

REPORT

Eligibility and Allocation Guidelines

**For Administration of Restricted Faculty Housing Programs
on UBC's Vancouver Campus**

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Provost Office

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Eligibility, Allocation, & Administrative Recommendations for UBC's Restricted Faculty and Staff Housing Program (The Program)

1. BACKGROUND

The Process

On September 20, 2012, the Board of Governors adopted *The University Community on Campus - UBC's Housing Action Plan* (HAP) to help recruit and retain the caliber of faculty, staff and students needed to ensure UBC's continued research and teaching excellence.

Among other items, the HAP includes ongoing targets for two key strategic elements: delivery of employee rental housing (operated by Village Gate Homes, a subsidiary of UBC Properties Trust) and faculty ownership support (loans funded and administered by the University). Various loan and program methodologies are being tried to support achievement of these housing targets. Appropriate eligibility criteria, adjudication and allocation procedures of the units within restricted access housing programs (rental and ownership loans or inventory) are critical to ensure the program effectively addresses strategic recruiting and retention needs.

All of the *Housing Action Plan* policies adopted by the Board are included in Appendix A.

This document forwards recommended criteria and procedures to support the adjudication of strategic merit-based allocation and reallocation of loans or units within these programs.

The Administration was asked to develop suitable strategic allocation requirements and standards, for the recent additions to the program. The results of this process are in this report.

The Administration has developed eligibility, allocation priority and occupancy policy recommendations, as well as a set of recommendations for the ongoing administration of the processes for effective recruiting and retention purposes.

These guidelines and principles are applicable to all specialty restricted access programs available to faculty and staff, including Preferred Interest Rate Loans (PIRLs), Down Payment Assistant (DPA), and Faculty-Staff Rental units operated by Village Gate Homes (VGH).

The principles articulated in the proposed policies are intended to also be applicable to reasonable variations on these programs that the Board of Governors may explore over time; at the same time, procedural fine-tuning may still be required moving forward in order to adapt to unique aspects of different options within the Program, including those currently presented for the Board's consideration, as implementation of the Program unfolds.

Description of the Program

As some program details may change over time, interested parties will be provided with updated current program information upon request from the Faculty Staff Housing and Relocation Services office as a basis for any decisions related to the different program options.

2. KEY IMPLEMENTATION CHALLENGES

The Program is intended to help UBC attract and retain outstanding faculty and staff who are critical to the University's continued teaching, research, and leadership excellence. The experience of UBC's peer universities that have faculty housing programs suggests the need for clear policies and guidelines that maximize the use of this limited asset for the benefit of the University and more specifically, to address two key implementation challenges:

- Managing access to and determining allocation priorities of this limited, strategic university resource; and,
- Ensuring reasonable turnover/repayment in a way that allows reasonable availability to help future generations of faculty to access homes as well.

2.1 Key challenges associated with managing access and determining allocation priorities:

- A limited supply:*** The Faculty demand for purchasing housing through the ownership support program will most likely exceed supply of loans or spaces available, particularly in the short term. UBC will need to ensure that the limited supply of this critical resource addresses its intended purpose – to facilitate the recruitment and retention of faculty who do not have housing in the Greater Vancouver Regional District (a.k.a. Metro Vancouver). The allocation of participation opportunities in the Program needs to be directly linked to UBC's recruitment and retention goals and academic priorities. A strategic prioritization process will need to be put in place in order for the program to best serve its objectives.
- Ensuring a fair, easily understood and transparent decision-making process:*** The allocation of a limited resource, such as the restricted loans approved through the Program, can result in possible disputes and dissatisfaction of faculty. The experience of other universities suggests that well-defined, transparent and clear allocation policies and guidelines have helped address many of these concerns.
- Maximizing the use of a university asset and need for flexibility:*** The allocation of loan fund resources for the Program needs to be focused on UBC's recruitment (minimum 40%) and retention (maximum 60%) priorities, and needs to be considered in the context of the University's broader academic priorities.
- Timeliness of decisions:*** The process needs to clearly address the timelines and the level of commitment that can be made to faculty members throughout the allocation process. Decisions on eligibility for the Program need to be made efficiently and need to be guided by practical and clear policies and guidelines.
- Distribution amongst Faculties:*** Ensuring a recruitment and retention incentive of housing is used most effectively to support the academic strategic priorities of all of the Faculties at the Vancouver campus.

