoning application and process. The College is also planning for the construction of additional 200 on-campus beds. If state approves the proposal, the College would pay any debt from the room fees.

George Mason University

The University consistently has occupancy levels of over 98 percent and experienced demand for on-campus housing in excess of available space. In fall of 2008, the University's residential students surpassed 4,800 compared to full-time equivalent enrollment of more than 24,000.

Two new residence halls are near completion. The "Eastern Shore," the smaller of the two, will add 200 beds with completion by October 2009. The "Hampton Roads" will add an additional 400 beds by summer 2010. These will be suite-style and efficiency rooms for groups up four to six students. A project similar to the Eastern Shore and Hampton Roads has an anticipated completion of fall 2012.

The University also recently completed a faculty/staff housing project, a development consisting of 155 housing units. This townhome community is a mixture of flat and stacked-home floor plans leased to faculty and staff. The developer of the project was Mason Housing, Inc., a private, nonprofit entity consisting of a nine-member board that includes two University employees and seven local business owners. The University leased the land to the developer, which then borrowed \$50 million to build and maintain the development. Faculty and staff occupied the first 50 units in July of 2009. The remaining units will be completed using staggered timelines. The University and the developer are currently exploring options to develop similar housing projects at the Arlington and Prince William campuses.

James Madison University

Demand initially exceeded availability in 2005, 2006, and 2007. As a result in March 2008, the University started construction of a new 132,000 square foot residence hall, which became available May 2009. The new residence hall added an additional 421 beds to the University's housing inventory. This was part of a renovation of an existing hall and part of a current capital project constructing another residence hall on the East Campus funded through state revenue bonds.

Longwood University

There is an approved project to renovate Stubbs residence hall, but the University has no immediate plans to proceed with this project. The University intends to demolish the Cunningham residence halls so that it can use this site to construct a new University Center. The University will handle the loss of these spaces on main campus through the construction of additional Real Estate Foundation housing units. Additionally, the University has requested, in its Six-Year Capital Plan submission, approval to construct two new residence halls on the main campus in 2014-2016.

Norfolk State University

Due to demand for on-campus housing that exceeds availability, the University secures overflow housing at local hotels. Students are usually able to transition back to campus within the first few weeks of the semester as vacancies in assigned on-campus housing occur. The University provides on-site staff, activities for students similar to on-campus activities, shuttle service to and from campus, and on-site security. However, in fall 2009 due to an increase in enrollment,

approximately 116 students will not be able to transition to on-campus housing until spring semester. In September 2009, the Board of Visitors approved University staff to conduct a financial feasibility study for a new residential facility.

Old Dominion University

In previous years, the demand for on-campus housing exceeded availability. In fall 2008, more than 2,000 beds in 11 buildings or complexes were to be available for returning students; however, the University could not accommodate almost 450 upper class students who applied for on-campus housing. However, in fall 2009, for the first time, the University was able to accommodate all students who desired on-campus housing.

A private developer, Residential Housing Development LLC entered into an agreement with the University's Real Estate Foundation to purchase 3.6 acres of land, in addition to the 2.1 acres already acquired from other land owners. The developer will use the land to build a private four-story dormitory complex called "The District at ODU" and anticipates completion of the complex in fall 2010, which will house approximately 940 students.

Richard Bland College

In 2008, the College opened Freedom Hall and Patriot Hall, two residential apartment style dormitories housing 243 students. The College has had adequate demand for this on-campus housing and there are plans for constructing a new residential hall in 2012 using revenue bonds.

Radford University

In the past few years, the University has accommodated over demand for on-campus housing by assigning three students to some rooms designed for two students at the start of the semester. Generally, by the third week of classes, sufficient vacancies have developed to return all rooms to their intended capacity.

The University is making plans and has approval to construct two new residential facilities. The newest residential facility on campus is about 40 years old. The University is also planning to renovate some of its existing buildings to update the facilities to meet accessibility requirements, improve fire safety, plumbing, and electrical wiring, as well as provide air conditioning. Currently, the University has renovated seven of the fifteen residence halls to include air conditioning and other enhancements in order to provide a more comfortable living environment. The University is looking at beginning the renovation of two buildings and beginning the construction of a new residential facility within the next three years.

University of Mary Washington

Initially, demand in fall 2008 exceeded availability by approximately 200 beds. By the time fall semester classes started, the University accommodated all students at normal capacity rooms through vacancies created by transfers and withdrawals. As of fall 2009, the University plans to no longer use temporary over assignments to house students.

