A DATA-DRIVEN APPROACH TO REDEFINING AGING HOUSING

SCUP SOUTHERN REGION

Tuesday October 24, 2017

Rena Cheskis-Gold, Demographic Perspectives
Les Potts, Mississippi State University
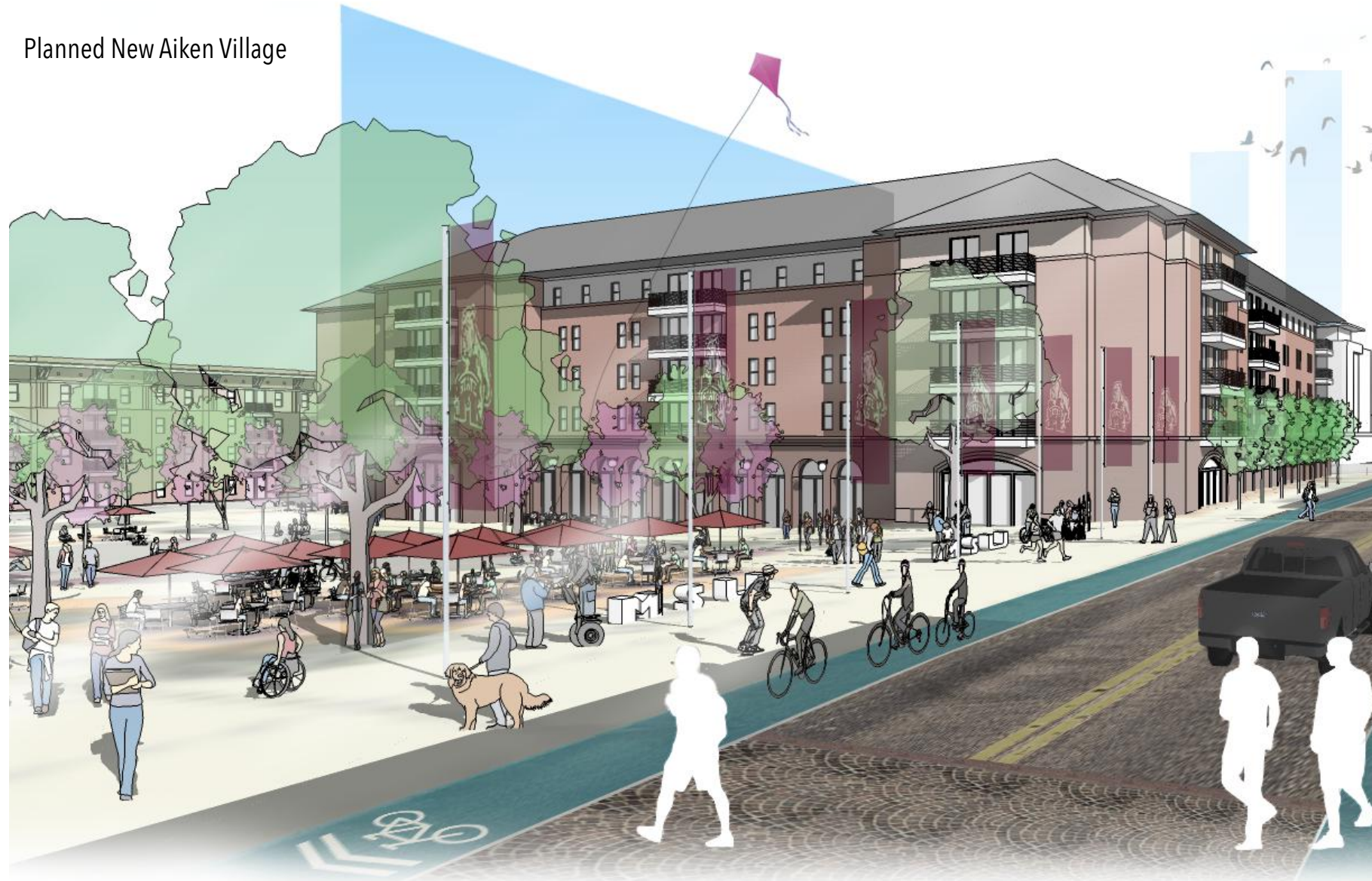Todd Stern, U3 Advisors