2.2 Key challenges associated with managing sustainability of the Program:

- a. Benefit to future generations: Ensuring that the Program remains available to future generations of faculty and that it contributes to housing affordability requires that the loans be repayable in accordance with program policies in circumstances where the connection between UBC and the faculty member, and/or the faculty member and the residential unit, is broken. Consequently, the Program:
 - (i) Ensures that a residential unit obtained through the ownership support program is the faculty member's principal and only residence in Metro Vancouver, which requires participants to understand that moving their principal residence for any reason will trigger repayment or resale obligations. For greater certainty:
 - (a) Life events that result in the eligible owner ceasing to reside in the residential unit will trigger repayment or resale obligations. That means:
 - If the eligible owner dies, the surviving spouse or the owner's heirs must repay the loan or sell the unit (repayment and resale periods will be reasonable and may be extended in extenuating circumstances and on compassionate grounds).
 - If the eligible owner permanently leaves the residential unit because of a breakdown in their domestic relationship, repayment or resale obligations will be triggered (repayment and resale periods will be reasonable and may be extended in extenuating circumstances and on compassionate grounds).
 - (b) If the eligible owner ceases to reside in the residential unit for the purpose of renting out the unit or otherwise allowing someone else to reside there (for example a family member or friend), in circumstances other than the university approved leave, repayment or resale will be required.
 - (ii) Ensures that the faculty member is employed full time by UBC by addressing the end of employment at UBC for any reason, including retirement;
- b. Establishing owner's obligations: Addressing the normal obligations of owners of strata real estate in British Columbia, such as insurance and payment of taxes and strata fees.
- c. Regular Turnover: Ensuring that there are new loan, purchase or rental opportunities in the VGH – operated inventory coming available to support new recruitment and retention priorities on an ongoing basis, subject to annual monitoring and support from the Board of Governors that the Program continues to meet the University's strategic objectives.

3. ELIGIBILITY and ALLOCATION POLICIES FOR RESTRICTED HOUSING PROGRAMS

A review of policies and experiences of UBC's peer universities in administering faculty housing programs provided useful lessons for UBC. The following policies for UBC have been developed and are recommended based on the review of these peer university programs and policies but are tailored to UBC's unique circumstances, particularly in the context of the challenges noted above. The suggested policies, developed through the committee process, are grouped under eligibility and allocation priorities, and occupancy. Sections of the document may be subject to change as related laws and university procedures change over time. It also recommended that the policies be reviewed no later than 5 years after the initial adoption and amended as needed, to reflect the experience with the Program and contextual changes (e.g. availability of loans and new market residential units on campus; availability of suitable stock off-campus, and faculty demand).

3.1 Orientation Going Forward

The general philosophy of the faculty housing-support program is that:

- With respect to access to on-campus discounted Village Gate Homes (VGH) **rental apartments**, the university has requested that VGH prioritize the Wait List so that tenure-track faculty members have first priority while tenured faculty members have second priority. Full time UBC staff members, librarians other than head librarian, program directors, clinical faculty with 80% appointments paid by UBC, post doctorate fellows have 3rd priority. Part-time faculty members, or those holding non tenure-track ("without review") appointments, have 4th priority on the apartment rental waitlist. In any case, faculty members already living in discounted on-campus rental (apartment or townhouse) may continue to rent their current unit.
- With respect to access to on-campus VGH **rental townhouses**, the University has requested that the priority order for faculty members be reversed from that of apartments: tenured faculty members if approved through the merit-based selection process have first priority for rental townhomes while tenure-track faculty members, if approved through the merit-based selection process, have second priority. In any case, faculty members already living in discounted on-campus rental (either apartment or townhouse) may continue to rent their current unit.
- For purposes of home ownership support, both tenure-track and tenured faculty members have access to **Down Payment Assistance (DPA)** for 10 years following their appointment dates. In addition, both tenure track and tenured faculty members are eligible to apply for a **Prescribed Interest Rate Loan (PIRL)** that facilitates home ownership anywhere in Metro Vancouver. However, the priority will be given to the tenured faculty.

The table below indicates eligible candidate groups for each UBC Housing support program. Those in the shaded columns also are subject to a further, 2nd stage strategic merit-based review for limited spots (required for all PIRLs and possible, though not always, required in the case of On-Campus Townhouse rental). No further merit-based review is required for candidates in the non-shaded columns, although apartment turnover rates, priority group ranking, and or time limits may affect access.

Table 1: Program Eligibility Summary

Faculty Category	Down Payment Assistance (DPA)	On-campus Apartment Rental	On-campus Townhouse Rental	Preferred Interest Rate Loan (PIRL)*
Full-time <u>tenure-track</u> faculty members (including grant tenure track) (e.g., Assistant Professor in the research stream; Instructor 1 in the teaching stream).	Yes	Yes – 1 st Priority	Yes - 2 nd priority	Yes – 2 nd priority May be approved at time of recruitment or may apply as retention applicant after hired. Time limitations will apply for usage of loan offer.
Full-time <u>tenured</u> faculty member (including grant tenured) and in rare strategic senior executive staff hires with support of VP Human Resources (e.g., Associate Professor or Professor in the research stream; Senior Instructor or Professor of Teaching in the teaching stream, Head Librarian)	Yes	Yes – 2 nd Priority	Yes – 1 st priority	Yes – first priority May be approved at time of recruitment or may apply as retention applicant after hired. Time limitations will apply for usage of loan offer.
Full-time UBC Staff Members, Librarians other than Head Librarian, Program Directors, Clinical Faculty with at least 80% appointments paid by UBC, Post Doctorate Fellows	No**	Yes 3 rd priority	No	No

* 2nd stage, merit-based selective approval for limited spots. Not all candidates approved.

