

# CAL POLY POMONA

## Housing Demand Analysis Update

SEPTEMBER 2016



## INTRODUCTION

In the winter of 2016, California State Polytechnic University, Pomona (“Cal Poly Pomona”, the “University”) engaged Brailsford & Dunlavey, Inc. (“B&D”) to update the previous 2013 Housing Demand Analysis in order to identify any occupancy impact from the replacement of existing first-year residence halls with new residential housing.

The improvements envisioned by Cal Poly Pomona include a two-phased freshman community geared around community spaces and living-learning programs. The initial phase of 980 total beds (952 revenue beds which excludes resident assistants) would open fall 2019. A second phase of 600 total beds (582 revenue beds) would follow, opening fall 2022. The existing freshman housing would be reconfigured to accommodate other students or for other University use such as conference services. Cal Poly Pomona provided B&D with the planned occupancy for existing halls through the 2027-2028 academic year which served as an assumption within our analysis. The University desires to use its existing facilities to generate additional revenue as long as possible to offset the cost and debt service of the new construction. B&D conducted the following tasks to conduct the update:

- ◆ An analysis of historical occupancy and enrollment information for the University;
- ◆ An analysis of the off-campus market to identify increases in rental rates or supply since the prior demand analysis;
- ◆ An update to B&D’s proprietary demand based programming model to develop projections from current enrollment levels; and,
- ◆ A capture rate analysis to evaluate potential occupancy for first-year students considering the construction of new residence halls.

Brailsford & Dunlavey wishes to acknowledge the support and contributions of all of the individuals involved in the project including:

**Chris Chisler**, Associate Vice President, Student Affairs

**Reyes Luna**, Interim Executive Director, University Housing Services (“UHS”)

**Todd London**, Director Housing Operations, University Housing Services

**Megan Stang**, Acting Associate Vice President for Enrollment Services

B&D’s project team was comprised of the following individuals:

**Matthew Bohannon**, Regional Vice President

**Monty Jarecke**, Project Analyst

## SUMMARY OF FINDINGS

Brailsford & Dunlavey's analysis of the proposed housing project, the University's occupancy plan for existing halls, and demand projections at Cal Poly Pomona indicates that the University can proceed with the new student housing community.

Current projections indicate a minimum of 4,100 first-time freshman for fall 2016, a significant increase over previous years. If this enrollment is realized, the University would expect at least 1,800 freshmen residents occupying 140% of existing first-year housing capacity. As of July 26, 2016 University Housing has received over 2,600 applications from first-time freshman, representing a 57% increase over the previous year. Over the same time period, University Housing has enforced the first-year live-on requirement policies to a greater extent reducing the number of exemptions granted also increasing demand for housing. These policies reinforce the important role housing plays in the retention and academic success of first-time freshmen at Cal Poly Pomona.

Overall, B&D's analysis of projected demand from first-time freshmen and upper division students will exceed Cal Poly Pomona's existing housing capacity presenting minimal to no occupancy risk for the construction of replacement housing. The unmet demand for first-year housing may provide an opportunity for the University to accelerate construction of Phase II or potentially develop a Phase III of housing to address this need.

## DEMAND BASED PROGRAMMING UPDATE

B&D developed a detailed model to project the specific level of demand for student housing at Cal Poly Pomona. The model derives demand from electronic survey responses, as well as enrollment figures provided by the

University. Data for this analysis was based on responses collected fall 2013 and updated with the University's fall 2015 student headcount, the last actual data available for all enrolled class levels. By utilizing unit type (traditional, suite, and apartment) and occupancy preferences (single-, double-, or triple-occupancy) submitted by students in the electronic survey, B&D's housing demand model projected demand onto the University's fall 2015 total student enrollment.

Survey respondents were provided with a narrative description of possible improvements to University's student housing that included sample floor plans along with estimated rental rates for each unit type. Following the narrative, respondents were asked to indicate which unit type and occupancy option they would select if available the following academic year (2013-2014). A response option was provided to allow students to indicate that they would not have chosen to live on campus.

To project realistic demand, B&D developed specific target markets consisting of survey respondents who would likely be interested in student housing on campus. A combination of survey data and B&D's expert judgment were used to develop the target market criteria. Two project narratives were shown to two separate groups of students: freshman and those within the classification of sophomore to graduate students.