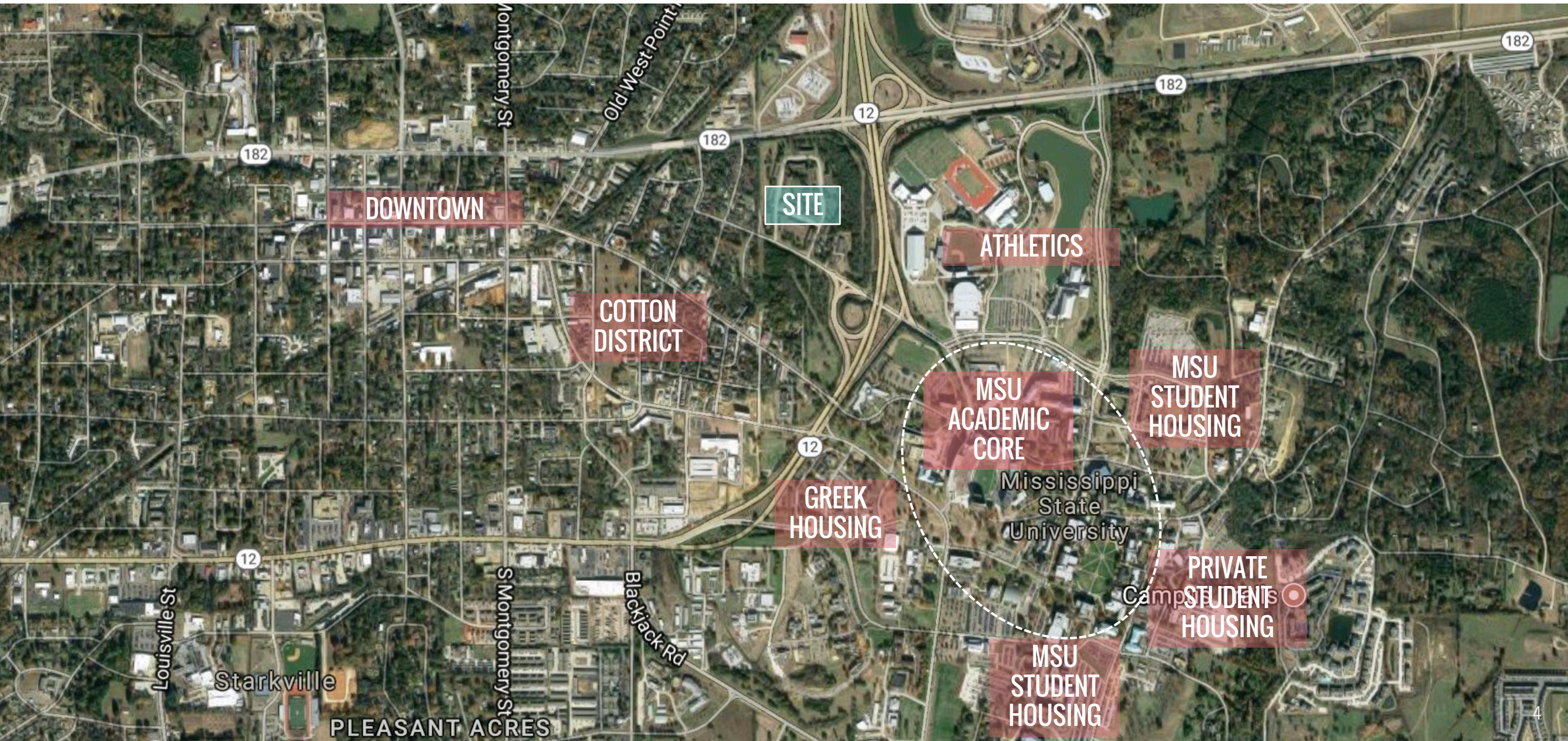Existing Aiken Village

Planned New Aiken Village

INTRODUCTION
Presentation Roadmap

1 Background and Early Planning Strategies

2 First Round Stakeholder Data

3 New Strategies

4 Market and Feasibility Study

5 Next Steps

6 Points on Campus Discourse

7 Planning Exercise

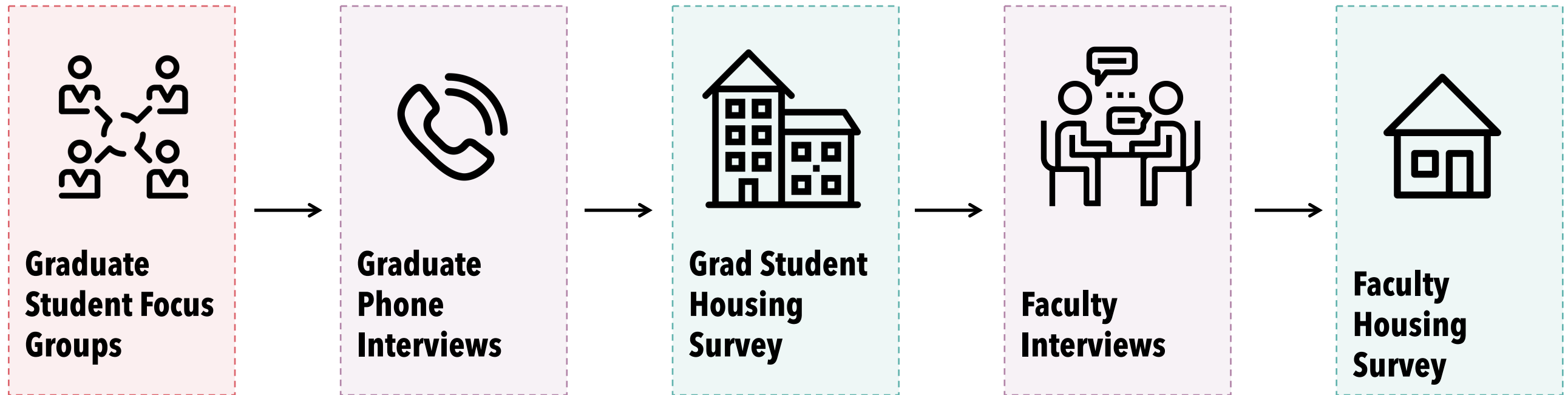Aiken Village Site

2 STAKEHOLDER DATA
Grad Student and Faculty Studies

Graduate Student Focus Groups

Graduate Phone Interviews

Grad Student Housing Survey

Faculty Interviews

Faculty Housing Survey

Preferred Residents of Proposed MSU Housing, Current MSU Housing Residents

% of Respondents

- Faculty / Staff: **58%**
- Faculty / Staff /Grad: **42%**
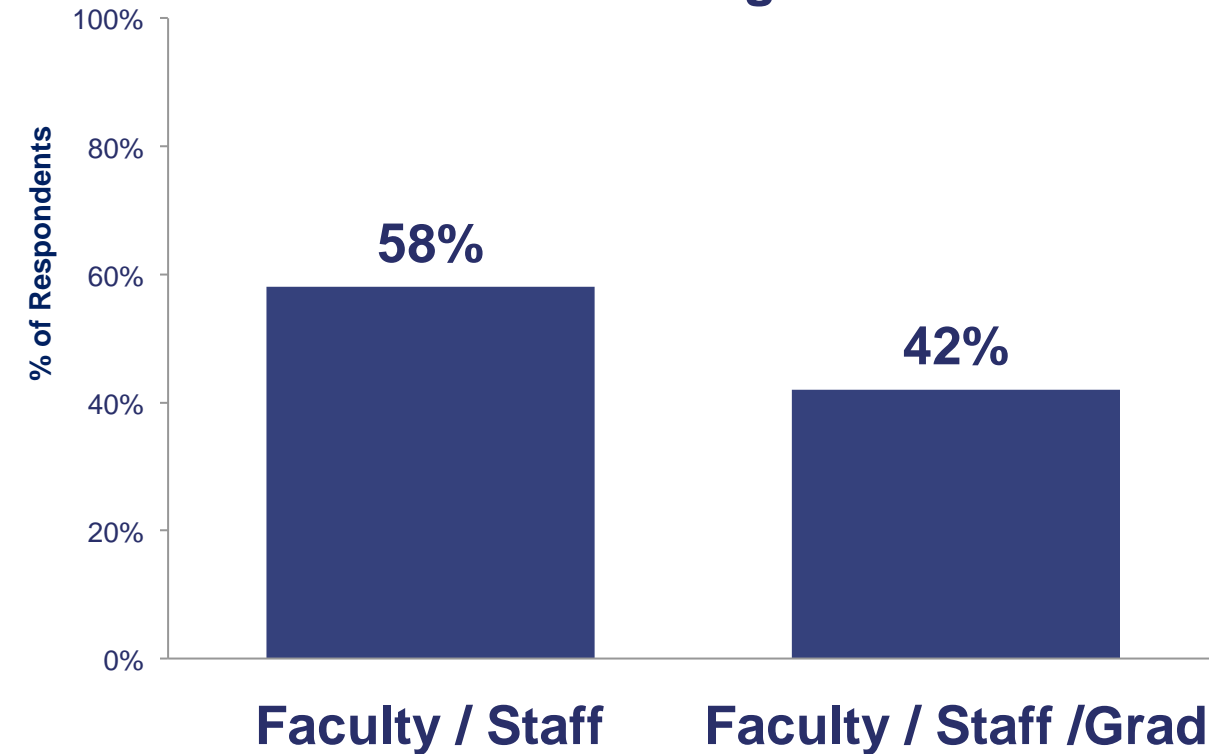
Average Cost of Monthly Rent or Mortgage, by Unit Type
All Graduate Student Respondents