** Exception: Librarians and Program Directors in Continuing Studies will continue to be eligible for the DPA.

Note: relocating faculty may also be given priority consideration for VGH rentals.

3.2 Eligibility and Allocation Priorities

Eligibility for the Prescribed Interest Rate Loan (PIRL) is limited to full-time tenured and tenure-track faculty (including grant tenured and grant tenure-track faculty), recognizing that they are typically recruited from outside of Metro Vancouver and that housing is often a key consideration in their decision to join and remain at UBC. Given the limited supply of available funds that can be dedicated to the Program and the expectation that the demand for the Program, at least initially, will likely exceed the available supply of loan funds, the allocation of these loans shall be guided by and clearly reflect UBC's strategic goals and priorities in recruitment and retention. A maximum of 60% of the loan fund should be allocated to retention cases.

For the purpose of assessing the strategic importance to the university of recruiting or retaining a faculty member, and in deciding eligibility for the Program, decisions should take into account:

1. the University mission and objectives;
2. priorities identified by the relevant Faculty and academic unit in their strategic plans and their operational needs; and
3. the risk of the faculty member whom the academic unit desires to recruit/retain accepting employment elsewhere because of unavailability of affordable housing in Vancouver.

Consideration of faculty-member applications to this program will be merit-based and approved by the office of the Associate Vice-Provost Academic Affairs (AVP AA), on behalf of the Provost Office, referred to as "the Provost" in the remainder of this document.

Program access priorities are proposed as follows:

a. Rental Townhomes

Townhome rentals (operated by VGH) will be reserved for full-time faculty members on a first come first serve basis within the priority groups indicated on Table 1, except where the Provost has indicated different priority assignments within those groups where some cases are deemed to be of significant strategic interest to the university recruitment or retention objectives.

- 1st priority: Full-time Tenured faculty members (Full and Associate Professors in the research stream; Senior Instructor 1s in the teaching stream) or, in rare cases, senior executive strategic staff hires with support of the VP Human Resources.
- 2nd priority: Full-time Tenure track faculty members (e.g. Assistant Professor in the research stream; Instructor 1 in the teaching stream).

b. Faculty Staff Rental Apartments On-Campus at 25% below Benchmark Rates

The waitlist for other faculty-staff rental inventory, operated by Village Gate Homes, will be organized in the following priority access categories on a first-come first serve basis within each group.

- 1st priority: Full-time tenure-track faculty members (Assistant Professors in the research stream; Instructors in the teaching stream) (including grant-tenured assistant professors or instructors);
- 2nd priority: Full-time tenured faculty members in the research or teaching streams (including grant-tenured), and senior executive staff positions at the Vice President and Associate Vice-President or senior director level with sponsorship by VP Human Resources;
- 3rd priority: Full-time UBC staff, 12-month lecturers, full-time Librarians, full-time Program Directors, Clinical faculty with 80% UBC paid appointments, and full-time Post-docs in first come first serve order.

In the unlikely event that there are units available after all groups above are served, units may be offered to the following groups on a month-to-month basis until a full-time UBC employee in one of the groups above applies for that unit.

- Clinical faculty with less than 80% UBC appointments,
- Adjunct faculty, and sessional instructors,
- Visiting Professors,
- Non-UBC employees who work on-campus (e.g. Triumph, Forintek).

c. Forgivable Down Payment Assistance (DPA) usable anywhere in Metro Vancouver

All new faculty recruited with a start date on or after 1 July 2017, who do not own a residential unit in Metro Vancouver will be eligible for the new DPA at a value of \$50,000 for 10 years from date of initial tenured or tenure-track appointment.

All existing faculty with appointment dates prior to 1 July 2017 who (a) are still within the 10 year period from their initial tenured or tenure-track appointment, (b) purchasing or have purchased the principal residence (as defined by Canada Revenue Agency) in Metro Vancouver (as defined by Metro) on or after July 1, 2009 and (c) have not previously participated in a UBC housing loan program, or bought a restricted housing unit at UBC (Co-Development), are eligible for the program at a value of \$45,000 -- the value promised when they were hired.

The forgivable DPA is progressively forgiven in equal amounts over 5 years and can be used toward home purchases anywhere in Metro Vancouver provided it is the faculty member's only residential unit in Metro Vancouver, and it is the faculty member's principal residence. The DPA may be stacked with (added to) PIRLs.

d. Prescribed Interest Rate Loans (PIRLs)

All PIRL loan offers will be reserved for:

- tenured or tenure-track faculty members for the use toward a principle and only residence in Metro Vancouver (including UBC's Vancouver campus), AND
- who are deemed through the adjudication process to be strategically important and of most flight risk in the recruitment or retention process.