The target market was defined to include respondents who met all of the following criteria: 1) are full-time students; 2) indicated they were very interested / interested in living on campus; 3) are currently living in a rented room, apartment or house; 3) are living alone, with other Cal Poly Pomona student(s), or with roommate(s) who are non-Cal Poly Pomona students, and (4) are currently paying rent of \$500 or more per month at an off-campus location. Respondents not meeting the aforementioned criteria, including students living with parents, relatives, spouses/partners, or children, were removed from the demand analysis.

When B&D updated the analysis for the fall 2015 enrollment within the demand based programming model, a maximum potential demand for 4,585 beds was generated (figure 1). This demand represents a significant increase in potential occupants of housing; 19% of total enrollment compared to UHS currently capturing 9%. Much of this increase is from upper-division students looking to live in suites or apartments.

Enrollment Classification	Enrolled Population	Current Capture Rate	Current Occupancy	Max Potential Demand
Freshman	4,075	34%	1,368	704
Sophomore	3,355	14%	473	766
Junior	5,021	4%	213	502
Senior / Other	9,698	2%	156	2,249
Graduate / Other	1,568	1%	8	363
<b>TOTAL</b>	<b>23,717</b>	<b>9%</b>	<b>2,218</b>	<b>4,585</b>
Existing Bed Count:				2,291
Net Demand (Surplus/(Deficit)):				(2,294)

**FIGURE 1: DEMAND BASED PROGRAMMING TABLE (2015 ENROLLMENT)**

Sufficient demand for housing is present from sophomores, juniors, and seniors to occupy the 1,008 beds of Residential Suites as well as potential apartment housing with a total non-freshman unit demand of 3,881 beds. While demand for upper-division housing is not problematic, the demand model projects a lower capture rate for freshman compared to existing capture rates and to the other class levels within the model. Given that the new housing being considered is targeting first-year students, B&D required additional analysis to project potential housing demand as the self-selected housing preferences and filters applied to the demand based programming analysis do not provide an accurate account of first-year demand or the current live-on requirement.

## CAPTURE RATE ANALYSIS

B&D focused on the freshman class to better project demand for future housing and divided this population into two markets: first time in college / first-time freshman, and other freshman (returning, transfer, etc.). Student housing is most associated with the former group, therefore B&D excluded the other freshman from this analysis.

B&D reviewed capture rates for first-time freshman since fall 2011 which averaged 44% over the five year sample with the lowest capture rates in 2015 (figure 2). Assuming that other demographic factors remain constant, B&D projected a future capture rate of 44% onto first-time freshman enrollment. With the 2016 University projections of a first-time freshman population of 4,100 students, B&D projects a capture rate of 1,820 first-year residents.

	2011	2012	2013	2014	2015	Average	Projection 2016
First-Time Freshman in Housing	1,450	1,482	1,446	1,632	1,072	1,416	1,820
First-Time Freshman Population	3,249	3,120	3,257	3,568	2,707	3,180	4,100
Capture Rate	45%	48%	44%	45%	40%	44%	44%

**FIGURE 2: HISTORICAL FIRST TIME FRESHMAN CAPTURE RATES**

The first time freshman population has increased on average 8% over the past seven years at Cal Poly Pomona, despite years with growth or contraction. B&D views the dip in 2015 first-time freshmen as an anomaly due to the confluence of several unique factors. The proactive approach towards enrollment management and housing occupancy for fall 2016 is mitigating any impact from those same factors.

B&D developed projections based on the historical first-time freshmen enrollment, occupancy rates, and conservative enrollment growth assumptions through fall 2027. Assuming that enrollment would increase 3% from the fall 2016 first-time freshmen population and beyond, the 44% capture rate provides greater demand for housing than supply throughout

all phases of the replacement housing development (figure 3). Beds needed, or demand for housing, is represented by the red dashed line with supply of housing represented by the bars (data provided by Cal Poly Pomona). This projection provides flexibility for the University in addressing the timeline to remove existing residence halls from the housing system. Even if no enrollment growth occurred beyond this fall, demand would still be greater than the number of first-year beds being replaced again providing flexibility on the timing of phases or use of existing halls.