Monthly Rent or Mortgage

Mean Rent/Mortgage: $706

- 1 bd: $518
- 2 bd, 1 ba: $554
- 2 bd, 2 ba: $680
- 3 bd: $883
- 4+ bd: $1,003
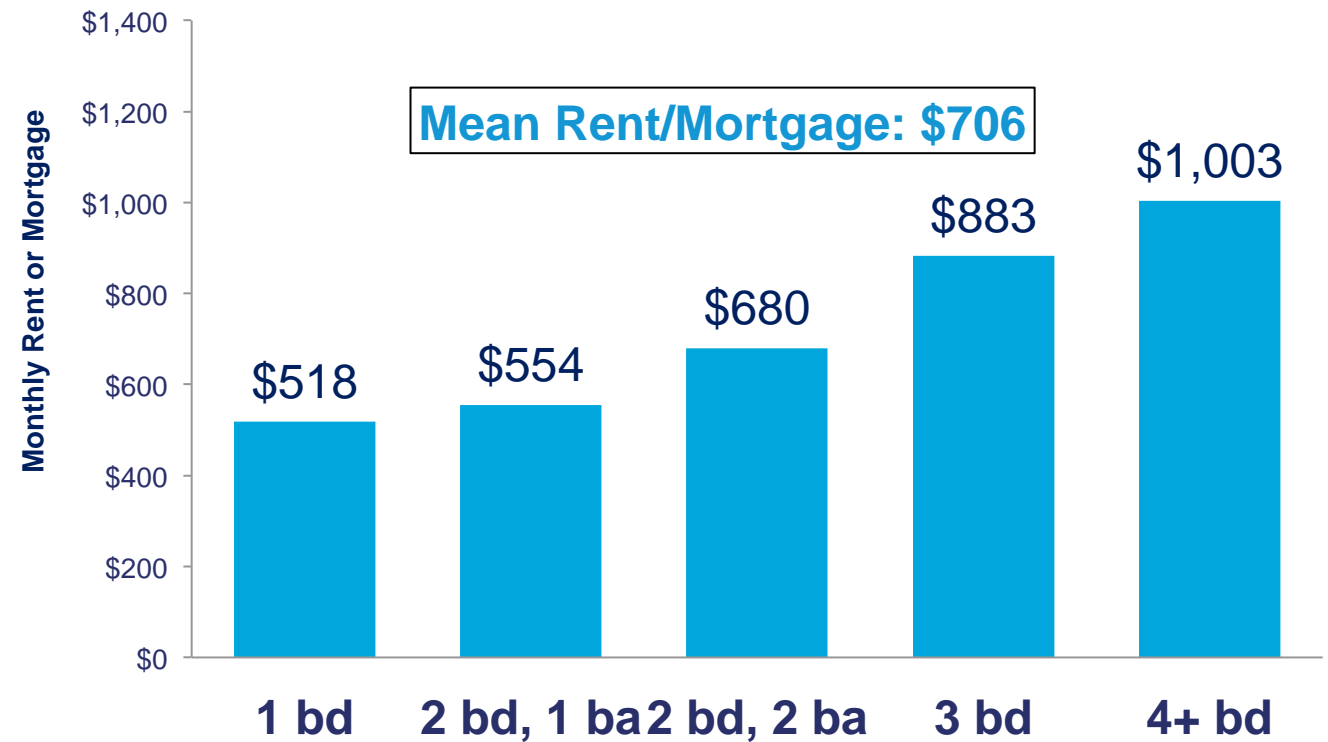
Note: A large portion of faculty, including faculty who are single as well as married/partnered, would prefer not to live with graduate students. This could be a challenge for marketing the new proposed Aiken village to faculty.

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3 NEW STRATEGIES
Change in Project Direction

