

Item: **AF: A-5**

Thursday, March 15, 2011

SUBJECT: UNDERGRADUATE HOUSING PROJECT FINANCING PLAN

PROPOSED BOARD ACTION

Approval of the Undergraduate Housing Project on the Boca Raton Campus which consists of the following components:

Debt Resolution: (i) authorizing the FAU Finance Corporation (FAUFC), an FAU direct support organization, to issue debt in an amount not to exceed \$50,000,000 (the "Debt") for the purpose of financing and constructing a new 600 bed undergraduate residence hall on the Boca Raton campus, (ii) requesting the Florida Board of Governors ("BOG") to approve the issuance of the debt, (iii) authorizing the President or her designees to execute and amend all documents for the issuance of the debt, and (iv) authorizing the Chair of the FAU Board of Trustees to modify the Debt in accordance with project costs and debt requirements.

Financing Plan: The financing for the Undergraduate Housing Project will consist of the issuance of the debt by the FAUFC. The Debt will be issued pursuant to a Trust Indenture (the "2012 Indenture") to be entered into between the FAUFC and a corporate trustee. The Debt will be secured by a trust estate created under the 2012 Indenture which includes a lien on (i) Pledged Revenues as defined in the 2012 Indenture to include the gross income and revenues of the Project, and (ii) amounts transferred from the Surplus Fund established under the Trust Indenture dated as of March 1, 2010, by and between the DSO and U.S. Bank National Association (the "2010 Indenture") pursuant to which the DSO's Capital Improvement Revenue Bonds (Innovation Village Project), Series 2010 (the "2010 Bonds") were issued. The University is committed to ensuring that sufficient revenues will be generated to fulfill the University's obligations with respect to the Debt. The University is legally authorized to secure the Debt with the revenues to be pledged pursuant to section 1010.62, Florida Statutes.

This project is in compliance with the Debt Management Guidelines adopted by the Board of Trustees.

BACKGROUND INFORMATION

The proposed student housing project (the "Project") will include the construction of a freshman student residence facility, comprised of one building of approximately seven or eight stories with an approximate total square footage of 190,000. The Project contains approximately 600 resident beds and 14 Resident Assistant units for a total of 614 beds. The Project will include 50 double/double suites housing 200 students, 100 four single bedroom suites housing 400 students, and 14 single bedroom/single bath units for Resident Assistants. Amenities are planned to include a food services area, multipurpose rooms, an activity room, a fitness room, a computer lab, classrooms, front desk area, conference rooms and may include related parking improvements. The Project will expand the University's current housing system from 8 buildings and 3,664 beds to a total of 9 buildings with 4,278 beds. The Project will be located on the University's Boca Raton campus and is scheduled to open for Fall semester 2013. The Project will provide additional freshman housing opportunities.

Although the 2010 Indenture allows for the issuance of Additional Senior Bonds and Additional Subordinate Bonds thereunder, due to the lack of operating history of the project financed with the 2010A Bonds (the "Innovation Village Project"), the Debt needs to be issued under a separate trust indenture.

The Project is consistent with the Campus Master Plan and Campus Development Agreement.

IMPLEMENTATION PLAN/DATE

The Debt Issuance is scheduled to be presented to the BOG for approval on May 3, 2012. If the BOG approves the issuance of the debt, the closing of the loan is scheduled shortly thereafter. Preliminary site work is already underway.

FISCAL IMPLICATIONS

The proposed Project construction costs and associated soft costs are approximately \$41,678,000. The Project will be financed with proceeds from a fixed rate bond issue totaling an amount not to exceed \$50,000,000 (the "Debt") to be issued by The FAU Finance Corporation (the "DSO"). Proceeds from the Debt will be used to fund development costs of the Project, fund capitalized interest, fund a deposit to the debt service reserve fund (if required at the time of underwriting the Debt) and pay costs of issuance. The Debt will bear interest at an assumed fixed interest rate of 4.75%, mature not more than thirty (30) years after issuance, and will be structured with level debt service payments with the first principal payment occurring July 1, 2014.

The Debt size includes approximately \$3.75 million to fund a debt service reserve (if required at the time of underwriting the Debt) and approximately \$3.87 million to fund capitalized

interest for a period beginning upon the closing of the issue and extending through construction completion plus an additional six months (through January 1, 2014). In the event the underwriter determines the funding of the debt service reserve fund is not required to sell the Debt, such funds may be reallocated to finance related parking improvements or the amount of Debt to be issued will be reduced.

Supporting Documentation: Proposed Resolution, Project Summary, Market Study and

Financing Plan for Undergraduate Housing Project - Pro-Forma

Presented by: Dennis Crudele Phone: 561-297-3266

Sr. Vice President for Financial Affairs



Florida Atlantic University Undergraduate Student Housing Project

Submission Materials to the Board of Trustees

March 15, 2012

A RESOLUTION AUTHORIZING THE ISSUANCE OF DEBT AND REQUESTING THE FLORIDA BOARD OF GOVERNORS TO APPROVE THE ISSUANCE OF SUCH DEBT TO FINANCE THE CONSTRUCTION OF CERTAIN STUDENT HOUSING FACILITIES ON THE CAMPUS OF FLORIDA ATLANTIC UNIVERSITY; PROVIDING AN EFFECTIVE DATE.

BE IT RESOLVED BY THE FLORIDA ATLANTIC UNIVERSITY BOARD OF TRUSTEES:

Section 1. The Florida Atlantic University Board of Trustees (the "Board of Trustees"), as the governing body of Florida Atlantic University (the "University") hereby authorizes the issuance of debt by The FAU Finance Corporation (the "DSO") and requests the Florida Board of Governors (the "Board of Governors") to approve the issuance of debt in an amount not exceeding \$50,000,000 (the "Debt") for the purpose of financing the construction of certain student housing and related facilities (the "Project") on the Boca Raton campus of the University.

Section 2. The Project will consist of the construction of a 614 bed freshman student housing facility comprised of one building containing approximately 190,000 total square feet located on the campus of the University in Boca Raton, Florida. The seven- or eight- story building will contain 50 double-double suites housing 200 students, 100 four single bedroom suites housing 400 students, 14 single bedroom/single bath units for Resident Assistants and a food services area. The Project is reflected on the approved master plan for the University and is consistent with the mission of the University because it will provide needed student housing facilities. Construction of the Project is expected to begin between April and June of 2012 and to be completed by August of 2013. Proceeds of the Debt are anticipated to be sufficient to complete the construction of the Project without the use of additional funds. Legislative approval of the Project has been obtained pursuant to section 1010.62(7)(a), Florida Statutes. No proceeds of the Debt will be used to finance operating expenses of the University or the DSO.

Section 3. The Debt will be issued pursuant to a Trust Indenture (the "2012 Indenture") to be entered into between the DSO and a corporate trustee. The Debt will be secured by a trust estate created under the 2012 Indenture which includes a lien on (i) Pledged Revenues as defined in the 2012 Indenture to include the gross income and revenues of the Project, and (ii) amounts transferred from the Surplus Fund established under the Trust Indenture dated as of March 1, 2010, by and between the DSO and U.S. Bank National Association (the "2010 Indenture") pursuant to which the DSO's Capital Improvement Revenue Bonds (Innovation Village Project), Series 2010 (the "2010 Bonds") were issued. The University is committed to ensuring that sufficient revenues will be generated to fulfill the University's obligations with respect to the Debt. The University is legally authorized to secure the Debt with the revenues to be pledged pursuant to section 1010.62, Florida Statutes.

The lien on the Pledged Revenues from the Project to be granted to the holders of the Debt will be a first lien. In addition, surplus revenues transferred from the Surplus Fund of the 2010 Indenture to the 2012 Indenture will also be pledged as further security for the repayment of the Debt. Amounts available to be transferred out of the Surplus Fund of the 2010 Indenture represent excess funds after payment of all obligations related to the University's Housing Revenue Bonds issued through the Division of Bond Finance (the "University Housing Bonds") and the DSO's 2010 Bonds. The 2010 Bonds were initially issued by the DSO in two series. The Capital Improvement Revenue Bonds (Innovation Village Project), Series 2010A are currently outstanding in the aggregate principal amount of \$120,930,000, and the DSO's outstanding Capital Improvement Revenue Bonds (Innovation Village Project), Series 2010B are currently outstanding in the aggregate principal amount of \$3,365,000. The University Housing Bonds are currently outstanding in the aggregate principal amount of \$71,131,373.

Section 4. The Debt will mature not more than 30 years after issuance, including any extensions or renewals thereof. The Project has an estimated useful life of 40 years, which is beyond the anticipated final maturity of the Debt. The Debt will bear interest at a fixed interest rate.