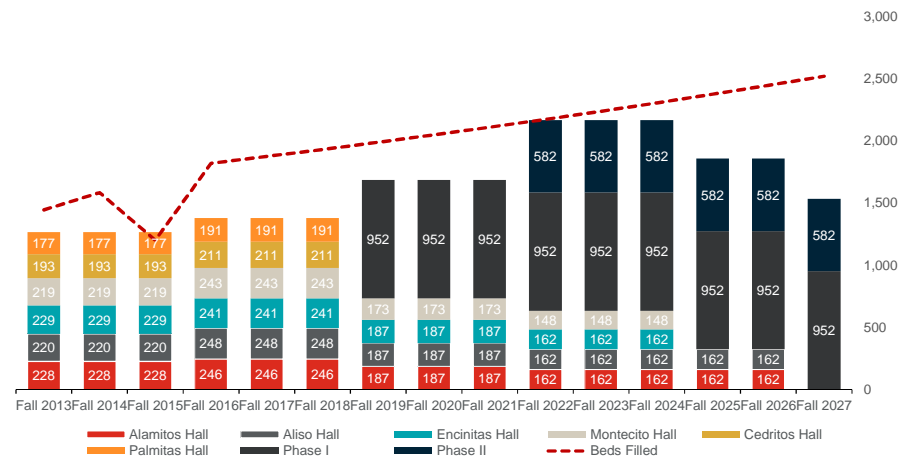


FIGURE 3: DEMAND VERSUS SUPPLY

### OFF-CAMPUS HOUSING MARKET ANALYSIS

Brailsford & Dunlavey also updated its analysis of the local off-campus housing market including 25 apartment complexes in Pomona and the surrounding areas. For those students that are renting in the off-campus market, housing is becoming more costly and harder to find since the previous analysis. Limited inventory and development near campus has maintained approximately the same supply of rental housing in the market. The average vacancy rate found in the city of Pomona was 5.4%, indicating a very tight rental market in the area.

Prices have increased since B&D's last analysis with larger units escalating at a lower rate (figure 4). Overall, Southern California as seen rental increases between 6% and 10% annually and the Pomona market is in line with that range except for three-bedroom apartments. Higher demand for lower occupancy units may also be increasing prices in studios and one-bedroom apartments to a greater degree.

	Studio	1-Bedroom	2-Bedroom	3-Bedroom
2013 Rates	\$1,120	\$1,250	\$1,446	\$1,747
2015 Rates	\$1,320	\$1,426	\$1,615	\$1,866
Annual Change	9%	7%	6%	3%

FIGURE 4: OFF-CAMPUS RENTAL HOUSING RATES



## CRITICAL VARIABLES

The analysis conducted by Brailsford & Dunlavey is based on historical data provided by the University and student identified preferences. This analysis can be viewed as a conservative representation of demand for future housing at Cal Poly Pomona. Several critical variables are present which could alter demand for housing yet remain unquantifiable without additional historical data points.

- ◆ The total yield off first-time freshmen for fall 2016 is one of the major factors in housing demand. Current projections expect a minimum of 4,100 first-time freshman and an additional 3,300 transfer students – significantly higher than in previous years. If 4,100 first-time students attend Cal Poly, housing demand would be a minimum of 1,820 beds (554 beds of unmet demand).
- ◆ Historically, the University has managed policies which haven't maximized the number of students in housing. For example, exemptions for the housing requirement for first-time freshmen have been largely granted where a stricter application of exemptions will increase the number of residents.
- ◆ First-time students have been prioritized for housing which limits the number of beds available for returning students, and thereby reducing historical occupancy data for those populations. Significant demand for returning and upper division students is present (although B&D did not test traditional housing demand for upper division students) which is not met by the University's housing inventory and can supplement any potential gap in occupancy. Currently, over 340 transfer and returning students are on a waitlist for housing.

## NEXT STEPS

As Cal Poly Pomona continues with the development of new first-year housing, the University should consider the following:

1. Integrate information and occupancy preferences from the previous student survey to create a bed portfolio matched to demand.
2. Develop a flexible plan to potentially close or reduce occupancy in a number of existing residence halls to house the appropriate number of first-year students depending on enrollment.
3. Develop a plan to accommodate demand from transfer and returning students to address housing need.

**EXHIBIT A: DEMAND BASED PROGRAMMING TABLE**

2015 - 2016

Enrollment Classification	Enrolled Population	Current Capture Rate	Current Occupancy	Max Potential Demand
Freshman	4,075	34%	1,368	704
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<b>TOTAL</b>	<b>23,717</b>	<b>9%</b>	<b>2,218</b>	<b>4,585</b>

Existing Bed Count: 2,291  
 Net Demand (Surplus/(Deficit)): (2,294)