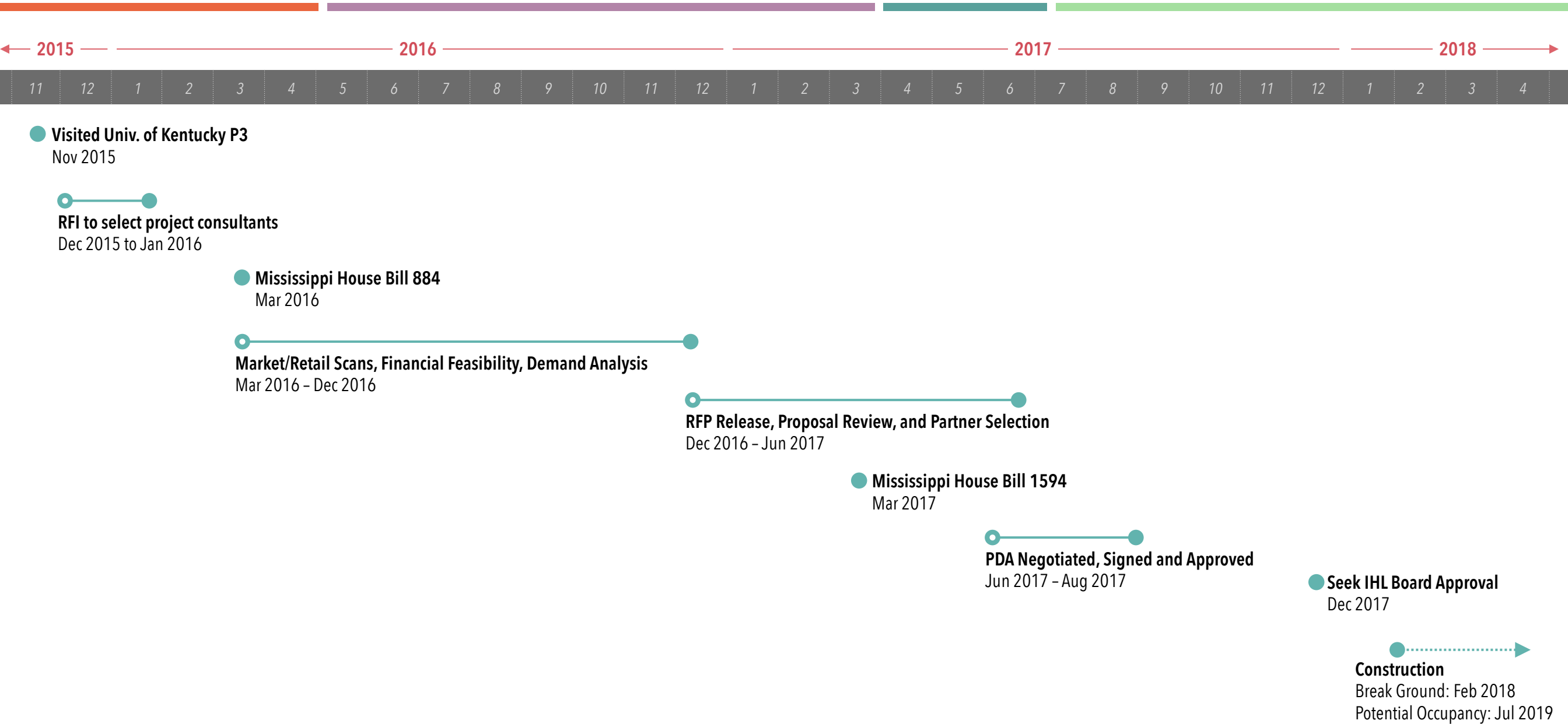- Programmatic Goal
- Financial Goal
- New Leadership
- Other Factors

Cotton District, Starkville

New student residences: Deavenport Hall and Dogwood Hall

3 NEW STRATEGIES
Timeline

2015   2016   2017   2018

| 11 | 12 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 1 | 2 | 3 | 4 |

Visited Univ. of Kentucky P3
Nov 2015

RFI to select project consultants
Dec 2015 to Jan 2016

Mississippi House Bill 884
Mar 2016

Market/Retail Scans, Financial Feasibility, Demand Analysis
Mar 2016 – Dec 2016

RFP Release, Proposal Review, and Partner Selection
Dec 2016 – Jun 2017

Mississippi House Bill 1594
Mar 2017

PDA Negotiated, Signed and Approved
Jun 2017 – Aug 2017

Seek IHL Board Approval
Dec 2017

Construction
Break Ground: Feb 2018
Potential Occupancy: Jul 2019

4 MARKET AND FEASIBILITY STUDY
Process

On-Campus Stakeholder Interviews

→ **Off-Campus Stakeholder Interviews**
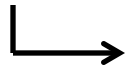
→ **Residential Rental Market Analysis**
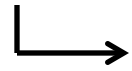
→ **Retail Scan**

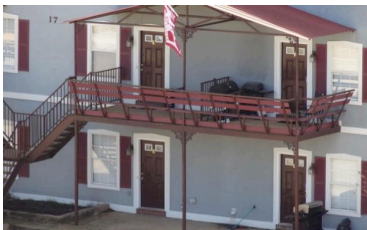→ **Student Spending Survey**

→ **Student Interviews**

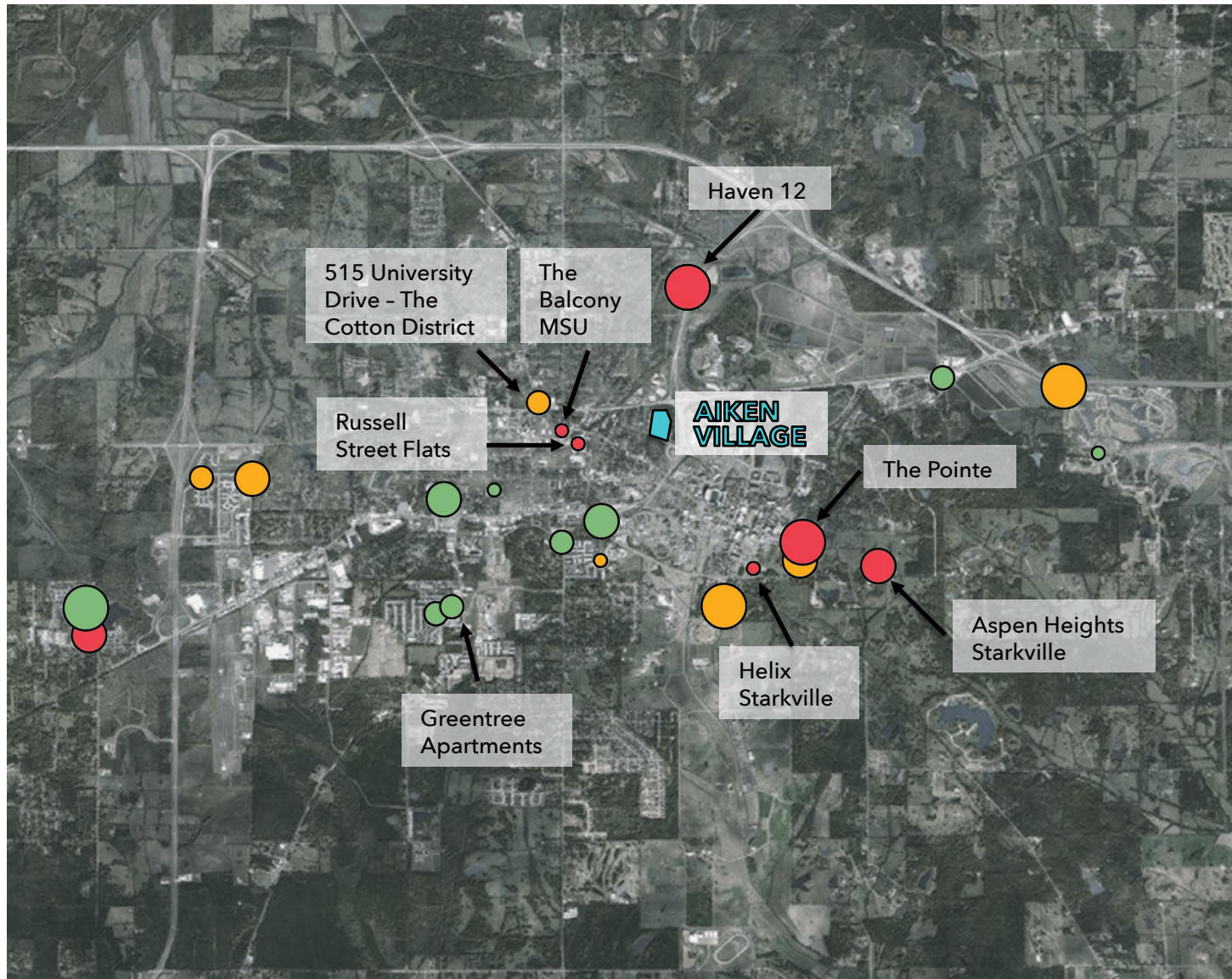→ **Comprehensive Online Student Survey**