Section 5. The Debt, which consists of Student Housing Revenue Bonds, Series 2012 (the "Bonds") to be issued by the DSO, will be sold through negotiated sale. A negotiated sale is necessary due to the fact that the structure is unique and requires additional marketing as well as volatility of the tax exempt bond market. The underwriter was selected as part of a competitive process in February 2012. An analysis showing that a negotiated sale is desirable is attached in Appendix A.

Section 6. The Board of Trustees will comply, and will require the University and the DSO to comply, with all requirements of federal and state law relating to the Debt, including but not limited to, laws relating to maintaining the exemption from taxation of interest payments on the Bonds issued as tax exempt obligations, and continuing secondary market disclosure of information regarding the Bonds.

Section 7. The President and Senior Vice President for Finance & Administration of the University and the Chairperson or Vice Chairperson, Executive Director and Secretary of the DSO and other authorized representatives of the University and the Board of Trustees, and the DSO are hereby authorized to take all actions and steps, to execute all instruments, documents, and contracts, and to take all other actions as they may deem necessary or desirable, in connection with the execution, sale and delivery of the Debt.

Section 8. In making the determination to finance the Project, the Board of Trustees has reviewed the information attached to Appendix A and finds that the issuance of the Debt is in compliance with the Debt Management Guidelines, the University's debt management policy, and applicable law.

Section 9.	This Resolution	shall take effect in	nmediately upon its	s adoption.
Adopted this	day of	, 2012.		

Appendix A

The following documents have been reviewed by the Board of Trustees prior to the execution of this Resolution:

- a. the project program, feasibility study, or consultant report; (SEE TAB 2 OF THIS SUBMISSION)
 - b. a draw schedule for the project; (SEE TAB 3 OF THIS SUBMISSION)
 - c. sources and uses of funds for the project; (SEE TAB 4 OF THIS SUBMISSION)
 - d. an estimated debt service schedule; (SEE TAB 6 OF THIS SUBMISSION)
- e. a description of the security supporting repayment and the lien position the debt will have on that security; (SEE TAB 7 OF THIS SUBMISSION)
- f. a five year history, if available, and a five year projection, of the pledged revenues and the debt service coverage; (SEE TAB 10 OF THIS SUBMISSION)
 - g. any negotiated sale analysis. (SEE TAB 15 OF THIS SUBMISSION)

BOARD OF GOVERNORS STATE UNIVERSITY SYSTEM OF FLORIDA

Project Summary
Florida Atlantic University
The FAU Finance Corporation
Undergraduate Student Housing Project

Project Description:

The proposed student housing project (the "Project") will include the construction of a freshman student residence facility, comprised of one building of approximately seven or eight stories with an approximate total square footage of 190,000. The Project contains approximately 600 resident beds and 14 Resident Assistant units for a total of 614 beds. The Project will include 50 double/double suites housing 200 students, 100 four single bedroom suites housing 400 students, and 14 single bedroom/single bath units for Resident Assistants. Amenities are planned to include a food services area, multipurpose rooms, an activity room, a fitness room, a computer lab, classrooms, front desk area, conference rooms and may include related parking improvements. The Project will expand the University's current housing system from 8 buildings and 3,664 beds to a total of 9 buildings with 4,278 beds. The Project will be located on the University's Boca Raton campus. The Project will provide additional freshman housing opportunities.

The Project is consistent with the Campus Master Plan and Campus Development Agreement.

Facility Site Location:

The proposed Project will be located on the Boca Raton campus of Florida Atlantic University.

Projected Start and Opening Date:

Construction of the Project is expected to commence between April and June of 2012 and is anticipated to be completed and available for occupancy by August of 2013.

Demand Analysis:

By University policy, all full-time freshmen are required to reside in University housing. While the University projects moderate enrollment growth, insufficiency of available beds has made this policy difficult to maintain. For Fall 2012, University housing had an average occupancy rate of 97%. The University has consistently maintained a waiting list for students wishing to live in on-campus housing. Enrollment at the Boca Raton campus for Fall 2011 totaled 22,611 students, a 5.9% increase over Fall 2010.

With the addition of Innovation Village, the existing housing units serve all classifications of students. However, the primary targeted market for the Project is freshman students. The Project will offer 600 beds for freshman students. When the facility is planned to open in Fiscal Year 2013-14, the projected rental rate for fall and spring semesters is \$3,531.25 per semester for a double bed unit and \$4,661.25 per semester for a single bed unit. These rates are anticipated to be higher than existing comparable freshman facilities at FAU since the Project will be the newest housing on campus and will offer students additional amenities.

A market study conducted by Brailsford & Dunlavey indicated that there is a calculated indicative demand of more than 600 beds.

Project Cost and Financing Structure:

The proposed Project construction costs and associated soft costs are approximately \$41,678,000. The Project will be financed with proceeds from a fixed rate bond issue totaling an amount not to exceed \$50,000,000 (the "Debt") to be issued by The FAU Finance Corporation (the "DSO"). Proceeds from the Debt will be used to fund development costs of the Project, fund capitalized interest, fund a deposit to the debt service reserve fund (if required at the time of underwriting the Debt) and pay costs of issuance. The Debt will bear interest at an assumed fixed interest rate of 4.75%, mature not more than thirty (30) years after issuance, and will be structured with level debt service payments with the first principal payment occurring July 1, 2014.

The Debt size includes approximately \$3.75 million to fund a debt service reserve (if required at the time of underwriting the Debt) and approximately \$3.87 million to fund capitalized interest for a period beginning upon the closing of the issue and extending through construction completion plus an additional six months (through January 1, 2014). The use of capitalized interest increases the cost of the financing, but is necessary for the financial feasibility of the Project. In the event the underwriter determines the funding of the debt service reserve fund is not required to sell the Debt, such funds may be reallocated to finance related parking improvements or the amount of Debt to be issued will be reduced.

(See Attachment 1 for an estimated sources and uses of funds).

The Architect for the Project is PGAL/Schenkel/Shultz, a joint venture. They were selected through a competitive solicitation, to which thirteen parties responded. Four of the responders were

selected to make presentations to the evaluation committee, who recommended the selection of PGAL/Schenkel/Shultz. The Construction Manager selected for the Project is Cummings-Balfour Beatty, a joint venture. They were also selected through a competitive solicitation, to which nineteen parties responded. Three of the responders were selected to make presentations to the evaluation committee, who recommended the selection of Cummings-Balfour Beatty. The University selected both firms based on their proposals, their experience, and their abilities to deliver the Project on time and within budget.

Security/Lien Structure:

The Debt will be issued pursuant to a Trust Indenture (the "2012) Indenture") to be entered into between the DSO and a corporate trustee. The Debt will be secured by a trust estate created under the 2012 Indenture which includes a lien on (i) Pledged Revenues as defined in the 2012 Indenture to include the gross income and revenues of the Project, and (ii) amounts transferred from the Surplus Fund established under the Trust Indenture dated as of March 1, 2010, by and between the DSO and U.S. Bank National Association (the "2010 Indenture") pursuant to which the DSO's Capital Improvement Revenue Bonds (Innovation Village Project), Series 2010 (the "2010 Bonds") were issued. The University is committed to ensuring that sufficient revenues will be generated to fulfill the University's obligations with respect to the Debt. University is legally authorized to secure the Debt with the revenues to be pledged pursuant to section 1010.62, Florida Statutes.

The lien on the Pledged Revenues from the Project to be granted to the holders of the Debt will be a first lien. In addition, surplus revenues transferred from the Surplus Fund of the 2010 Indenture to the 2012 Indenture will also be pledged as further security for the repayment of the Debt. Amounts available to be transferred out of the Surplus Fund of the 2010 Indenture represent excess funds after payment of all obligations related to the University's Housing Revenue Bonds issued through the Division of Bond Finance (the "University Housing Bonds") and the DSO's 2010 Bonds. The 2010 Bonds were initially issued by the DSO in two series. The Capital Improvement Revenue Bonds (Innovation Village Project), Series 2010A are currently outstanding in the aggregate principal amount of \$120,930,000, and the DSO's outstanding Capital Improvement Revenue Bonds (Innovation Village Project), Series 2010B are currently outstanding in the aggregate principal amount of \$3,365,000. The University Housing Bonds are currently outstanding in the aggregate principal amount of \$71,131,373.

Pledged Revenues and Debt Service Coverage:

For fiscal year 2013-2014, the first year of operation of the Project, net revenues are estimated to be approximately \$8.07 million. The projected annual debt service coverage is 2.65x in 2014-2015 (after capitalized interest) and 3.52x in 2018-19. Included in the net revenue amount listed above are expected excess funds in the Surplus Fund of the 2010 Indenture that will be available for transfer into the 2012 Indenture. The projected debt service coverage has been calculated using an average coupon of 4.75%, with an all-in true interest cost of 4.85% on the Debt through the assumed maturity date of July 1, 2042.

Projected net revenues are based on an assumed academic year occupancy rate of 95%. The University has assumed that the projected revenues and expenses will increase by 3% per year. The projections provided by the University indicate that the pledged revenues will be sufficient to pay required debt service on the Debt.