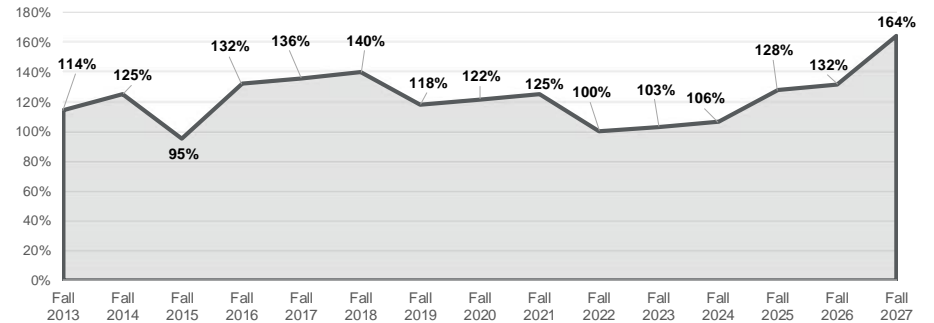
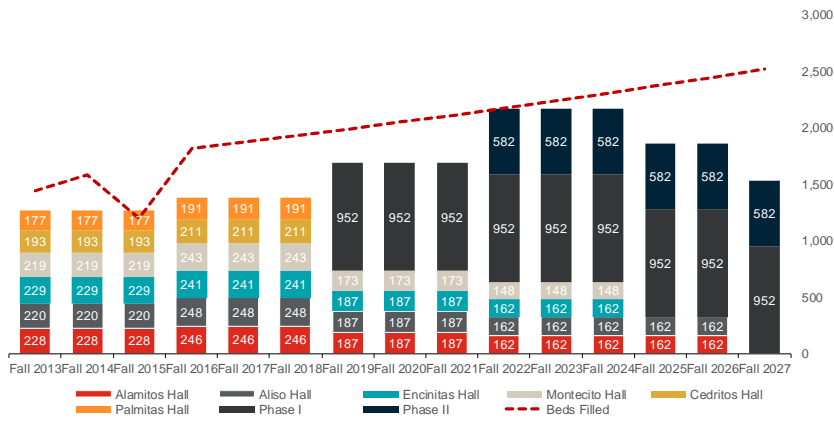
2015 - 2016

Enrollment Classification	Enrollment	Capture Rate	Maximum Potential Demand	Traditional Single	Traditional Double	Traditional Triple	Full Suite Single	Full Suite Double	2-bedroom Apartment Single	4-bedroom Apartment Single
Freshman	4,075	17%	704	55	80	223	118	229	0	0
Sophomore	3,355	23%	766	0	0	0	0	59	135	572
Junior	5,021	10%	502	0	0	0	0	75	192	235
Senior / Other	9,698	23%	2,249	0	0	0	0	389	619	1,241
Graduate / Other	1,568	23%	363	0	0	0	0	64	7	292
<b>TOTAL</b>	<b>23,717</b>	<b>19%</b>	<b>4,585</b>	<b>55</b>	<b>80</b>	<b>223</b>	<b>118</b>	<b>816</b>	<b>954</b>	<b>2,340</b>
<b>EXISTING BED COUNT</b>			<b>2,291</b>	<b>0</b>	<b>884</b>	<b>399</b>	<b>926</b>	<b>82</b>	<b>0</b>	<b>0</b>
<b>NET DEMAND (SURPLUS/(DEFICIT))</b>			<b>(2,294)</b>	<b>(55)</b>	<b>804</b>	<b>176</b>	<b>808</b>	<b>(734)</b>	<b>(954)</b>	<b>(2,340)</b>

This exhibit includes the output of B&D’s demand based programming analysis which extrapolates demand based on self-selected housing interest and a series of filters. This information was updated from our prior survey which only included testing traditional units on the freshman population. This analysis demonstrated significant demand for housing from upper division students and the disparity between the existing freshman capture rates and DBP output necessitated additional analysis of first-year capture rates to project freshmen demand.