4 MARKET AND FEASIBILITY STUDY
Residential Rental Market Analysis

Image	Property	MSU Off-Campus Housing Service Data					Distance from Campus[1]	Year Built	Notes/ Amenities
		Studio	1BR	2BR	3BR	4BR			
	The Grove Apartments 205 Lynn Lane	$/Unit:	$495-$535	$550-$625	$625-$825		2.21 Miles	1975	Washer/Dryer Fitness Center Shuttle Bus Service Security Pets Allowed
		SF:	571-704	789-870	938-1,028				
		$/SF:	$.76-$.88	$.70-$.72	$.66-$.80				
		Max. Occupants:	2	4	3 (1 bath) 6 (2 bath)				
	Brownsville Station 110 W. Wood Street	$/Unit:	$520-$675	$730-$790			1.66 Miles	2000	Washer/Dryer Jacuzzi Tubs Pets Allowed
		SF:	600-700	1,200					
		$/SF:	$.87-$.96	$.61-$.66					
		Max. Occupants:	1	2					
	Crossgates Apartments 1087 Stark Road	$/Unit:	$799-$809	$849-$889	$974-$1,019		3.3 Miles		Washer/Dryer Pets Allowed Swimming Pool Jacuzzi Fitness Center Tanning Salon Basketball Court Volleyball Court Car Wash
		SF:	797-812	1,026-1,153	1,306-1,400				
		$/SF:	$1.00	$.77-$.83	$.70-$.76				
		Max. Occupants:	2	4	6				

MARKET AND FEASIBILITY STUDY
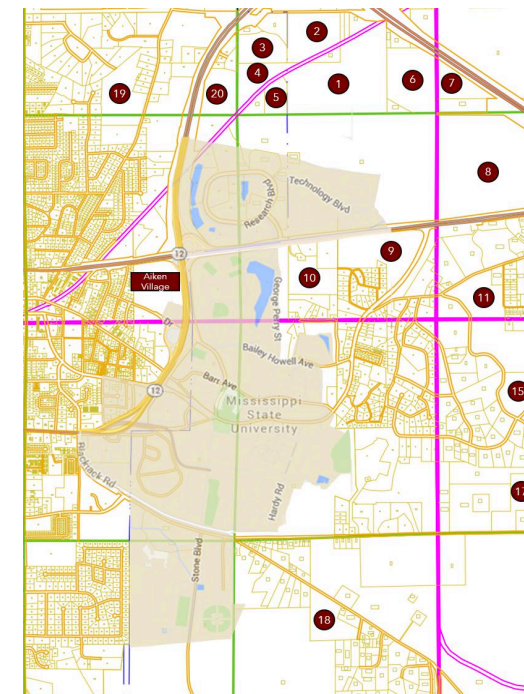## Residential Rental Market Analysis

Number of Beds
- ○ Under 200 Beds
- ○ 201 – 400 Beds
- ○ 401 – 800 Beds
- ○ 801+ Beds

Monthly Rent
(price per bed in a 2-BR apartment)
- 🔴 Expensive ($590 - $675)
- 🟠 Moderately priced ($425 - $524)
- 🟢 Inexpensive ($270 - $380)

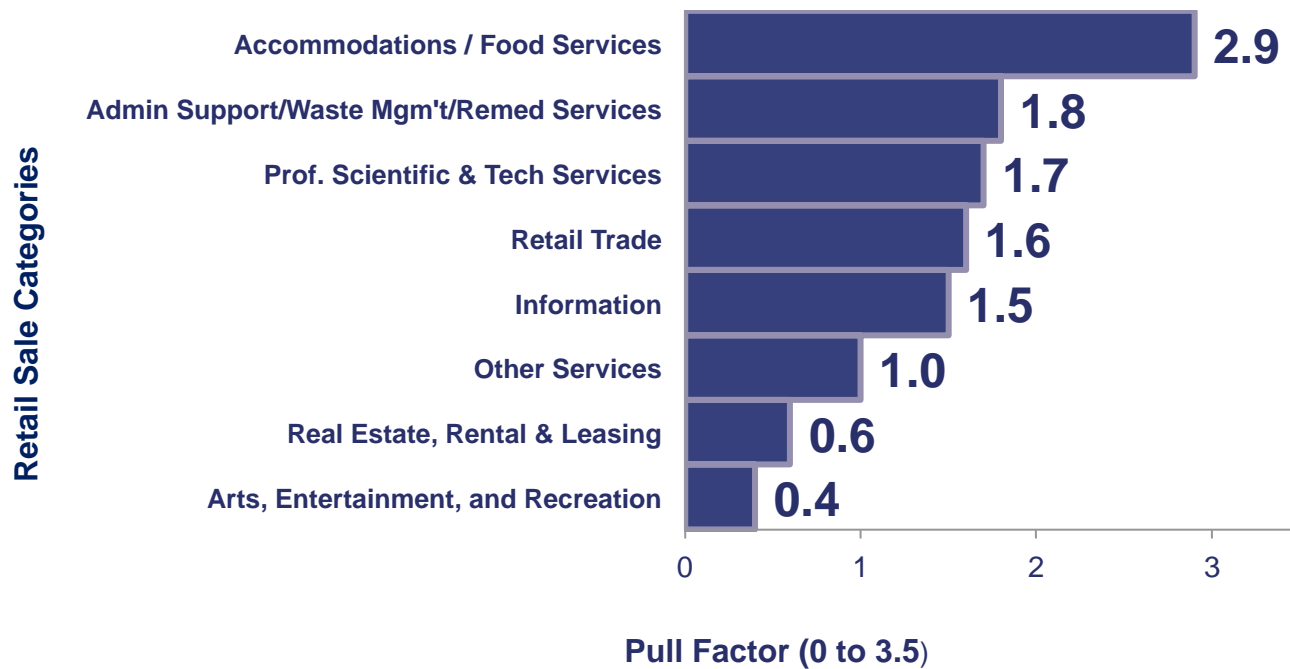Map labels: Haven 12; 515 University Drive – The Cotton District; The Balcony MSU; Russell Street Flats; AIKEN VILLAGE; The Pointe; Aspen Heights Starkville; Helix Starkville; Greentree Apartments