A maximum of 60% of loan funds may be allocated to retention cases.

Full time tenured faculty member applicants (including grant tenured) and in rare strategic senior executive staff hires with support of VP Human Resources (e.g. Associate Professor or Professor in the research stream; Senior Instructor or Professor of Teaching in the teaching stream, Head Librarian) will have first priority in being considered for these loans each year.

While eligible to apply in compelling circumstances, full time tenure-track faculty members (including grant tenure-track) e.g., Assistant Professor in the research stream; Instructor 1 in the teaching stream, will have 2nd priority in consideration for these loans.

Faculty members may be approved at time of recruitment with endorsement of Dean or may apply as retention applicant after hired. There are no limits to how often an applicant may apply.

Time limitations will apply for usage of loan offer.

e. Rent-Geared to Income Pilot Program – On-campus at 30% of household income

Implementation beginning Spring 2018

Participants of a qualifying household income would be charged no more than 30% of their household income to rent an on-campus unit from within the Village Gate Homes apartment rental inventory (excluding taxable benefits).

There will be 100 spaces in this program for staff households with annual household incomes of less than BC Housing Guidelines for similar programs, as amended from time to time. Successful participants may stay in such housing as long as they are eligible for up to 10 years.

There will also be 10 additional spaces in this program for new faculty households (with children) relocating from outside the Lower Mainland for up to 2 years maximum, and earning less than \$80,500 for a two bedroom apartment or \$99,500 for a 3 bedroom apartment. Consideration of faculty-member applications to this program will be merit-based and approved by the Provost.

f. Provost Prerogative

Notwithstanding these priorities, at any time, a loan/space may be allocated, on the recommendation of the relevant Dean and with the approval of the Provost, for a high-priority

recruitment and/or retention situation.

g. Application Requirement

Existing faculty members meeting the eligibility criteria and wishing to participate in the Prescribed Interest Rate Loan (PIRL) program will need to submit an application and associated documentation and sponsorship see Section 3.3). Only those who apply for the Program will be considered. Department heads and Deans may submit required documentation and forms on behalf of new recruits still in the hiring process that meet the eligibility criteria. All applications are considered and approved by the Provost.

h. Strategic Hiring Lists

PIRL applications requiring merit-based review and approval will be considered by Faculties pursuant to the process defined in this policy. Each Faculty will create an annual Strategic Hiring List for submission to the Provost (See 3.3.c) as context for final allocation decisions on an ongoing basis.

i. Designated PIRL Positions (DPPs)

Drawing on the strategically rank-ordered hiring lists (described above in 3.2.h) developed by each Faculty, and in consultation with Deans and Department Heads/Directors, the Provost Office will identify 5-10 positions that are considered to be of the highest strategic importance to the University as a whole that year. Each of these positions will be linked to a PIRL of agreed upon value. The Provost Office will share this list of DPPs with every Dean and Head/Director.

Each Faculty will work to fill their open positions, with full knowledge of which—if any—of these positions have been ‘designated’ for PIRL support. Once the Faculty has settled on its leading candidate for a DPP, the Dean should provide the Provost Office with the candidate’s name, contact information, curriculum vitae, and placement on the search committee’s short list.

Provided the candidate places among the top three on the short list, final approval of the PIRL by the Provost Office is virtually assured. Once approved, the loan can be exercised anytime within 10 years of the appointment start date. If this “third-place-or-higher” proviso is not met, the Provost Office may recommend that the search be resumed—either now or later, as the Dean prefers—with the understanding that the position will retain its Designated PIRL status for however long it takes to hire the best possible person for the job.

j. Approvals Validity Period

Validity Period for Prescribed Interest Rate Loans (PIRLs):

- Tenured or tenure-track faculty members (new recruits) granted approval in written job offer letters to participate in the PIRL program must sign a binding purchase agreement

and use the loan within 10 years of their appointment start date, after which the PIRL offer expires.

- Tenured or tenure-track faculty members (retention cases) granted approval to participate in the PIRL program after their appointment start date must sign a binding purchase and sales agreement and use the loan within 10 years of the date of their program offer approval in writing, after which the loan program offer expires.

Validity Period for Down Payment Assistance: Faculty members must sign a binding purchase and sales agreement and use the Down Payment Assistance program no later than 10 years from the date of appointment to their original tenured or tenure track position.