**EXHIBIT B: CAPTURE RATE ANALYSIS**

	Alamitos Hall	Aliso Hall	Encinitas Hall	Montecito Hall	Cedritos Hall	Palmitas Hall	Phase I	Phase II		Freshman	Beds Filled	Occupancy	Difference
Fall 2013	228	220	229	219	193	177			1,266	3,257	1,446	114%	180
Fall 2014	228	220	229	219	193	177			1,266	3,568	1,584	125%	318
Fall 2015	228	220	229	219	193	177			1,266	2,707	1,202	95%	-64
Fall 2016	246	248	241	243	211	191			1,380	4,100	1,820	132%	440
Fall 2017	246	248	241	243	211	191			1,380	4,223	1,875	136%	495
Fall 2018	246	248	241	243	211	191			1,380	4,350	1,931	140%	551
Fall 2019	187	187	187	173			952		1,686	4,480	1,989	118%	303
Fall 2020	187	187	187	173			952		1,686	4,615	2,049	122%	363
Fall 2021	187	187	187	173			952		1,686	4,753	2,110	125%	424
Fall 2022	162	162	162	148			952	582	2,168	4,896	2,174	100%	6
Fall 2023	162	162	162	148			952	582	2,168	5,042	2,239	103%	71
Fall 2024	162	162	162	148			952	582	2,168	5,194	2,306	106%	138
Fall 2025	162	162					952	582	1,858	5,350	2,375	128%	517
Fall 2026	162	162					952	582	1,858	5,510	2,446	132%	588
Fall 2027							952	582	1,534	5,675	2,520	164%	986



This exhibit contains the tables related to the Figure 3 in the capture rate analysis. The upper table includes the occupancy plan for existing first year halls from Cal Poly Pomona (excluding CRS due to the small number of beds) and the potential demand for housing based on the first-year class size (“Freshman”), capture rate overlay (“Beds Filled”), and the difference between those numbers (black numbers represent bed demand unmet by projected supply). The lower left chart graphically displays the supply and demand for first year housing with the lower right chart indicating occupancy compared to existing bed inventory and allocation.



**EXHIBIT C: OFF-CAMPUS HOUSING DATA TABLES**

Exhibit C1 - General Information - Apartments

Housing Type: Apartments

	No.	Apartment Complex	Address	City	Miles from Campus	Lease Term	Year Built	# of Units
Apartments	1	Walnut Heights	20700 San Jose Road	Walnut	2	Flex	1964	163
	2	Southridge	150 Drake St	Pomona	6.3	Flex	1980	80
	3	eaves Phillips Ranch	400 Applan Way	Phillips Ranch	2	Flex	1989	501
	4	The Verandas	200 N. Grand Ave	West Covina	4.7	3- 15 mo.	1972	209
	5	Casa Del Lago	726 E. Workman Ave	Covina	5.6	12 mo.	1975	104
	6	The Metropolitan	777 E. Third St	Pomona	5.4	Flex	1985	284
	7	Walnut Ridge	3610 S. Nogales	West Covina	5.9	12 mo.	1980	312
	8	California Villages	2863 Valley Boulevard	West Covina	6.4	6-12 mo.	1972	192
	9	The Lexington	9200 Monte Vista Ave	Montclair	8.3	12mo.	1974	165
	10	The Medici at South Hills	111 S. Barranca St	West Covina	5	6-12 mo.	1978	300
	11	Mountain Summit	1352 W. 5th St	Ontario	9.4	Flex	1970	193
	12	Plum Tree	284 N. Carnegie Ave	Claremont	6.8	12 mo.	1971	109
	13	Windwood Apartments	2100 S. Lark Ellen Ave	West Covina	6.7	6-12 mo.	1972	116
	14	Crown Point	1840 Nelson St	West Covina	7.3	12 mo.	1980	192
	15	Woodside Village	2547 Temple Ave	West Covina	6.2	Flex	-	460
	16	Trails at San Dimas	444 N. Amelia Ave	San Dimas	6.7	3-12 mo.	1977	288
	17	San Dimas Canyon	301 N. San Dimas Canyon Rd	San Dimas	6.2	12 mo.	1975	102
	18	Portofina	2851 Bedford Lane	Chino Hills	6.6	Flex	1989	176
	19	Village Crossing	4200 Village Dr.	Chino Hills	9.2	Flex	1986	440
	20	eaves San Dimas	477 E. Bonita Ave	San Dimas	7.0	2-12 mo.	1978	102
	21	Pinecrest	13051 Ramona Ave	Chino	8.4	Flex	1987	72
	22	Lafayette Parc Apartments	624 S. Glendora Ave	West Covina	7.4	6-12 mo.	1968	258
	23	Brookstone Apartments	1160 N. Conwell	Convinna	8.0	6-12 mo.	1971	250
	24	South Hills	2900 E. Virginia Ave	West Covina	4.5	Flex	1966	85
	25	Citrus Park	320 S. Citrus St	West Covina	5.0	12 mo.	-	71
	Average		Averages		<b>6.3</b>	<b>Varies</b>	<b>1976</b>	209