Limited development sites available left in Starkville

STARKVILLE RETAIL PULL FACTOR BY CATEGORY (2015)

Retail Sale Categories

Category	Pull Factor
Accommodations / Food Services	2.9
Admin Support/Waste Mgm't/Remed Services	1.8
Prof. Scientific & Tech Services	1.7
Retail Trade	1.6
Information	1.5
Other Services	1.0
Real Estate, Rental & Leasing	0.6
Arts, Entertainment, and Recreation	0.4

Pull Factor (0 to 3.5)

STARKVILLE SPECIFIC RETAIL CATEGORIES
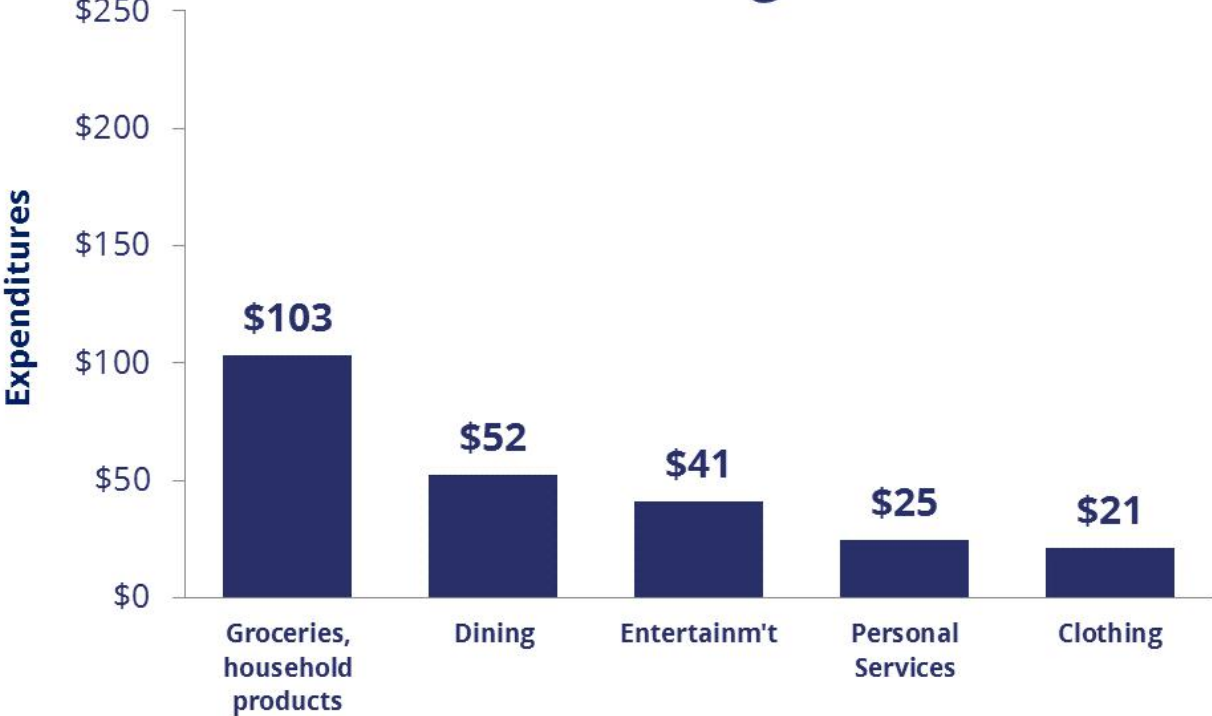### Opportunity in accommodations and food

Retail Category	Retail Sales 2014	Retail Sales 2015	Dollar increase	% Increase
Prof, Sci and Tech Services	$1.7M	$2.0M	$300K	18%
Accommodation and Food Services	$90.9M	$102M	$11M	12%
Admin & Support, Waste Managem't	$4.3M	$4.8M	$500K	11%
Information	$27.2M	$29.2M	$2M	7%
Retail Trade	$278M	$293M	$15M	5%

4 MARKET AND FEASIBILITY STUDY
Retail Scan: nSPARC

Starkville Expenditures in an Average Month

Expenditures

- Groceries, household products: $103
- Dining: $52
- Entertainm't: $41
- Personal Services: $25
- Clothing: $21