Validity Period for Faculty Rental Townhome offers: Faculty members offered a VGH townhome rental unit must commit in writing or email, within 15 days of written or emailed offer, that they will take the unit and begin occupancy (or paying rent) within 1 month or the offered occupancy date if later than one month.

k. Discretionary Wait-List for Faculty Townhome Rental

The Provost's Allocation Committee may also, at its discretion, establish a confidential Wait-List in the event that spaces arise at short notice. Faculty Townhome rental opportunities may be offered to individuals on the Wait-List in order, if any of the loans or units allocated in the cycle are not taken up by those who received the first offer. Faculty placed on the Wait-List will be advised only if a space arises. UBC will provide the names to Village Gate Homes, operator of the rental townhomes for the University, as vacant units arise. The confidential Wait List may be updated at any time as new candidates are considered.

l. Re-Application Permitted

Faculty members not approved for the Program and not included on the Wait-List may re-apply in any future cycles.

m. Five-Year Policy Review

These policies should be reviewed no later than five (5) years after their initial adoption to determine what, if any, adjustments should be considered. Updates to these policies will be approved by the Provost.

3.3 A Centralized Faculty Housing Program Allocation Process

Recognizing that hiring and retention needs are time sensitive and do not follow a regular pattern and vary across Faculties over time, an allocation process that is initiated within the Faculties, and facilitated centrally through the Provost on a real-time basis, is recommended as the best way to meet the needs of the UBC Vancouver campus as a whole.

This central allocation process will apply to the following programs:

- Faculty Townhome Rental units (VGH)
- PIRL

Authorization of Down Payment Assistance forgivable loans, and access to the VGH rental waitlist for rental apartments other than townhomes, will not be considered by this central process.

The centralized process involves the following:

a. Faculties Refine Priorities Annually – Strategic Hiring List

Each Faculty will determine its own proposed faculty recruitment/retention priorities and submit an annual Strategic Hiring List to the Provost. This Strategic Hiring List will enable context and forward planning for loan or unit allocation where possible from the limited pool. Deans are asked to keep their hiring lists updated and to provide the Provost with updates as needed throughout the year, including any re-ordering related to unanticipated retention considerations.

b. Faculties Provide Comment and Recommendations on all Candidates Submitted to the Provost

Each Faculty will also be asked to provide the Provost with a review and recommendation of each faculty member applicant who applies to the restricted housing programs, in context of the Strategic Hiring List. Review and comments should be consistent with the eligibility priorities listed in Section 3.2 and justifiable with the appropriate supporting documentation (see Supporting documentation requirements in Section 3.3(e)).

c. Internal Review Process in Each Faculty

Deans will be responsible for defining and overseeing the development of the internal Strategic Hiring List, as well as procedures for review and recommendations of internal PIRL applicants in context of that list. Deans will consult with a reasonable number of colleagues regarding that process and its implementation. The process will be communicated to faculty members. At the end of this process, the Dean of each Faculty will annually submit to the Provost's Allocation Committee, their Strategic Hiring List. Deans will also provide, when requested, review and recommendations to the Provost in response to individual faculty member applications forwarded from the Provost for comment, with supporting documentation (see Supporting Documentation requirements in Section 3.3(e)). Deans will have the option of applying for PIRL loans on behalf of new recruits not yet at the university, with supporting documentation.

d. Communication of Final Results to each Candidate

For restricted ownership support programs, Faculties will be responsible for communicating the final decisions it receives back from the Provost, to the successful and unsuccessful PIRL candidates, and for directing successful applicants to the Housing & Relocation Services unit administering the Program for follow-up paperwork, and information.

For rental programs, Housing & Relocation Services will communicate the next approved top priority name on the rental townhomes waitlist to the rental operator Village Gate Homes when a unit of that type next becomes available. Village Gate Homes will then contact the faculty member whose name has been provided to them and offer them the townhome unit and arrange follow-up annual lease paperwork. If that faculty member has decided they no longer want the unit, Housing and Relocation Services will provide Village Gate Homes with the next priority name on the list.

e. Adjudication/Allocation Process, Responsibility and Supporting Documentation

All requests for housing support (loan or townhome rental assignment) will be forward upon receipt of a complete application, to the Provost for adjudication and approval on an in-coming basis. The Provost, will independently evaluate the merits of each case in context of the annual Strategic Hiring List for that Faculty and the Designated Positions List for the university, and input and recommendations solicited from the relevant Department Head and Dean on each particular application.

Applications will be processed upon receipt – there are no application deadlines or cycles.

Regarding recruitment cases, requests will be evaluated on the basis of their application forms, CVs, Scholarship Statements (described below), Teaching Dossiers (if available), reference letters from the appropriate Deans and Department Heads, and any other information the applicants consider relevant. Deans' letters must also address evidence of the retention risk, and impact upon the Faculty/ Department.

Regarding retention cases, requests will be evaluated on the basis of their application forms, CVs, Scholarship Statements (described below), Teaching Dossiers, reference letters from the appropriate Deans and Department Heads, and any other information the applicants consider relevant. Deans' letters must also address evidence of the retention risk, and impact upon the Faculty/ Department.