(See Attachment 2 for a table of historical and projected pledged revenues and debt service coverage prepared based upon revenue information supplied by the University.)

Type of Sale:

The University provided an analysis of the most appropriate method of issuing the debt (competitive versus negotiated) as required by the Debt Management Guidelines. The University is requesting approval for a negotiated sale. The University feels that among other factors, uncertainty in the market combined with the fact that the structure is unique and requires additional marketing warrant a negotiated sale.

Analysis and Recommendation:

Staff of the Board of Governors and the Division of Bond Finance has reviewed the information provided by Florida Atlantic University with respect to the request for Board of Governors approval for the subject financing.

Based upon the information provided, the University feels that demand for the existing and proposed housing is adequate to support construction of the Project. Additionally, the housing system has historically generated positive debt service coverage and is projected to continue to provide adequate debt service coverage in the future based on reasonable assumptions as to revenue and expenditure growth.

The proposed financing is in compliance with the Florida Statutes governing the issuance of university debt and is in compliance with the Board of Governors Debt Management Guidelines. Accordingly, staff of the Board of Governors recommends adoption of the resolution authorizing the proposed financing.

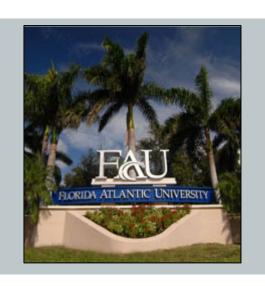
Florida Atlantic University

Freshman and Sophomore Housing Market Study

Final Report March 2012











In the Fall of 2011, Florida Atlantic University ("FAU") engaged Brailsford & Dunlavey ("B&D") to complete a Freshman and Sophomore Housing Market Study (the "Study"). The intention of the Study was to gauge the interest for, and evaluate the feasibility of, developing new freshman and sophomore on-campus housing at FAU.

This report was prepared by B&D's project team and sets forth B&D's findings and recommendations as part of the Study. The findings contained herein represent the professional opinions of B&D personnel based on assumptions and conditions detailed in this report. B&D has conducted research using both primary and secondary information sources, which are deemed to be reliable but whose accuracy B&D cannot guarantee.



SECTIONS

- 1. Executive Summary
- 2. Focus Group Analysis
- 3. Off-Campus Housing Market Analysis
- 4. Survey Analysis
- 5. Demand Analysis
- 6. Financial Analysis

APPENDICES

- A. Survey Results
- B. Off-Campus Housing Market Analysis Data
- C. Financial Model

Section 1

Executive Summary





OBJECTIVES

In Fall 2011, Brailsford and Dunlavey was engaged by Florida Atlantic University to perform a student housing market analysis for additional on-campus housing geared towards full-time freshmen and sophomores on the Boca Raton campus. B&D's scope of work included a student survey, student focus groups, a demand analysis, and an off-campus housing market analysis. The feasibility of a future residential project was also analyzed through a financial model which assisted in the development of a rental rate structure that was later tested in the survey. At the conclusion of the study, B&D recommended a range of solutions for the project, which vary based upon future enrollment projections and levels of risk tolerance favored by the institution.

SUMMARY OF FINDINGS

Focus Group Analysis

B&D conducted focus group sessions with students from four different demographic categories: freshmen in on-campus housing, sophomores in on-campus housing, Resident Assistants, and undergraduates in off-campus housing. The purpose of the focus group interviews was to engage a variety of FAU students in dynamic conversations about their preferences, experiences, and recommendations regarding on- and off-campus housing.

Overall, students are happy with their experiences at FAU. Many mentioned that on-campus housing was a significant factor in their decision on where to attend school, and the opportunity to have a roommate to enhance their college experience was important as well.

The majority of students seem to have enjoyed their experience living on campus for their first year because of the quality of the residence halls, suite-style room configurations, and social opportunities. However, students would like to see physical improvements in the new facility including laundry rooms on each floor, carpeted floors, better sound proofing in the walls, and improved cell phone reception.

Students decide to live off campus after their freshman year because of price, independence, private bedrooms, quiet study space, and no meal plan requirement.

Students felt that a new dining facility should include visible nutrition information, different food offerings, healthier food choices, and should be configured as a traditional dining hall, rather than as a retail concept like the Breezeway Café.

Off-Campus Analysis

The off-campus rental housing market near FAU is large and diverse. However, many of the properties in close proximity to FAU cater to an upscale or vacation rental market and are not as conducive to student lifestyles or budgets.



B&D identified 40 properties in the surrounding community and gathered data on their locations, rental rates, and amenities. The following average monthly rental rates were identified:

Studio: \$848 per unit / \$848 per room

• One-Bedroom: \$994 per unit / \$994 per room

• Two-Bedroom: \$1,316 per unit / \$658 per room

• Three-Bedroom: \$1,752 per unit / \$584 per room

• Four-Bedroom: \$2,454 per unit / \$614 per room

The average rental rate per room across all units is approximately \$740 per month.

Survey Analysis

B&D received a total of 1,072 responses to an electronic survey that was e-mailed to the full-time freshman and sophomore student populations on the Boca Raton campus. The purpose of the student survey was to determine students' housing and dining preferences. In addition, the survey data forms the basis for B&D's demand recommendations.

Based upon the survey responses:

- Students are very satisfied with their current living situation. Approximately 79% of on-campus students and 67% of off-campus students said that their current living arrangements were either "Very satisfactory" or "Satisfactory".
- Nearly 67% of respondents said housing was either a "Very important" or "Important" factor in their decision to attend FAU.
- Sixty-nine percent of freshmen and sophomores who live off-campus currently live with their family, 27% are renters, and 3% own a house or a condominium.
- Fifty-three percent of students renting in the off-campus market pay between \$400 \$1,000 per month in rent and 72% pay between \$50 \$100 per month in utility costs.
- Approximately 40% of survey respondents who live off campus report a commute time to campus
 of 30 minutes or more.
- The three most desirable amenities for freshmen were washer/dryer in-unit, private bedroom, and quiet study space. The three most desirable amenities for sophomores were a private bedroom, washer/dryer in-unit, and a kitchen in-unit.
- The three least desirable amenities for freshmen were academic space in the building, living learning communities, and double-occupancy bedrooms. The three least desirable amenities for sophomores were double-occupancy bedrooms, a community laundry room, and academic space in the building.
- In regards to dining, both on-campus and off-campus students find a coffee house to be the most desirable new feature. Dietary preferences are relatively neutral for both groups of students, with vegetarian options being the most desirable and vegan options the least.



Demand Analysis

Based on the survey results, B&D performed a demand analysis. This analysis generated three distinct target markets. These target markets consist of the following:

Target Market A – Current Off-Campus Renters

- Current FAU student,
- Full-time status,
- Single without children,
- Rents an apartment/house/room, and
- Currently pays rent equal to or exceeding \$400 per month.

Target Market B – Live with Parents/Relatives – Commute 30+ Minutes

- Current FAU student,
- Full-time status.
- Single without children,
- Lives with parents/relatives, and
- Commutes more than 30 minutes (one-way) to campus.

Target Market C – Freshmen Living in FAU Apartments

- Current FAU freshman student,
- Full-time status,
- Single without children, and
- Lives in Innovation Village or University Village Apartments.

B&D determined a capture rate in each of the target markets. The capture rate reflects the percentage of students in the target market who indicated their intention to live in the proposed units. This capture is applied to the enrollment figures, thereby generating the project's demand.

FAU has provided B&D with two enrollment growth scenarios for freshmen and sophomores. The demand calculations are based upon enrollment growth scenarios of 4% and 7.85%.

It is important to note that B&D considers the demand for Target Market B to be somewhat more volatile than the other target markets. This is due to the population's current low housing cost, as a result of living with family members, and relative proximity to campus. Therefore, B&D has established two risk level scenarios that are based upon the percentage of Target Market B that is included in the overall demand calculations. The moderate risk scenario includes 50% of the demand generated by Target Market B, while the higher risk scenario includes 75% of the demand generated by Target Market B.

Exhibit 1.1 on the following page outlines the combined demand for the proposed housing, differentiated by enrollment growth and risk level scenarios.



