

Treasurer and Chief Financial Officer

To: Members of the Executive Committee
Michael Berghoff, chair
Tom Spurgeon
Sonny Beck
JoAnn Brouillette
Vanessa Castagna

Fr: William E. Sullivan, Treasurer and Chief Financial Officer

Date: June 28, 2019

Re: Approval of Amended 2019-20 Student Housing Rates for Purdue Fort Wayne

At its December 7, 2018 meeting, the Board approved 2019-20 housing rates, including rates for Purdue Fort Wayne (PFW). PFW proposes a slight amendment to those rates as described below and on the attached Housing Rate table.

On-campus housing at PFW is comprised of one, two, three, and four bedroom apartment-style configurations. At the time of the December 7, 2018 Board of Trustees meeting, PFW projected a re-configuration that would yield 1,172 beds for on-campus housing.

With projected increases in first-time, full-time students entering in the fall 2019, PFW is currently 103% overbooked in Student Housing. It forecasts a 105% overbooked rate by the end of June 2019 and expects further increases throughout July and into early August.

While PFW is exploring additional, off-campus opportunities for overflow, which will employ the existing rate schedule, it does not want to turn away students who desire to live on campus. It believes that on-campus living is better for student success, retention, and engagement purposes. Thus, it proposes a room re-configuration that will yield more rooms at a lower per-student cost.

The proposed re-configuration will yield up to 64 more beds based on double occupancy of those units of the two bedroom/two bathroom deluxe units. Thus, the per-student/per-academic year cost for the reconfigured room would drop from \$8,300 to \$5,420.

If additional beds are needed, PFW proposes a similar re-configuration to permit double occupancy of its standard two bedroom/two bathroom units. This re-configuration would decrease the rate from \$6,641 per student/per academic year to \$4,316 per student/per academic year for those units and yield up to 144 more beds.

c: President Mitch Daniels
Provost Jay Akridge
Assistant Treasurer Jim Almond
Chancellor Ron Elsenbaumer
Corporate Secretary Janice Indrutz
General Counsel Steve Schultz
Vice Chancellor David Wesse

Purdue University Fort Wayne
Proposed Amended Student Housing Rates 2019-20
6/28/2019

Apartment Style	Room Type	Number of Beds	Approved	Approved	Proposed Amended
			2018-19 Rates	2019-20 Rates	2019-20 Rates
			Academic Year	Academic Year	Academic Year
1 Bedroom	1 Bed, 1 Private Bath	20	\$9,826	\$9,826	
2 Bedroom	2 Beds, 2 Private Baths*	64	\$8,300	\$8,300	
2 Bedroom	2 Beds, 2 Private Baths	144	\$6,641	\$6,641	
2 Bedroom	2 Beds, 1 Shared Bath	192	\$5,990	\$5,990	
3 Bedroom	2 Beds, 1 Shared Bath	64	\$5,420	\$5,420	
3 Bedroom	1 Bed, 1 Private Bath**	32	\$8,880	\$8,880	
4 Bedroom	4 Beds, 4 Private Baths	128	\$6,990	\$6,990	
4 Bedroom	4 Beds, 2 Shared Baths	528	\$4,930	\$4,930	
2 Bedroom****	4 Beds, 2 Private Baths*	64	\$0	\$0	\$5,420
2 Bedroom****	4 Beds, 2 Private Baths	144	\$0	\$0	\$4,316
TOTAL		1,380			

Notes:

- * This 2 Bedroom, 2 Private Bath model has a slightly larger floor plan than the other 2 Bedroom, 2 Private Bath units and has a washer and dryer located in the unit.
- ** This unit has been converted from a mixed occupancy 2 Bed, Shared Bath unit to a 1 Bed, 1 Private Bath unit within the 3 Bedroom unit.
- *** 3-month extension to academic year leases are available at discounted rates from the academic year pricing.
- ****Both existing 2 bedroom, 2 bath units will be offered to students as a double occupancy bedroom option at a reduced rental rate to increase on-campus occupancy in existing facilities.