Frequency of Shopping or Eating at New Starkville Shopping Center

% of Respondents

- Three or more times a week: 21%
- Twice a week: 28%
- Once a week: 20%
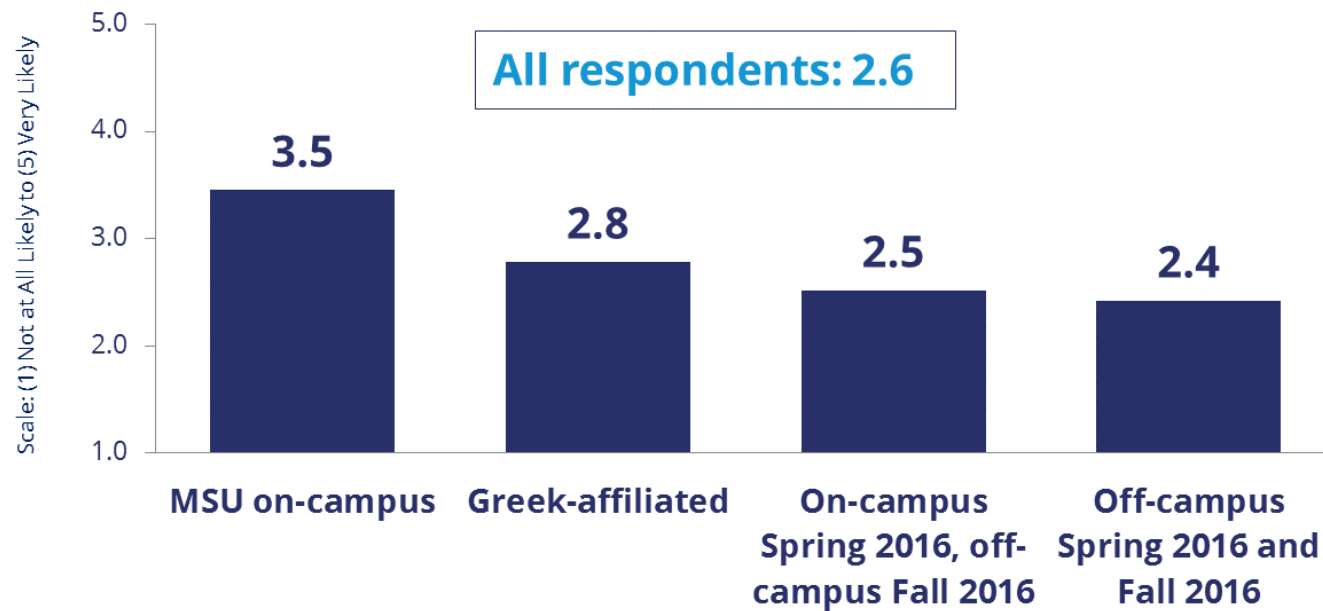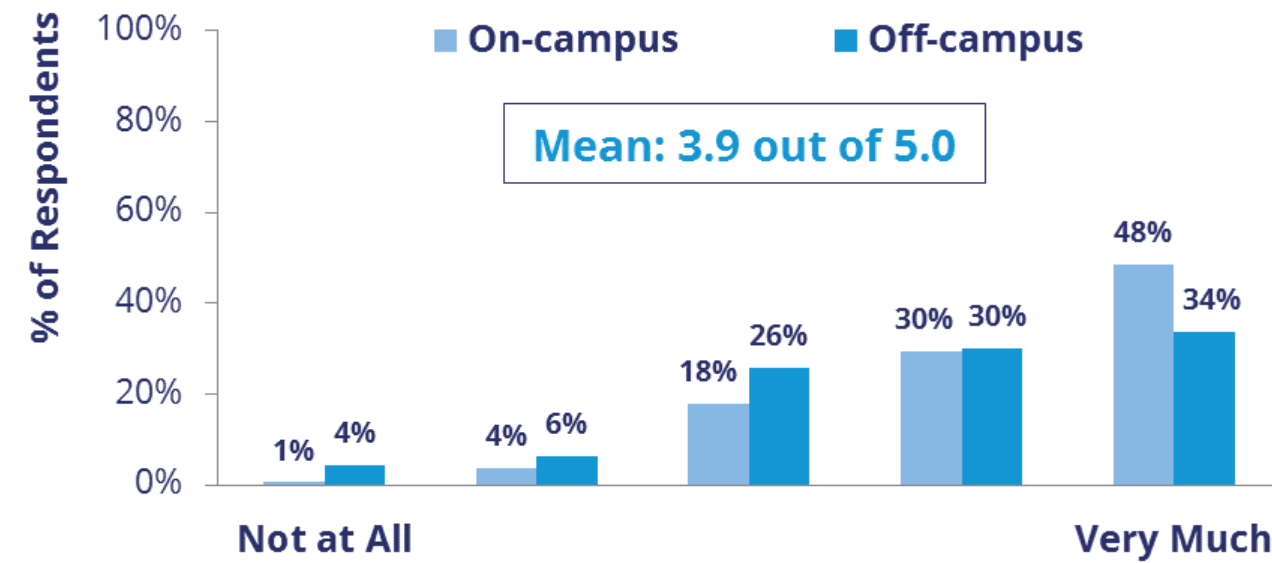- 1 to 3 times a month: 25%
- Less than once a month: 4%
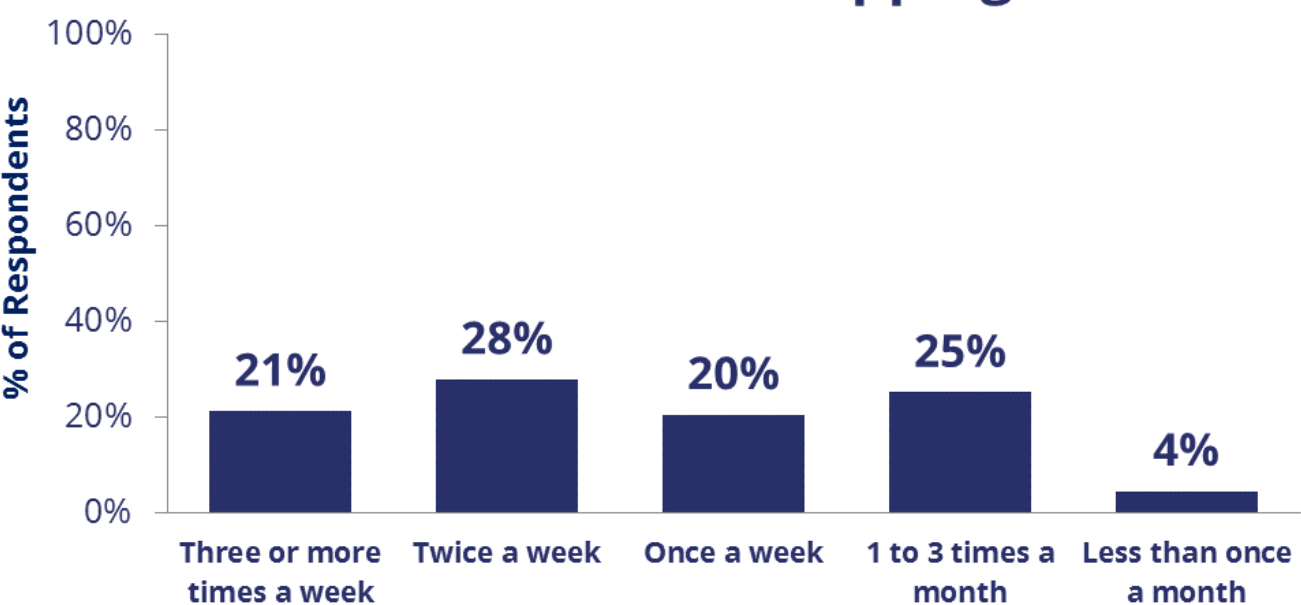
MARKET AND FEASIBILITY STUDY
Student Survey