4% Enrollment Growth				
			2 Bedroom	4 Bedroom
	Target Market	Total Beds	Suite	Suite
Madausta			Double	Single
Moderate Risk	Current Renters	106	61	45
	Live with Family (50%)	176	73	103
	FAU Apartments	262	105	157
	Total	544	239	305

4% Enrollment Growth				
			2 Bedroom	4 Bedroom
	Target Market	Total Beds	Suite	Suite
			Double	Single
Higher Risk	Current Renters	106	61	45
	Live with Family (75%)	263	110	154
	FAU Apartments	262	105	157
	Total	631	276	356

7.85% Enrollment Growth				
Moderate Risk	Target Market	Total Beds	2 Bedroom Suite	4 Bedroom Suite
			Double	Single
	Current Renters	114	65	49
	Live with Family (50%)	189	79	110
	FAU Apartments	282	113	169
	Total	585	257	328

7.85% Enrollment Growth				
			2 Bedroom	4 Bedroom
	Target Market	Total Beds	Suite	Suite
			Double	Single
Higher Risk	Current Renters	114	65	49
	Live with Family (75%)	283	118	165
	FAU Apartments	282	113	169
	Total	679	296	383

Exhibit 1.1: Combined Demand



Recommendations

B&D supports the development of additional on-campus housing geared towards freshmen and sophomores on FAU's Boca Raton campus. The total demand for the proposed project, assuming a moderate level of risk tolerance, is between 544 and 585 beds, based upon the level of future enrollment growth. The total demand for the proposed project, assuming a higher level of risk tolerance, is between 631 and 679 beds, based upon the level of future enrollment growth.

A potential unit mix for a theoretical project of 600 beds could consist of the following:

- Four-bedroom (single-occupancy), two-bathroom suite: 400 beds
- Two-bedroom (double-occupancy), two-bathroom suite: 200 beds

It is important to note that this unit mix represents a shift in a portion of demand from two-bedroom suites to four-bedroom suites. This shift is acceptable based upon survey responses indicating a strong preference for four-bedroom units as a second choice, if first choice units were not available.

Financial Performance

B&D developed a financial model to determine the financial performance of the project. The following elements were included in the financial model for analysis:

- Construction of 614 undergraduate beds
- Construction of 9,000 net square feet food service venue

o Total project cost (excluding financing fees): \$41,678,000

Financing costs (includes additional fees): \$7,737,000

o Total cost per bed: \$80,480

Total project gross square feet: 189,796

Total gross square feet per bed: 309

In addition, Florida Atlantic University provided a debt service schedule for the first ten years of the proforma. Additional financing assumptions include a fixed interest rate of 4.75% and a debt term of 30 years.

The following rental rate structure was used within the model (shown in 2011 \$'s):

- \$3,329 per bed, per semester for a double-occupancy bedroom in a two-bedroom suite
- \$4,394 per bed, per semester for a single-occupancy bedroom in a four-bedroom suite

B&D also included summer occupancy revenues, student repair fees, and conference/guest housing fees in the model. B&D calculated expenses based upon an expense budget provided by FAU.



Based upon the above assumptions, the project will have a positive net operating income and a debt coverage ratio of 1.27:1.00 in Year 2 of the financial model. **Exhibit 1.2** below displays the net operating income and debt coverage ratio for the first ten years of the proforma.

Fiscal Year	Net Operating Income	Debt Coverage Ratio
2013-2014	\$3,790,300	N/A
2014-2015	\$3,994,000	1.27
2015-2016	\$4,113,800	1.31
2016-2017	\$4,237,300	1.35
2017-2018	\$4,364,400	1.39
2018-2019	\$4,495,300	1.43
2019-2020	\$4,630,100	1.47
2020-2021	\$4,769,100	1.51
2021-2022	\$4,912,100	1.56
2022-2023	\$5,059,500	1.61

Exhibit 1.2: Debt Coverage Ratio



Section 2

Focus Group Analysis





OBJECTIVES

The purpose of the focus group interviews was to engage a variety of FAU students in dynamic conversations about their preferences, experiences, and recommendations regarding on- and off-campus housing. Focus groups were intended to yield qualitative data, reveal hidden sensitivities, and assist with the overall analysis of the needs for freshman and sophomore housing at FAU.

METHODOLOGY

Focus group sessions were held on January 9, 2012 at University Housing Central Office (SH-46 207), Nations Multi-Purpose Room, Student Union, and Innovation Village Apartments South (IVA-S). The housing focus groups were intended to engage participants in a dialogue about residential programming, housing preferences, off-campus housing opportunities, and a variety of other topics including dining options. Demographics for the focus groups included freshmen in on-campus housing, sophomores in oncampus housing, Resident Assistants within on-campus housing, and undergraduates in off-campus housing.

Each focus group was led by a moderator from Brailsford & Dunlavey whose role was to guide the conversation to address issues pertaining to the proposed freshman and sophomore housing project. The moderator introduced a series of questions, intentionally open-ended in nature, and permitted individuals to discuss tangential issues and engage in dynamic conversations. In total, 45 students over five separate sessions provided feedback on student housing, student residential life, and the campus in general. Participants in all sessions were, generally, very vocal on the subject matter, and the interaction proved informative.

The following report is an overview of the key findings of the focus groups and contains a summary of the discussion and specific points raised. The responses shown are meant to illustrate the range of answers, comments, and concerns voiced during the sessions.

DETAILED ANALYSIS

Why did you decide to attend FAU? What are some other schools you looked at? How critical was oncampus housing to your decision to attend FAU?

- Students mentioned a variety of reasons for deciding to attend FAU, including the natural beauty
 of the campus, the affordability of the University, academic programs (Business Administration
 and Management, Elementary Education and Teaching, Marketing, Accounting, Criminal
 Justice/Safety Studies), proximity to home, the University's emerging reputation, and strong
 elements of cultural diversity.
- In addition to FAU, students applied to University of South Florida, University of Florida (Gainesville), Florida International University, University of Tampa, and University of North Carolina – Greensboro.



 On-campus housing seemed to be a factor in many students' decision to attend FAU. Some students mentioned the high quality of on-campus housing, students looking for a "college experience," location, amenities, and personal freedom from families, social opportunities in the residence halls, and the unique identities each hall has within the campus community.

Are you familiar with student housing options provided on campus? Do you reside in one of these residence halls? Do you have a roommate? Are you satisfied with the on-campus housing options?

- Students were familiar with on-campus housing through campus orientations and through friends and family who had previously lived in campus residence halls.
- The majority of focus group participants resided in Glades Park Towers, Heritage Park Towers, Indian River Towers, and Innovation Village North and South. Some students were residents of Algonquin, while no students were present from the Business and Professional Woman's Scholarship House.
- Many of the students participating in the focus groups had roommates. Several commented
 that having a roommate enhanced their "college experience." They believe the roommate
 experience helps with providing a social outlet while connecting them to on-campus activities.
- The facilities received high praise for the number of amenities offered and their proximity to academic buildings, the Breezeway, and the Student Union.
- Students living in Glades Park Towers, Heritage Park Towers, and Indian River Towers were especially satisfied with their experience in on-campus housing due to the strong community developed in each residential area.
- Those living in Innovation Village North and South had high levels of praise for the apartment complex. In regards to the community of Innovation Village Apartments North and South, some suggested that there was a need to develop more programming in conjunction with the residence halls.

What amenities would you like to have included in your on-campus residence hall?

- Students overall were very satisfied with the amenities, configuration of units, and the community in the residence halls.
- Outdoor amenities such as outdoor social spaces including BBQ pits, covered patios, and outdoor tables and chairs were mentioned by a number of students. Students responded very well to any outdoor areas that were shaded, but near existing residence halls.
- Students were also very aware of their surroundings and the design of the buildings. They
 suggested shorter hallways citing the long hallways of Indian River Trails not fostering
 community, carpeting on the floors, both open and closed door social spaces/lounges to interact,
 better sound proofing in the walls, improved Wi-Fi or Ethernet, and the ability to open windows.



- Many participants expressed enthusiasm for the suite-style, semi-private bathrooms located in the residence halls. They felt this configuration provided sufficient privacy while not limiting their ability to build community within the hall.
- Students stated that they preferred a bathroom configuration where the sink and toilet were separate from the shower stall. They felt this configuration would provide the most flexibility and help to alleviate roommate issues.
- Students also commented that they were not aware of the community kitchens located in each residence hall. They liked the idea of a kitchen on each floor.
- Participants felt that they would prefer laundry rooms located on each floor, as opposed to a centralized laundry room on the first floor.

How would you describe the off-campus housing market including cost, amenities, location, and availability?

- Participants in the focus group commented that the reason why students decide to move off campus is for more affordable rents and increased privacy. They prefer their own space and do not want to share a room with a roommate.
- Students also cited the requirement to pay for a university meal plan as another factor in their decision to move off campus.
- Students mentioned that living off campus does not exclude them from participating in on-campus programming.
- Some of the focus group participants were unaware of cost, amenities, location, and availability in the off-campus market due to their class standing at FAU.
- A few students stated it can be easier to study when living in off-campus housing. Residence halls can be very noisy and not conducive to studying.

What other feedback or suggestions would you like to share as part of the FAU on-campus housing study?