Exhibit C2 - Studios

Type: Apartments

	No.	Off Campus Housing Options	Rent Per Unit	Rent Private Room	Rent Shared Room	Unit Size (SF)	Rent/SF
Apartments	1	Walnut Heights	-	-	-	-	-
	2	Southridge	-	-	-	-	-
	3	eaves Phillips Ranch	-	-	-	-	-
	4	The Verandas	-	-	-	-	-
	5	Casa Del Lago	-	-	-	-	-
	6	The Metropolitan	-	-	-	-	-
	7	Walnut Ridge	\$1,275	\$1,275	\$638	550	\$2.32
	8	California Villages	-	-	-	-	-
	9	The Lexington	-	-	-	-	-
	10	The Medici at South Hills	-	-	-	-	-
	11	Mountain Summit	-	-	-	-	-
	12	Plum Tree	\$1,230	\$1,230	\$615.00	384	\$3.20
	13	Windwood Apartments	-	-	-	-	-
	14	Crown Point	\$1,140	\$1,140	\$570	600	\$1.90
	15	Woodside Village	\$1,213	\$1,213	\$607	500	\$2.43
	16	Trails at San Dimas	\$1,300	\$1,300	\$650	531	\$2.45
	17	San Dimas Canyon	-	-	-	-	-
	18	Portofina	-	-	-	-	-
	19	Village Crossing	\$1,628	\$1,628	\$814	501	\$3.25
	20	eaves San Dimas	-	-	-	-	-
	21	Pinecrest	-	-	-	-	-
	22	Lafayette Parc Apartments	\$1,455	\$1,455	\$728	661	\$2.20
	23	Brookstone Apartments	-	-	-	-	-
	24	South Hills	-	-	-	-	-
	25	Citrus Park	-	-	-	-	-
		Subtotal Average	\$1,320	\$1,320	\$660	532	\$2.54
		2013 Rates	\$1,120	\$1,120	\$560	532	\$2.10
		Change		9%			

Exhibit C3 - 1-Bedrooms

Type: Apartments

	No.	Off Campus Housing Options	Rent Per Unit	Rent Private Room	Rent Shared Room	Unit Size (SF)	Rent/SF
Apartments	1	Walnut Heights	\$1,560	\$1,560	\$780	750	\$2.08
	2	Southridge	\$1,355	\$1,355	\$678	816	\$1.66
	3	eaves Phillips Ranch	\$1,585	\$1,585	\$793	925	\$1.71
	4	The Verandas	\$1,777	\$1,777	\$889	725	\$2.45
	5	Casa Del Lago	\$1,045	\$1,045	\$523	1100	\$0.95
	6	The Metropolitan	\$1,193	\$1,193	\$597	557	\$2.14
	7	Walnut Ridge	\$1,388	\$1,388	\$694	625	\$2.22
	8	California Villages	\$1,402	\$1,402	\$701	780	\$1.80
	9	The Lexington	-	-	-	-	-
	10	The Medici at South Hills	\$1,233	\$1,233	\$617	665	\$1.85
	11	Mountain Summit	\$1,300	\$1,300	\$650	728	\$1.79
	12	Plum Tree	\$1,573	\$1,573	\$787	656	\$2.40
	13	Windwood Apartments	\$1,325	\$1,325	\$663	731	\$1.81
	14	Crown Point	\$1,375	\$1,375	\$688	750	\$1.83
	15	Woodside Village	\$1,375	\$1,375	\$688	655	\$2.10
	16	Trails at San Dimas	\$1,450	\$1,450	\$725	649	\$2.23
	17	San Dimas Canyon	-	-	-	-	-
	18	Portofina	\$1,546	\$1,546	\$773	651	\$2.37
	19	Village Crossing	\$1,790	\$1,790	\$895	643	\$2.78
	20	eaves San Dimas	\$1,520	\$1,520	\$760	750	\$2.03
	21	Pinecrest	\$1,045	\$1,045	\$522.50	639	\$1.64
	22	Lafayette Parc Apartments	\$1,640	\$1,640	\$820	703	\$2.33
	23	Brookstone Apartments	\$1,398	\$1,398	\$699	761	\$1.84
	24	South Hills	\$1,696	\$1,696	\$848	850	\$2.00
	25	Citrus Park	\$1,220	\$1,220	\$610	700	\$1.74
		Subtotal Average	\$1,426	\$1,426	\$713	731	\$1.99
		2013 Rates	\$1,250	\$1,250	\$625	731	\$1.71
		Annual Change		7%			