Funds devoted to retention cases cannot exceed 60% of the Faculty Housing Assistance Financing Endowment (FHAFE). Tenure-track faculty members not approved for a PIRL at time of their initial tenure-stream appointment, will be considered 'Recruits' for program funding purposes if they apply within 1 year of receiving tenure and are approved. They will be considered 'Retention' for program funding purposes if they apply after 1 year of receiving tenure and are approved. Once approved, faculty members have 10 years to activate the loans before the PIRL offer expires.

The Scholarship Statement should provide a concise (2000-word maximum) account of the applicant's research interests and/or creative activity, as appropriate to his/her discipline. Though the format and contents of the narrative are largely at the applicant's discretion, the Scholarship Statement should include both (1) a description of the applicant's three best scholarly contributions (e.g., books, journal articles, computer code, art works, musical compositions, etc.) and (2) evidence of the applicant's scholarly/research impact (e.g., H-index scores for researchers in the life, physical, or social sciences). Applicants may wish to supplement their narratives with audio recordings or visual materials, again apropos their discipline.

f. Appeals

There will be no appeals to the Provost's final decisions, but Faculty members or Faculties may resubmit applications again for consideration in a future round.

g. Reporting Transparency

For the sake of transparency of, the Provost will report annually, with Administrative support through Housing & Relocation Services, on how many recruitment and retention candidates were awarded spaces in the Restricted Housing Programs (no names to be listed).

h. Determination of Number of Participation Spaces Per Year

For Prescribed Interest Loans or other future restricted ownership program options:

March 31 annually, the Treasury Department within UBC Financial Services will provide to UBC's Faculty Staff Housing & Relocation Services, the number of participation opportunities or total funds available the next year for the Prescribed Interest Rate Loan (PIRL) program. This amount will be determined by the Treasury Department taking into account funds already committed each year, the annual funding cap and the rolling 5 year average. UBC's Faculty and Staff Housing & Relocation Services provides administrative program support to the Provost Office. A maximum of 60% of the restricted loan funds adjudicated by the committee will be allocated to retention applicants.

For Priority Townhome Rental Programs:

Village Gate Homes (VGH) and UBC Properties Trust (UBC PT) will annually advise UBC Faculty Staff Housing & Relocation Services (HRS) office of the typical number of townhomes likely to be vacated or newly constructed and made available that year, and will on an ongoing basis inform HRS of new units coming available each month during that year.

i. Communication of Availability to Adjudicating Office

UBC Faculty Staff Housing & Relocation Services (HRS) will provide to the Provost for its use in assessing applications, updated information on the number/ amount of available loan funds or restricted unit spaces that remain available for offer in a given annual cycle.

j. 'Approved Candidates' List

The Provost Office will consider all applications in context of the Faculty's annual Strategic Hiring List and the Designated Positions List), the number of available loan funds or units remaining and, applying the policies described in Section 3.1, above, will add any approved candidates to the Approved List of faculty members for that year to be offered participation opportunities for each of the Programs. The Approved Candidates List will be kept on record, noting that faculty members do not need to exercise their approved PIRL offer for up to 10 years.

In the case of PIRL loans or other potential future Faculty Home Ownership Program spaces, HRS will communicate the Provost decisions to the Deans of each Faculty in written form so that faculties have a written record and may proceed to make offers to successful candidates accordingly. Successful candidates may be referred to HRS for questions and follow-up paperwork.

In the case of priority access to townhome rental units, HRS will provide the next available names to VGH as needed when priority townhome rental units come available throughout the year. Village Gate Homes would then contact that faculty member to offer them the unit and arrange follow-up paperwork.

k. Reference to Restricted Housing Programs in Letters of Offer to New Recruits

Offer letters to recruits who have been pre-approved for one of the restricted housing program allocations (in addition to the DPA) should make reference to the following facts:

- the value and details of that offer (e.g., PIRL for \$250,000);
- that the loan must be used within 10 years of the date of appointment; and
- the key repayment triggers such as cessation of employment at UBC, and a link to the complete detailed list of conditions of the loan.

Letters of offer to recruits with no-preapproved access to one of the restricted housing programs would not include the above. Sample job offer letter language is available upon request.

4. ADMINISTRATIVE SUPPORT PROCEDURES FOR IMPLEMENTATION OF THE HOUSING PROGRAM

The Faculty Staff Housing & Relocation Services office provides information, administration and support on the full range of the UBC housing options for faculty and staff, including but not limited to the specific restricted housing programs. As a UBC administrative unit reporting to the Provost Office and Human Resources, it is sensitive to the faculty circumstances and needs, and is also involved in supporting other work-life support information for new recruits. As it is expected that demand for the restricted faculty housing support options will exceed spaces available, it will be especially important that the policy be implemented and delivered with appropriate understanding and sensitivity.