- Students were very dissatisfied with the cell phone reception in Innovation Village Apartments. They stated it was very difficult to make any phone calls, contact parents, or even know if a guest is waiting for them outside of the building.
- Students were concerned about the affordability of future on-campus housing. Some students stated that it was already difficult to afford the current on-campus housing rates, and knew of students who had to move home due to lack of funds.
- Students commented that the food options offered on campus quickly become "predictable" and get "old" due to lack of options and food stations.



- Students would like to see postings of calorie breakdowns and nutritional information for the foods they are consuming on campus.
- Students commented that they would prefer a sit down dining hall within the residence hall compared to dining options which require using Owl Bucks similar to the Breezeway Café.
- Participants voiced an interest in having the ability to take leftovers from the dining hall.
- Students hoped that FAU Dining would reinstate the ice cream machine in the Centre Marketplace.

SUMMARY OF FINDINGS

Overall, students are happy with their experiences at FAU. Many mentioned that on-campus housing was a significant factor in their decision on where to attend school, and the opportunity to have a roommate to enhance their college experience was important as well.

The majority of students seem to have enjoyed their experience living on campus for their first year because of the quality of the residence halls, suite-style room configurations, and social opportunities. However, students would like to see physical improvements in the new facility including laundry rooms on each floor, carpeted floors, better sound proofing in the walls, and improved cell phone reception.

The majority of students decide to live off campus after their freshmen year because of price, independence, private bedrooms, quiet study space, and no meal plan requirement. The proposed dining facility should include visible nutrition information, different food offerings, healthier food choices, and should be configured as a traditional dining hall rather than retail concepts like the Breezeway Café.



Section 3

Off-Campus Housing Market Analysis





OBJECTIVES

The objective of the off-campus market analysis was to identify the nature of the private rental housing market, allowing a comparison of non-university housing options that are available to students at Florida Atlantic University. Data were collected for the neighborhoods surrounding the campus that were most likely to be populated with FAU students. Specific locations and properties were determined to be significant based on conversations with students and FAU administrators during the kick-off meeting, focus group sessions, and presentation. The analysis highlights the price, distance, variety, size, and amenities offered by the private rental market near FAU.

METHODOLOGY

Through community tours, conversations with students and property managers, and Internet searches, B&D identified a list of 40 apartment communities that were analyzed as a part of this section. Quantitative information, such as rental rates, lease terms, unit types, and amenities are based on findings from January 2012. A full report of the data collected can be found in *Appendix B: Off-Campus Housing Market Analysis Data*.

FINDINGS

The analysis shows a significant supply of private rental properties in the market near FAU's Boca Raton campus. The rental market includes a variety of property types including large apartment communities, high-end condominiums, townhouse, and vacation rentals. Housing is available in studio, one-bedroom, two-bedroom, and three-bedroom unit types, allowing students the option of living alone or with roommates in order to decrease overall housing costs.

FAU's proximity to major interstates provides a variety of affordable rental options within a fifteen minute drive of campus. Boca Raton was the primary community included in the off-campus market analysis; however several properties were outside the Boca Raton city limits. The data collection focused on a driving radius of 15 minutes or less from campus in order to provide a comparable level of convenience to on-campus housing. While the quality and condition varied across all properties, most provided air conditioning, a pool, and washer/dryer in-unit.

The downside of the rental market near FAU is that most properties do not cater to the needs of students. Student-focused properties usually include features such as individual leases, roommate matching, utilities included in rent, convenient location to campus, furnished units, and computer labs. B&D's analysis included one property, Addison Park, which would qualify as a student-focused community. Addison Park is a relatively new property (opened August 2009) that has been converted from condominiums to apartments specifically geared towards students. This property is located less than 2 miles from both Florida Atlantic University and Lynn University.



Monthly rent for all properties ranges from \$848 to \$2,454 (per unit) per month. These properties charge, on average, approximately \$740 per person for a single occupancy bedroom.

OFF-CAMPUS HOUSING MARKET OVERVIEW

Location

The analysis included 40 properties in Boca Raton and surrounding communities near FAU's Boca Raton campus. The average distance to campus from the selected properties was three miles, which is within a five minute drive of campus (**Exhibit 3.1**).

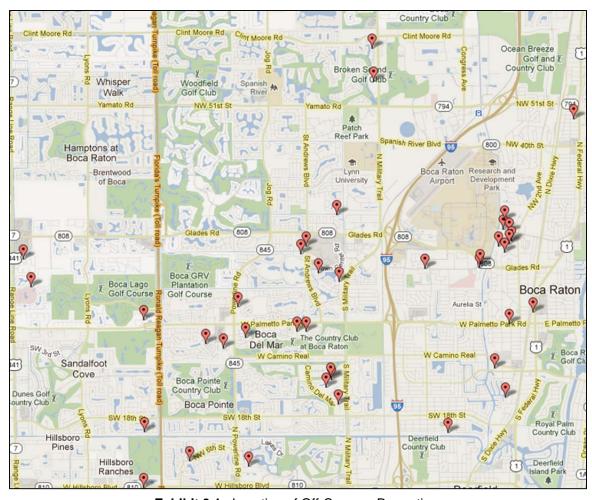


Exhibit 3.1: Location of Off-Campus Properties



Price Points

The average monthly rental rate (assuming single-occupancy bedrooms), exclusive of utility charges, ranges from \$848 for a studio to \$2,454 for a four-bedroom unit per month (**Exhibit 3.2**).

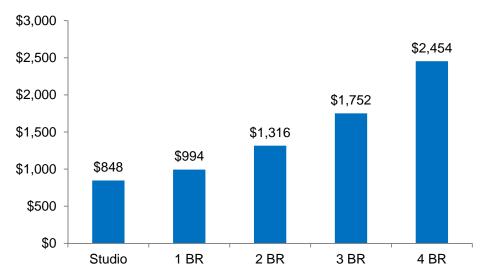


Exhibit 3.2: Average Monthly Rental Rates by Unit Type

The least expensive unit type on a per-room basis was a four-bedroom apartment, which averaged \$614 per room per month. The most expensive unit type, on average, was a one-bedroom apartment, averaging \$994 per room per month (**Exhibit 3.3**).

The average rental rate per room across all units is approximately \$740 per month. This does not take into account any student that may elect to share a bedroom.

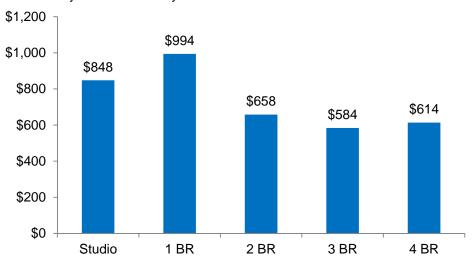


Exhibit 3.3: Average Monthly Rental Rates per Bed (Single-Occupancy)



Amenities

In the amenities analysis, there were no properties that offered all of the amenities considered in this study (**Exhibit 3.4**). The most common amenities were air conditioning, washer/dryer in-unit, and pool.

Amenities	# of properties offering	% of properties offering
A/C	39	98%
Washer/Dryer In-Unit	30	75%
Pool	30	75%
Cable	24	66%
Fitness Center	21	53%
Internet	15	38%
Lounge/Clubhouse	14	35%
Reserved Parking	13	33%
Furnished	9	23%
Computer Lab	6	15%
Gated Entry	5	13%

Exhibit 3.4: Amenity Offerings in FAU Off-Campus Apartments

Property Profiles





Exhibit 3.5: Addison Park

Addison Park (**Exhibit 3.5**) is a student-focused property that opened in August 2009 and has been marketing to FAU's student population. The property is located two miles directly east of FAU's campus. Addison Park offers student-friendly amenities such as roommate matching, individual leases, and furnished units. The leasing office indicated that the regular security deposit is \$250 with an application fee of \$185.

Addison Park only offers three-bedroom units that range in size from 1,663 square feet to 2,280 square feet averaging \$900 per month per person (\$850 for a downstairs bedroom and \$950 for an upstairs bedroom). Included in the monthly rent are a number of amenities such as high speed Internet, cable TV, water, sewer, and trash. All units are townhouse-style and offer two car



garages, patios, and three bathrooms (Exhibit 3.6 & 3.7).



Exhibit 3.6: Unit A – 3 Bedroom / 3 Baths, 1,663 sf



Exhibit 3.7: Unit B - 3 Bedrooms / 3 Baths, 2,280 sf

The Addison Park community offers a variety of additional amenities including a fitness center clubhouse, computer center, controlled / gated access, in-unit washer and dryer, pool, and private bathrooms. The leasing office indicated as of February 2012, units were currently 95% occupied.







Exhibit 3.8: Mizner Court at Broken Sound

Mizner Court at Broken Sound (**Exhibit 3.8**) is another student-friendly apartment complex located approximately six miles to the north west of the FAU campus. This property contains 450 one—, two— and three- bedroom units in seven separate buildings. The one—bedroom, one—bathroom units (**Exhibit 3.9**) rent for approximately \$1,296 per month and the two— bedroom, two— bath units rent (**Exhibit 3.10**) for approximately \$1,683 (\$841 per person). There were no three—bedroom apartments at \$1,400 per month (\$500 per person) available for rent when the off-campus analysis was conducted. In addition, there is a \$400 security deposit.