Exhibit C4 - 2-Bedrooms

Type:  
Apartments

	No.	Off Campus Housing Options	Rent Per Unit	Rent Private Room	Rent Shared Room	Unit Size (SF)	Rent/SF
Apartments	1	Walnut Heights	\$1,548	\$774	\$387	850	\$1.82
	2	Southridge	\$1,465	\$733	\$366	924	\$1.59
	3	eaves Phillips Ranch	\$1,770	\$885	\$443	1008	\$1.76
	4	The Verandas	\$1,728	\$864	\$432	888	\$1.95
	5	Casa Del Lago	\$1,235	\$618	\$309	1400	\$0.88
	6	The Metropolitan	\$1,458	\$729	\$365	813	\$1.79
	7	Walnut Ridge	\$1,650	\$825	\$413	868	\$1.90
	8	California Villages	\$1,612	\$806	\$403	919	\$1.75
	9	The Lexington	\$1,510	\$755	\$378	900	\$1.68
	10	The Medici at South Hills	\$1,480	\$740	\$370	1004	\$1.47
	11	Mountain Summit	\$1,373	\$687	\$343	906	\$1.52
	12	Plum Tree	\$1,715	\$858	\$429	825	\$2.08
	13	Windwood Apartments	\$1,675	\$838	\$419	890	\$1.88
	14	Crown Point	\$1,688	\$844	\$422	1052	\$1.60
	15	Woodside Village	\$1,575	\$788	\$394	944	\$1.67
	16	Trails at San Dimas	\$1,802	\$901	\$451	900	\$2.00
	17	San Dimas Canyon	\$1,400	\$700	\$350	1150	\$1.22
	18	Portofina	\$1,770	\$885	\$443	879	\$2.01
	19	Village Crossing	\$2,016	\$1,008	\$504	842	\$2.39
	20	eaves San Dimas	\$1,625	\$813	\$406	923	\$1.76
	21	Pinecrest	\$1,325	\$663	\$331	923	\$1.44
	22	Lafayette Parc Apartments	\$1,838	\$919	\$460	903	\$2.04
	23	Brookstone Apartments	\$1,635	\$818	\$409	1049	\$1.56
	24	South Hills	\$1,991	\$996	\$498	1275	\$1.56
	25	Citrus Park	\$1,480	\$740	\$370	1100	\$1.35
Subtotal Average			\$1,615	\$807	\$404	965	\$1.71
2013 Rates			\$1,446	\$723	\$362	965	\$1.50
Annual Change				6%			

Exhibit C5 - 3-  
Bedrooms

Type: Apartments

	No.	Off Campus Housing Options	Rent Per Unit	Rent Private Room	Rent Shared Room	Unit Size (SF)	Rent/SF
Apartments	1	Walnut Heights	\$1,782	\$594	\$297	1050	\$1.70
	2	Southridge	-	-	-	-	-
	3	eaves Phillips Ranch	-	-	-	-	-
	4	The Verandas	\$1,740	\$580	\$290	1050	\$1.66
	5	Casa Del Lago	\$1,485	\$495	\$248	1600	\$0.93
	6	The Metropolitan	-	-	-	-	-
	7	Walnut Ridge	-	-	-	-	-
	8	California Villages	\$1,867	\$622	\$311	1141	\$1.64
	9	The Lexington	\$1,709	\$570	\$285	1221	\$1.40
	10	The Medici at South Hills	\$1,950	\$650	\$325	1292	\$1.51
	11	Mountain Summit	\$1,776	\$592	\$296	1040	\$1.71
	12	Plum Tree	\$2,305	\$768	\$384	1000	\$2.31
	13	Windwood Apartments	\$1,650	\$550	\$275	1208	\$1.37
	14	Crown Point	-	-	-	-	-
	15	Woodside Village	-	-	-	-	-
	16	Trails at San Dimas	-	-	-	-	-
	17	San Dimas Canyon	\$1,600	\$533	\$267	1250	\$1.28
	18	Portofina	\$2,165	\$722	\$361	1131	\$1.91
	19	Village Crossing	-	-	-	-	-
	20	eaves San Dimas	\$1,985	\$662	\$331	1150	\$1.73
	21	Pinecrest	-	-	-	-	-
	22	Lafayette Parc Apartments	\$2,170	\$723	\$362	1125	\$1.93
	23	Brookstone Apartments	\$1,853	\$618	\$309	1370	\$1.35
	24	South Hills	\$2,142	\$714	\$357	1550	\$1.38
	25	Citrus Park	\$1,680	\$560	\$280	1300	\$1.29
		Subtotal Average	\$1,866	\$622	\$311	1,217	\$1.57
		2013 Rates	\$1,747	\$582	\$291	1,217	\$1.44
		Annual Change		3%			