Q33. Mean Likelihood of Renting in Proposed MSU Housing for Fall 2016, by Current Housing

All respondents: 2.6

Scale: (1) Not at All Likely to (5) Very Likely

- MSU on-campus: 3.5
- Greek-affiliated: 2.8
- On-campus Spring 2016, off-campus Fall 2016: 2.5
- Off-campus Spring 2016 and Fall 2016: 2.4

Q36. Good Idea for MSU to Develop Proposed Suite or Apartment Complex?, by Current Housing

% of Respondents

■ On-campus   ■ Off-campus

Mean: 3.9 out of 5.0

|	On-campus	Off-campus
Not at All	1%	4%
	4%	6%
	18%	26%
	30%	30%
Very Much	48%	34%

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Data collection & analysis accelerates and enhances the RFP process by:

o **Preparing the university for the questions** that developers will ask

o Helping the university to **articulate tastes and preferences** so that it can negotiate with P3 partner

o Helping frame the university's financial/structure options to **facilitate P3 developer discussions**

Student Housing Survey Report
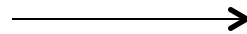
Request for Proposals

6 POINTS ON CAMPUS DISCOURSE
Reflections and Lessons Learned

7 PLANNING EXERCISE
Incorporating a data-driven approach into physical planning strategies and options

PLANNING EXERCISE

Background	What was the catalyst for the project? Why Now? Opportunities? Challenges?
Mission and Goals	How does this building relate to the mission of the college? What are your goals for maintaining or transforming this building? What changes on campus are you addressing with this strategy, if any?
Data and Evidence	What data are needed and available to support your strategy? (see list from MSU project)
Data Sources	Internal data and other studies that should be referenced? External data?
Qualitative and Quantitative	Which type of data will speak best to your audience?
Timeline	Is there an end date for the project that is tied to the academic or budget calendar? Are there specific dates or seasons to target or to avoid?
Budget	What is the proposed budget? What is the budget source? How much room is there for budget overrun?
Staff	Which internal constituencies need to be represented in the process? Who will manage logistics and content? What external advisory groups will you need?

PLANNING EXERCISE

Project Name _____

Background

Mission and Goals

Data and Evidence

Data Sources

Qualitative and Quantitative

Timeline

Budget

Staff

ANY QUESTIONS?
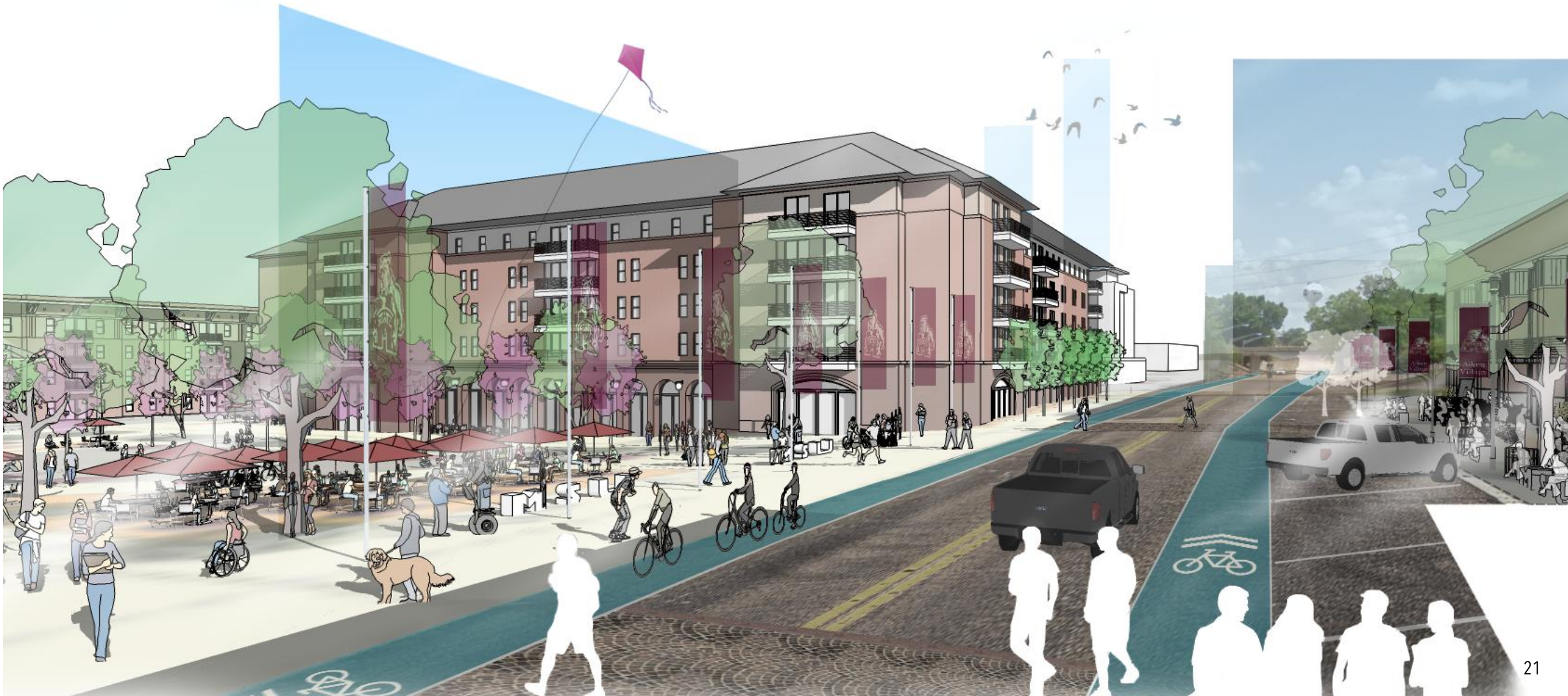
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