Community amenities at Mizner Court at Broken Sound include high—speed Internet, washer/dryer in-unit, pool, and dishwasher. The property offers the option of nine or twelve month leases.



Exhibit 3.9: One Bedroom/One Bathroom

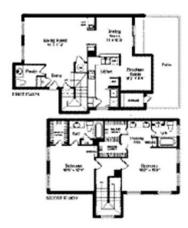


Exhibit 3.10: Two bedroom/Two Bathroom



OFF-CAMPUS HOUSING MARKET ANALYSIS

Future Development

A new 731-bed housing facility marketed towards students is planned for 135 NW 20th Avenue. While the project has not received full City Council approval as of the date of this report, the project could have an impact to on-campus housing occupancy. The project, as currently designed, is a four-story building containing four-bedroom apartment units. The property will be gated and may contain retail amenities including a dry cleaners and convenience store. A developer has not been publicly named, but the project is currently represented by the law firm Siemon & Larson.

SUMMARY OF FINDINGS

The off-campus rental housing market near FAU is large and diverse, but does not cater to students. Students have access to apartments, condominiums, and townhouses of varying size and quality in studio, one-, two-, and three-bedroom configurations.

The findings from B&D's research are summarized below:

- 31 of the 40 properties (over 77%) are within five miles of the FAU campus.
- The least expensive unit type on a per-room basis was a four-bedroom apartment, which averaged \$614 per room per month.
- The most expensive unit type, on average, was a one-bedroom apartment, averaging \$994 per room per month
- The most prevalent amenities are air conditioning, washer/dryer in-unit, and pool.
- Many of the properties in close proximity to FAU cater to an upscale or vacation rental market and are not as conducive to student lifestyles or budgets.



Section 4

Survey Analysis





OBJECTIVES

B&D conducted an electronic survey that covered full-time freshman and sophomore students currently enrolled at FAU on the Boca Raton campus. Students surveyed responded to questions related to housing preferences and dining options. Data collected through the student survey is also the basis for B&D's demand recommendations in **Section 5: Demand Analysis.**

METHODOLOGY

Survey questions were designed to assess current housing preferences, housing selection criteria, unit preferences, and dining interests. Response options were structured to maximize information in the projection of desirable facility characteristics and demand for specific housing amenities. Demographic questions allowed B&D to organize the responses and analyze demand based on different student characteristics.

SURVEY SIGNIFICANCE

A total of 1,072 FAU students responded to the survey between January 13, 2012 and February 23, 2012. Based upon a full-time freshman and sophomore population of 4,978, the margin of error is +/-2.99% within a 95% confidence level (see Exhibit 4.1). With 1,072 respondents, the survey captured approximately 22% of the FAU freshman and sophomore full-time student population on the Boca Raton campus.

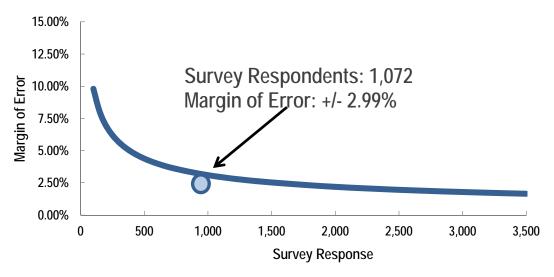


Exhibit 4.1: Margin of Error



SURVEY RESULTS

Survey Demographics

The survey demographics are generally consistent with the overall FAU student population demographics on the Boca Raton campus. Freshmen and sophomores are well represented against the FAU survey population (**Exhibit 4.2**). The male to female composition demonstrates an overrepresentation of females to males by approximately 8%, which is commonly seen in student surveys. In addition, weight factors were introduced to the demand projections, where necessary, to balance the over- and underrepresentation in relevant demographic categories.

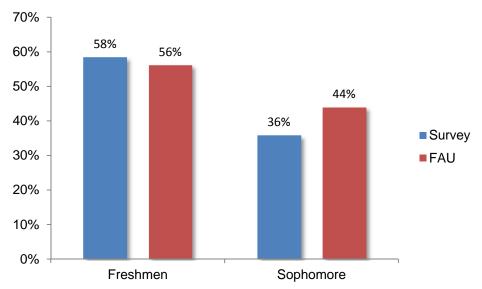


Exhibit 4.2: Survey vs. FAU Demographics

The vast majority of survey respondents, 91.6% were between the ages of 18 to 20 years old. In addition, 97% of survey respondents are single without children, 2% are married/partnered without children, and the remaining 1% are either married/partnered or single with children.

For more detailed information on the survey demographics and results refer to **Appendix C: Survey Results.**



Importance of On-Campus Housing

The survey asked students how importance the availability of on-campus housing was in their decision to attend classes at FAU. The majority of respondents (67%) felt that the availability of on-campus housing was an important factor in their decision to attend FAU (**Exhibit 4.3**).

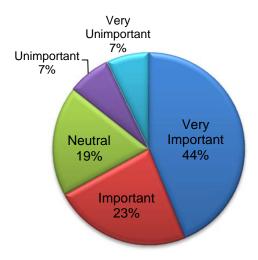


Exhibit 4.3: Importance of On-Campus Housing

When broken down by enrollment level, 73% of freshmen (**Exhibit 4.4**) felt that the availability of oncampus housing was important when compared to 61% of sophomores (**Exhibit 4.5**).

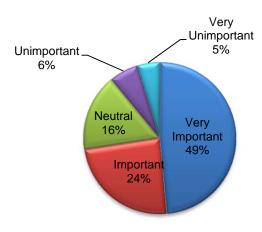


Exhibit 4.4: Importance of On-Campus Housing for Freshmen



Exhibit 4.5: Importance of On-Campus Housing for Sophomores



On-Campus Housing

For those who currently live in on-campus housing at FAU, 71% of the respondents live in an FAU residence hall while the remaining 29% live within an FAU apartment complex, as shown below in **Exhibit 4.6**.

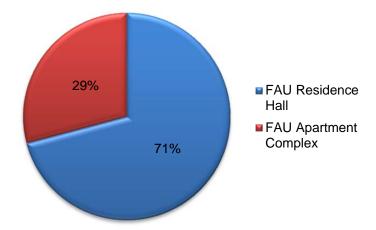


Exhibit 4.6: Current On-Campus Housing Arrangements

Exhibit 4.7 demonstrates the breakdown by enrollment level of survey respondents who are currently living in FAU residence halls.

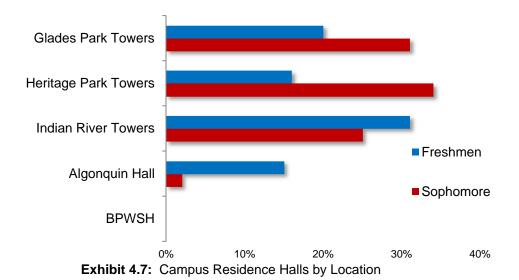
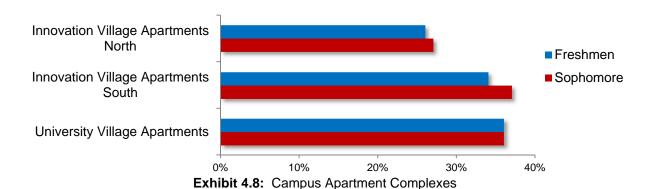




Exhibit 4.8 demonstrates the breakdown by enrollment level of survey respondents living in FAU apartment complexes.



Off-Campus Housing

The survey asked a series of questions specifically to students living in off-campus housing in order to understand living arrangements and rental rates available to students. **Exhibit 4.9** shows that a large majority (70%) of off-campus respondents currently live with parents/relatives while 27% currently rent their residence. The remaining 3% of respondents own their own home.

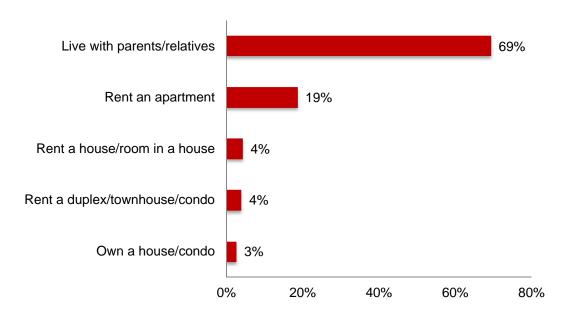


Exhibit 4.9: Current Off-Campus Residence



The survey also asked students how long their commute time was to campus while living in the off-campus market. Students commuting to campus often experience a commute time of 30 minutes or more according to 39% of survey respondents (**Exhibit 4.10**).