The University of Mary Washington Foundation is currently constructing a new apartment style residential hall scheduled to open in August 2010. The first phase of Eagle Village began in March 2009 and will provide approximately 624 student beds. Eagle Village will combine residential and retail use for the community, students, and faculty. The University of Mary Washington Foundation will own Eagle Village and manage the retail portion of the project while the University will manage the housing portion of the facility. Funding for the new complex will be through the Foundation's private funds and repaid from fees collected by the University for housing and transmitted to the Foundation.

University of Virginia

For the past three years, the University has opened each academic year with an average occupancy rate of 96 percent for single student housing, with more than 200 vacant spaces. Demand for on-grounds housing has slowly decreased over the last several years; however, for the 2009-2010 year, the University will be at capacity due to the demolition of three dorms in summer 2009.

The University recently embarked on a plan to replace eleven existing first year residence halls with seven new residence halls. The project proposes to increase the density on the site, while leaving building space for future expansion. Kellogg, the first building, housing 201 students opened in August 2008. The second phase consists of the construction of two residence halls and a commons building that will hold a combined 429 students and should open in August 2011. Phase three will be completed in August 2013 and phase four in August 2015. Funding of the first phase is through a combination of reserves and bonds.

University of Virginia's College at Wise

In March of 2008, the University started work on a new three story Residence Hall, providing housing for 120 students. Construction financing of the new residence hall is University bonds and housing fees will fund the debt service.

Virginia Commonwealth University

The demand for on-campus housing exceeds available bed space. This is particularly true for upper-class accommodations. After initial assignments for upper-class housing, a waiting list averages 400 students. This decreases as a result of cancellations and the availability of off-campus housing. The available space for transfer students is also limited, with an initial waiting list on average of 100 students at the beginning of the fall semester.

In August 2008, the university opened a 408-bed residential college, comprised of two and four-bedroom apartment style units, with commercial space on the ground floor. As indicated in the department of Residential Life and Housing's six-year plan, construction of a new 250 bed upper-class apartment style residential hall should be complete in fiscal 2013. Although the University has not completed the specifications, the University also is looking to add designated graduate student housing in the future.

Virginia State University

In September 2007, the University broke ground for a 504-bed residence hall and dining facility, which opened in fall 2008. The Gateway Project (Phase I) was co-developed by VSU Real Estate Foundation who administered the project, and Student Suites, a private developer who designed and constructed the housing facilities. This suite-style residence hall is the first of two for the University. Gateway Phase II involves demolishing 500 beds in the Student Village dormitories and replacing them with a similarly sized facility co-developed with the VSU Real Estate Foundation. The University has not established a date for this phase of the project, nor have either the University or the VSU Real Estate Foundation committed any funds to date.

The Howard Quad Phase I, the second suite-style residence hall, is currently under construction with completion in July 2010. This residence hall will replace the current Howard dorm, creating 458 beds, with funding from state revenue bonds. Howard Quad Phase 2, when completed would add another 458 beds and replace the 193 beds in the existing Howard Hall, to be demolished.

Virginia Tech

In the last few years, the campus demand from returning students has approximated the supply; however, assignments in excess of available beds for the fall semester were 100-150 for the past two years, which required temporary housing accommodations. For the 2009-2010 academic year, demand significantly exceeded supply by approximately 375 returning students. The University's inventory of residence halls is aging. As a result, a top priority of the University is facility renewal and the Housing master plan proposes significant renovations over a 15-20 year period.

One of the most recent completed projects includes a new residence hall, New Hall West. Construction began in September 2007 with completion in August 2009. The residential area has 133 large double-occupancy rooms with private bathrooms, and will house 260 beds including six residence advisor rooms and a hall director apartment. Funding for this project was from the issuance of revenue 9(c) bonds.

The University has delayed plans for new construction of a second residence hall due to budget concerns. This project was due to start in September 2009 and available for occupancy in August 2011. It would have provided 250 additional beds.

Virginia Military Institute

The Institute is presently renovating and expanding Barracks. The expansion portion of the project is complete; however, renovations will continue until August 2010. Prior to the construction and renovation, the optimal capacity was 1,200 beds. At the end of the renovations, the Institute will have added an additional 300 beds to the housing inventory increasing optimal capacity to 1,500 beds.