**EXHIBIT D: EXISTING FIRST-YEAR BEDS SUPPLY PER CAL POLY POMONA**

	Phase I Opens						Phase II Opens						
	2015/2016	2016/2017	2017/2018	2018/2019	2019/2020	2020/2021	2021/2022	2022/2023	2023/2024	2024/2025	2025/2026	2026/2027	2027/2028
<b>Palmitas</b>	<b>177</b>	<b>191</b>	<b>191</b>	<b>191</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Single	1	0	0	0	0	0	0	0	0	0	0	0	0
Double	128	116	116	116	0	0	0	0	0	0	0	0	0
Triple	48	75	75	75	0	0	0	0	0	0	0	0	0
<b>Cedritos</b>	<b>193</b>	<b>211</b>	<b>211</b>	<b>211</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Single	2	0	0	0	0	0	0	0	0	0	0	0	0
Double	146	130	130	130	0	0	0	0	0	0	0	0	0
Triple	45	81	81	81	0	0	0	0	0	0	0	0	0
<b>Alamitos</b>	<b>228</b>	<b>246</b>	<b>246</b>	<b>246</b>	<b>187</b>	<b>187</b>	<b>187</b>	<b>162</b>	<b>162</b>	<b>162</b>	<b>162</b>	<b>162</b>	<b>0</b>
Single	1	0	0	0	25	25	25	50	50	50	50	50	0
Double	158	144	144	144	162	162	162	112	112	112	112	112	0
Triple	69	102	102	102	0	0	0	0	0	0	0	0	0
<b>Aliso</b>	<b>220</b>	<b>248</b>	<b>248</b>	<b>248</b>	<b>187</b>	<b>187</b>	<b>187</b>	<b>162</b>	<b>162</b>	<b>162</b>	<b>162</b>	<b>162</b>	<b>0</b>
Single	2	0	0	0	25	25	25	50	50	50	50	50	0
Double	164	140	140	140	162	162	162	112	112	112	112	112	0
Triple	54	108	108	108	0	0	0	0	0	0	0	0	0
<b>Encinitas</b>	<b>229</b>	<b>241</b>	<b>241</b>	<b>241</b>	<b>187</b>	<b>187</b>	<b>187</b>	<b>162</b>	<b>162</b>	<b>162</b>	<b>0</b>	<b>0</b>	<b>0</b>
Single	0	0	0	0	25	25	25	50	50	50	0	0	0
Double	160	148	148	148	162	162	162	112	112	112	0	0	0
Triple	69	93	93	93	0	0	0	0	0	0	0	0	0
<b>Montecito</b>	<b>219</b>	<b>243</b>	<b>243</b>	<b>243</b>	<b>173</b>	<b>173</b>	<b>173</b>	<b>148</b>	<b>148</b>	<b>148</b>	<b>0</b>	<b>0</b>	<b>0</b>
Single	0	0	0	0	25	25	25	50	50	50	0	0	0
Double	156	144	144	144	148	148	148	98	98	98	0	0	0
Triple	63	99	99	99	0	0	0	0	0	0	0	0	0
<b>CRS</b>	<b>14</b>	<b>14</b>	<b>14</b>	<b>14</b>	<b>14</b>	<b>14</b>	<b>14</b>	<b>14</b>	<b>14</b>	<b>14</b>	<b>14</b>	<b>14</b>	<b>14</b>
Double	14	14	14	14	14	14	14	14	14	14	14	14	14
<b>Existing Beds Online:</b>	<b>1,280</b>	<b>1,394</b>	<b>1,394</b>	<b>1,394</b>	<b>748</b>	<b>748</b>	<b>748</b>	<b>648</b>	<b>648</b>	<b>648</b>	<b>338</b>	<b>338</b>	<b>14</b>
New Beds:	0	0	0	0	952	952	952	1,534	1,534	1,534	1,354	1,355	1,356
<b>Total First-Year Beds:</b>	<b>1,280</b>	<b>1,394</b>	<b>1,394</b>	<b>1,394</b>	<b>1,700</b>	<b>1,700</b>	<b>1,700</b>	<b>2,182</b>	<b>2,182</b>	<b>2,182</b>	<b>1,692</b>	<b>1,693</b>	<b>1,370</b>

The information contained within this table was provided by Cal Poly Pomona and is from the housing system pro forma indicating occupancy of existing halls as the new phases of housing come online.





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