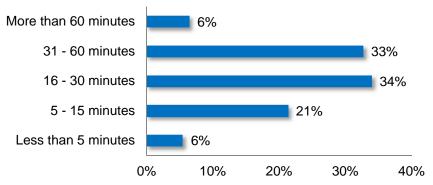


Exhibit 4.10: Commute Time to Campus

Students were also asked about the number of bedrooms in the current residence (Exhibit 4.11).

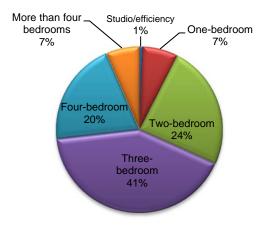


Exhibit 4.11: Number of Bedrooms in Current Residence



83% of the survey population of all freshman and sophomores renting either an apartment, a duplex/townhouse/condominium, or house/room in a house share a bedroom (**Exhibit 4.12**).

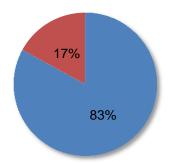


Exhibit 4.12: Shared Bedrooms in Off-Campus Renters Market

The weighted average monthly rent for students in the off-campus market is \$655 per person. **Exhibit 4.13** shows that 53% of students pay between \$400 and \$1,000 a month in rent.

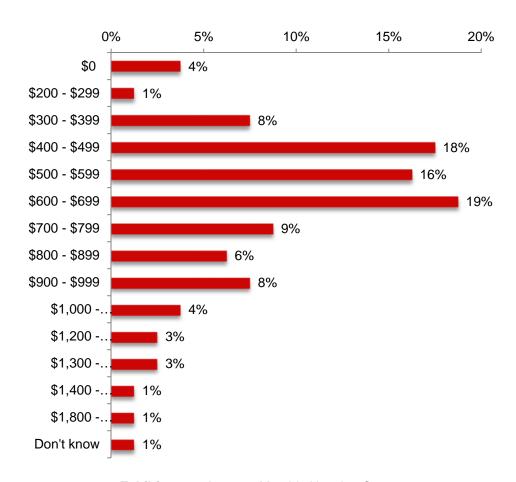


Exhibit 4.13: Average Monthly Housing Costs



The weighted average for monthly utility costs for students renting in the off-campus market is \$70 per person. **Exhibit 4.14** shows that 72% of student renters pay more than \$50 per month in utility costs. Combining monthly rent and utility costs, students living off campus reported paying \$725 per month in housing costs.

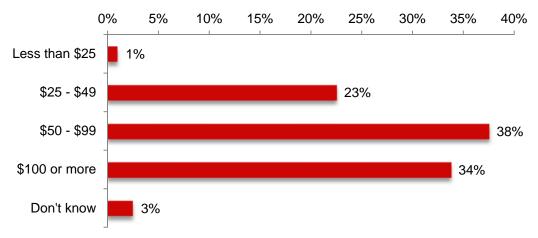


Exhibit 4.14: Average Monthly Utility Costs

Current Living Arrangements

Students were asked a series of questions regarding their current living arrangements. **Exhibit 4.15** shows that approximately 79% of on-campus survey respondents are either "Very Satisfied" or "Satisfied" regarding their current living arrangement. Off-campus respondents were somewhat less satisfied with their housing arrangements as 67% reported being either "Very Satisfied or "Satisfied."

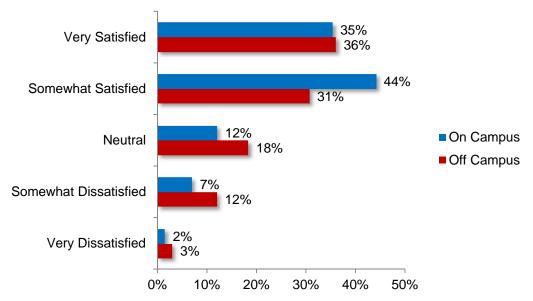
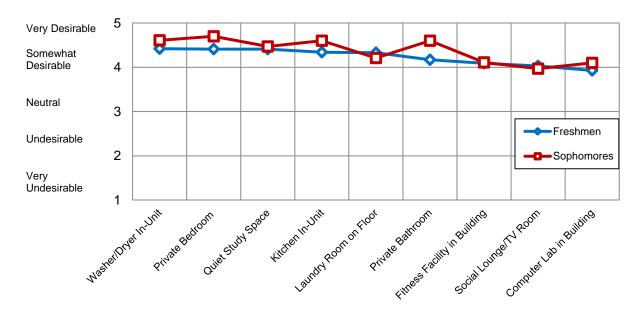


Exhibit 4.15: Satisfaction with Current Living Situation



Future FAU Housing

Students were asked to rank how desirable certain amenities were in on-campus housing. **Exhibit 4.16** below displays the weighted averages of all students' responses, with 5 being a "very desirable" amenity and 1 being a "very undesirable" amenity. The three most desirable amenities for freshmen were washer/dryer in-unit, private bedroom, and quiet study space and for sophomores were a private bedroom, washer/dryer in-unit, and a kitchen in-unit. The three least desirable amenities for freshmen were academic space in building, living learning communities, and double-occupancy bedrooms and for sophomores were double-occupancy bedrooms, a community laundry room, and academic space in building.



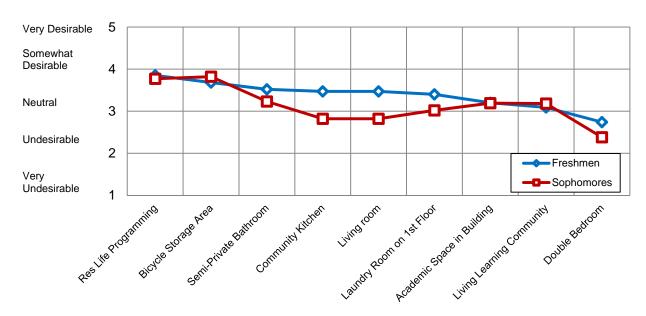


Exhibit 4.16: Most Important Physical Features



Proposed Dining Facility

Following the housing portion of the survey, students were asked a series of questions related to a proposed dining facility that could be included as part of the housing program. These questions were intended to gauge the level of interest, frequency of usage and preferred options that could be included in a new dining facility.

Exhibit 4.17 shows the days of the week both on – and off- campus students would likely eat in the proposed dining facility. Only 14% of on-campus students and 33% of off-campus students stated they would not be likely to use the dining facility at all.

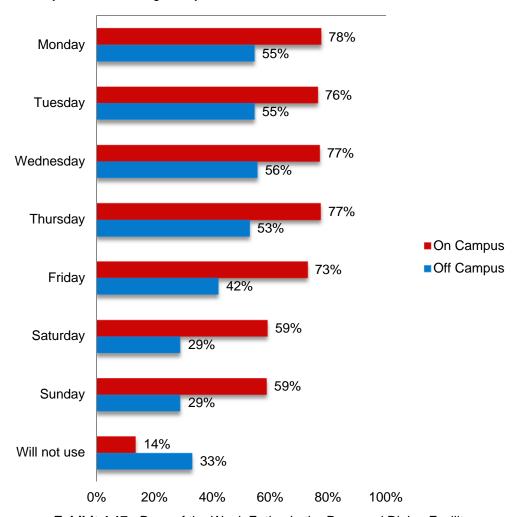


Exhibit 4.17: Days of the Week Eating in the Proposed Dining Facility



Respondents were then asked to identify which meals of the day they would likely eat in the proposed dining facility (**Exhibit 4.18**). Dinner is the most popular meal of the day for on-campus students at 77%, followed closely by 72% of on-campus students reporting they would eat lunch in the new facility as well. The opposite is true for off-campus students, with 54% saying they would each lunch in the facility and 47% saying dinner would be an option.

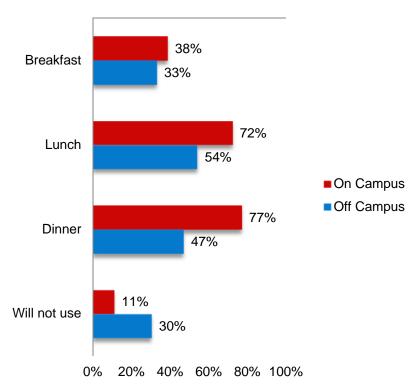


Exhibit 4.18: Meal Time Preferences During the Day

Students were asked to rate the desirability of additional options that could be made available to them in a new dining facility. **Exhibit 4.19** shows that both on-campus and off-campus students find a coffee house to be the most desirable new feature. Dietary preferences are relatively neutral for both groups of students, with vegetarian options being the most desirable and vegan options the least desirable.



Exhibit 4.19: Dining Option Preferences

When sorted by gender, **Exhibit 4.20** demonstrates that female students find the programmatic and dietary options provided more desirable than male students.