Consistent with the above, the UBC Faculty Staff Housing & Relocation Services (HRS) office will not be responsible for assessing candidates' strategic merit for the purpose of access to housing programs, and will rely upon the decisions of the Provost for that purpose. HRS will be charged with providing the following administrative support services related to the restricted housing Programs.

- a. Provide information to all interested faculty about the Program, its eligibility requirements, application procedures, decision making process, terms and conditions.
- b. Provide Faculties and all interested faculty members with a common application form that is shared across the university. Provide the Provost with information about the Programs as needed.
- c. For those programs requiring adjudication, maintain a list and information about restricted housing program spaces available (PIRLs, Rental townhomes).
- d. Accept application forms from eligible faculty members or departments interested in the Program.
- e. Deliver information sessions or on-line information that faculty members will be required to review prior to activating loans or participating in these programs. The application forms will require an acknowledgement statement referenced in *Section 4.1.o.* of these policies.
- f. Forward application forms and documents received directly from faculty members to respective Department Heads and Faculties for review and commentary prior to consideration by the Provost.
- g. Liaise actively with other university departments involved in recruitment and housing development, and others who provide client services support to faculty on matters related to faculty-staff housing.
- h. Receive results from the Provost regarding successful candidates approved for the Program, and:

- (i) Notify Village Gate homes (VGH) of the approved names for the next available Faculty Townhome
 - (ii) Notify UBC Treasury for approved names for the loan programs
 - (iii) Notify Faculties in writing of all approved applicants, for their records and further communication to those individuals.
 - (iv) Maintain an approved Faculty Wait-List for potential townhome openings.
 - (v) Assist Faculties and newly recruited faculty members on the Approved Faculty Wait-List with obtaining temporary rental accommodations until their rental townhome accessed through the Program becomes available.
- i. Provide support for those successful candidates who have been assigned a space in the UBC restricted programs, noting that the Provost decisions will be first officially communicated to applicants directly through their respective Faculties.
 - j. Contact the person at the top of the Wait-List if a restricted housing program space (e.g. Townhome) becomes available.
 - k. Advise and assist faculty living in Faculty Staff rental units with arrangements to terminate their rental agreements with VGH when they have purchased a residence through the Program.
 - l. Contact faculty on the Wait-List periodically (at least every 2 years) and confirm their ongoing interest and eligibility, and update the list, accordingly.
 - m. Forward information on availability of Restricted Housing Programs (those requiring access adjudication) to the Provost on an ongoing basis.

Applicant Information Distribution and Management Services

- n. Handle all general enquiries on the Program consistent with the *Eligibility, Allocation Guidelines for UBC's Restricted Housing Program*:
 - Eligibility
 - Program requirements
 - Allocation process
 - Occupancy and turnover policies
 - Repayment and resale conditions and financial details.
- o. Develop and offer formal detailed education/information seminars highlighting details of:
 - (i) the eligibility, allocation priorities, and occupancy/repayment policies of the *Program*;
 - (ii) Financial restrictions consistent with the Board-adopted *UBC Housing Action Plan* policies and detailed documentation, including those details related to repayment, purchase and resale, including appreciation and potential depreciation scenarios;
 - (iii) Recommendation to obtain independent legal advice prior to submitting "Request for Consideration" form.

All faculty wishing to submit application forms in d) above, will be required to sign an acknowledgement that they have reviewed on-line materials and understand the Program conditions above.

- p. Maintain ongoing updates on all information related to the Program.
- q. Communicate with Village Gate Homes, operator of Faculty Staff Rental Housing units, conveying and communicating priority names to Village Gate Homes as required and relevant to allocation of the Townhomes rental, and other University special requests from time to time regarding access to the VGH rental apartments.

Owner Support Services

- r. Responding to Owners inquiries related to any UBC faculty housing support Program interpretations, including the previous 2nd mortgage loan program in which:
 - (i) all pre-approved participants have the option to convert to and use the PIRL program until January 1, 2022; and
 - (ii) pre-approved participants who did not purchase through the 2nd mortgage loan program prior to its cancellation, and who have not used a PIRL loan by January 1, 2022 will no longer be considered approved and must re-apply for new consideration;
 - (iii) participants who already purchased under the 2nd mortgage loan program are not required to repay for 30 years from their purchase date if they wish to stay within the terms of the Program that long.
- s. Supporting owners in other matters related to their participation in the Program, as required.

Recommended Housing Action Plan Policies – consolidated amendments current to April 19, 2018

These consolidated and updated policies comprise the latest formal Board approved commitments of the Housing Action Plan to April 19, 2018. They are extracted into one summary list here for quick reference. However, please see the full Housing Action Plan booklet for explanatory background discussion on these policies.

Policy 1

To support the university's faculty recruitment and retention priorities, UBC will introduce a new restricted home ownership option for up to 10% of all new housing units built on campus subject to sufficient demand. These units will be phased in over time with an interim target of up to 5% as we test the interest of faculty owners. Eligibility for this option will be restricted to tenured and tenure-track faculty. Re-sale values of these homes will be indexed to faculty salaries to a maximum resale price no higher than 33% below a benchmark value.

Other options also to be counted as contributions toward this restricted faculty home ownership target:

- *Active (outstanding) UBC Prescribed Interest Rate Loans (PIRL) advanced in support of purchase of a home on or off-campus anywhere within Metro Vancouver.*
- *Other Board-approved ownership support models for a home purchase on or off campus, as may be introduced from time to time.*

Policy 2

To improve the ability of faculty and select staff to access the University's Down Payment Assistance program to assist with the purchase of a principal residence within Metro Vancouver, the eligibility period for the Program will be extended to 10 years.

Policy 3

To support the University's objective of ensuring that a significant proportion of future housing on campus will be accessible to those who work or study on campus, the University will build up to 30% of all new housing on campus as rental, subject to market demand.

In addition to 20% from Policy 4 below, this allows a further 10% of other forms of rental that may include market priced rental for general public or University Rental (market-priced rental with priority access for those who work or study on campus), or other rental opportunities. UBC will explore the breakdown amount of each of these other types of non-faculty staff discounted forms of rental through Neighbourhood Planning processes.

Policy 4

To help address housing affordability challenges of UBC's workforce, up to 20% of future housing on campus will be built as restricted rental available only to faculty and staff. Rents will reflect costs and expenses and are anticipated to be approximately 25% below average rental rates charged for unrestricted housing on Vancouver's west side.

Policy 5

To help address the challenges of lower income employee groups in accessing housing on campus, UBC will develop a pilot project of up to 100 Rent-Geared-To-Income units with priority to staff with annual household incomes of less than BC Housing Guidelines for similar programs, as amended from time to time. This pilot project will be developed in collaboration with UBC Properties Trust and brought back to the Board of Governors for approval.

UBC will also develop a supplementary version of the program for Faculty as a pilot project, subject to household income thresholds and parameters approved by the Board of Governors.

Policy 6

To provide campus housing that reflects the demographics of the University's workforce, UBC and UBCPT will encourage a wide range of unit sizes, to include smaller "starter" units, units suitable for single or 2 person households, and larger units for families.

Policy 7

To improve opportunities for UBC faculty and staff to purchase market leasehold units on campus, the University will work with UBC Properties Trust to provide preferential, early access for faculty and staff to purchase new units before they are released for sale to the general public. This is a non-financial benefit.

Policy 8

Tax associated with taxable benefits, if any, will be borne by the employee.

Policy 9 **

To support the University's continuing transition from a commuter campus to a more complete university community, UBC will aspire to provide up to the build-out capacity for SHHS operated housing on the Academic lands as defined by UBC Vancouver Campus and Land Use plans subject to debt capacity, financial capacity within the university, student demand and necessary combination of project characteristics such as unit mix.

Policy 10

To better respond to the increasingly diverse housing needs and demands of students including undergraduate, graduate and students with families, UBC will continue with the Student Housing and Hospitality Services (SHHS) business plan to expand the range of unit types and sizes (studio units, 4-6 bedroom style units, and furnished and unfurnished 1, 2 and 3-bedroom units).

Policy 11 **

To help address housing affordability concerns for students, the University will continue to limit rental rates based on the following pricing principles and practices:

- *Covering all costs of operation including borrowing costs,*
- *Self-supporting, fully cost-recovery basis,*
- *At or below market rental rates; relative to the local marketplace per CMHC data and peer university across Canada,*
- *More price variance will be explored between older and newer inventory by implementing variable rate increases over time under existing pricing principles,*
- *Maximum annual rent increase of any specific unit type will not exceed annual Consumer Price Index (CPI) plus 2%.*

Policy 12**

To help address the gap between the shelter allowance portions of BC's student loan program and current rental rates at UBC, the University will continue on behalf of students to advocate for greater housing allowance in Provincial financial aid programs for lower income students on student loans.

Policy 13-REMOVED

Policy 14-REMOVED

Policy 15-REMOVED

Policy 16

To ensure that The University Community on Campus - UBC's Housing Action Plan responds to UBC's priorities and housing needs, the plan is structured to be dynamic and remain flexible.

Policy 17

To maintain awareness of campus housing issues and progress being made to improve housing choice and affordability for faculty, staff and students, an annual monitoring report will be provided for consideration to the Board of Governors.

Policy 18

The University Community on Campus - UBC's Housing Action Plan policies are separate from the UBC Land Use Plan and do not have any regulatory effect. A comprehensive review of The University Community on Campus - UBC's Housing Action Plan will be undertaken every five years for review by the Board of Governors.

Policy 19

In the event of insufficient market demand, additional units allocated to restricted home ownership or restricted rental program options under this plan may be delivered as 99-year lease units. It is anticipated that this could occur through the 5 year review.