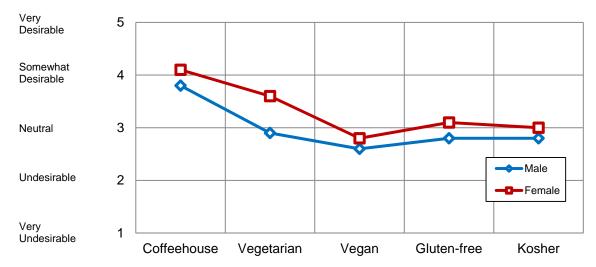


Exhibit 4.20: Dining Option Preferences by Gender



SUMMARY OF FINDINGS

During the Spring 2012 semester, B&D conducted an online survey to test demand for FAU student housing as well as understand preferences, satisfaction levels, current living conditions in the off-campus market, and dining preferences. Based on results discussed in this section, several conclusions can be drawn from the 1,072 student respondents to the survey:

- Overall, students are very satisfied with their current living situation. Approximately 79% of oncampus students and 67% of off-campus students said that their current living arrangements were either "Very satisfactory" or "Satisfactory".
- On-campus housing ranks as an important factor when students are deciding where to attend school. Nearly 67% of respondents said it was either a "Very important" or "Important" factor in their decision to attend FAU.
- Sixty-nine percent of freshmen and sophomores who live off-campus currently live with their family, 27% are renters, and 3% own a house or a condominium.
- Fifty-three percent of students renting in the off-campus market pay between \$400 \$1,000 per month in rent and 72% pay between \$50 \$100 per month in utility costs. The weighted average rent is \$655 per month in rent and \$70 per month in utility costs for an average of \$725 per month in off-campus housing costs.
- Approximately 40% of survey respondents who live off-campus report a commute time to campus of 30 minutes or more.
- The three most desirable amenities for freshmen were washer/dryer in-unit, private bedroom, and quiet study space. The three most desirable amenities for sophomores were a private bedroom, washer/dryer in-unit, and a kitchen in-unit.
- The three least desirable amenities for freshmen were academic space in building, living learning communities, and double-occupancy bedrooms. The three least desirable amenities for sophomores were double-occupancy bedrooms, a community laundry room, and academic space in the building.
- In regards to dining, both on-campus and off-campus students find a coffee house to be the most desirable new feature. Dietary preferences are relatively neutral for both groups of students, with vegetarian options being the most desirable and vegan options the least.



Section 5

Demand Analysis





OBJECTIVES AND METHODOLOGY

B&D developed a student housing demand model to project the specific quantity of demand for the proposed unit types at Florida Atlantic University. The model projects demand under the assumption that future housing would be designed to match the characteristics of the units presented to respondents in the survey. The model derives the demand figures based on responses from the student survey as well as enrollment numbers provided by FAU. These figures may be reanalyzed in the future, as necessary, to reflect changes in enrollment.

Capture Rates and Demand/Supply Reconciliation

The demand model allows B&D to analyze each enrollment level (freshmen, sophomores, juniors, etc.) to project housing demand. For the purposes of this study, the model was used to examine freshman and sophomore demand only. The capture rates reflect the percentage of students in the target market who indicated their intention to live in the proposed units. For example, the number of all freshmen students in the target market and interested in living in the proposed units, divided by the freshmen student sample size, results in the capture rate for the current academic year (2011/2012). These capture rates are then applied to the enrollment figures generating the projected demand. In addition, the projected demand is multiplied by weight factors to ensure a demographic balance between the survey respondents and the entire target market population. This demand is then distributed among the two unit types based on preferences shown in the survey responses. In the final step, the model-generated demand can be reconciled with the proposed supply (project unit mix).

PROJECT DESCRIPTION

The capture rates were calculated for the specific project (location, unit types, and amenities) proposed by Florida Atlantic University. The following description of the proposed housing facility was included in the survey:

Florida Atlantic University is considering developing a residence hall and dining center. The map below represents the proposed site of the facility, which is located on the southeast corner of campus near parking garage 2.



Exhibit 5.1: Proposed Location



The following unit types were tested:

A. Four-Bedroom, Two-Bathroom Suite (Single-Occupancy)

Four furnished single (private) bedrooms with a common living room and two bathrooms. No kitchen.

Estimated Rent:

\$4,330 to \$4,430 per person, per semester

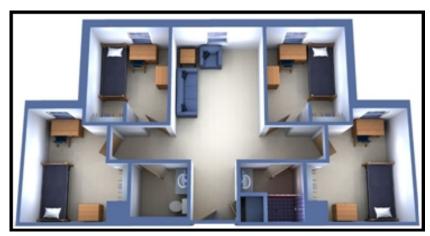


Exhibit 5.2: Four-Bedroom Suite

B. Two-Bedroom, Two-Bathroom Suite (Double-Occupancy)

Two furnished double (shared) bedrooms with a common living room and two bathrooms. No kitchen.

Estimated Rent:

\$3,350 to \$3,450 per person, per semester

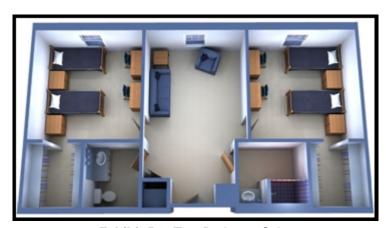


Exhibit 5.3: Two-Bedroom Suite



In addition, each option stated that meal plans are not included in the proposed rental rates, but would be required for living in these units. Also, respondents were informed that the proposed rents included all utilities, cable, and high speed wireless Internet.

Lastly, students were also given the option to choose to live in non-FAU housing for the academic year if they preferred. This allowed B&D to determine the breakdown of who would not have lived in FAU housing for the current academic year, along with their reasoning.

TARGET MARKETS

For the purposes of the capture rate and demand calculations, B&D defined three distinct target markets for the proposed project. An individual had to meet all of the criteria for one of the target markets below to be counted in the capture rate calculation. Based upon the criteria, there is no overlap of students between the different target markets.

It is important to note that B&D removed all demand for the proposed project expressed by students who are currently living in FAU residence halls. Since the proposed project will add capacity to the housing system, and will not replace any existing beds, the project will need to attract additional students who have not already been accommodated within the existing residence hall system. Therefore, all target markets exclude students who are currently living in an FAU residence hall.

Target Market A – Current Off-Campus Renters

The following criteria were used to define Target Market A:

- Current FAU student,
- Full-time status.
- Single without children,
- Rents an apartment/house/room, and
- Currently pays rent equal to or exceeding \$400 per month.

In order to determine whether students who expressed interest in an on-campus housing unit would be able to afford the cost, B&D established a minimum rent threshold for each unit type that was tested in the survey. In order for a student to qualify in Target Market A, the student must be currently paying rent that equals or exceeds \$400 per month. This threshold is based upon the proposed rents for the project, subtracting approximately \$125 for utilities and a 15% premium for the convenience of on-campus housing.



<u>Target Market B – Live with Parents/Relatives – Commute 30+ Minutes</u>

The following criteria were used to define Target Market B:

- Current FAU student,
- Full-time status.
- Single without children,
- · Lives with parents/relatives, and
- Commutes more than 30 minutes (one-way) to campus.

<u>Target Market C – Freshmen Living in FAU Apartments</u>

The following criteria were used to define Target Market C:

- · Current FAU freshman student,
- Full-time status,
- Single without children, and
- Lives in Innovation Village or University Village Apartments.

Lastly, for the purposes of this report, FAU provided B&D two enrollment growth scenarios for freshmen and sophomores. As a result, the demand projections below are based upon enrollment growth projections of 4% and 7.85%.



DEMAND PROJECTIONS

The following charts demonstrate demand for each target market, assuming the proposed project will open for the Fall 2013 semester.

<u>Target Market A – Current Off-Campus Renters</u>

4% Enrollment Growth							
		Potential	Maximum	2 Bedroom	4 Bedroom		
Class	Enrollment	Capture	Potential	Suite	Suite		
	Projection	Rate	Demand	Double	Single		
Freshman Year	3,094	0.50%	16	5	11		
Sophomore Year	2,494	3.60%	90	56	35		
Total	5.588	1.90%	106	61	45		

7.85% Enrollment Growth							
		Potential	Maximum	2 Bedroom	4 Bedroom		
Class	Enrollment	Capture	Potential	Suite	Suite		
	Projection	Rate	Demand	Double	Single		
Freshman Year	3,328	0.50%	17	6	11		
Sophomore Year	2,682	3.60%	97	60	37		
Total	6,010	1.90%	114	65	49		

Exhibit 5.4: Target Market A Demand



Target Market B – Live with Parents/Relatives and Commute 30+ Minutes

B&D considers the demand for Target Market B to be somewhat more volatile that the other target markets defined in this section. This is due to the population's current low housing cost, as a result of living with family members, and relative proximity to campus. As a result, B&D has established two risk levels based upon the percentage of Target Market B that is included in the overall demand calculations. The moderate risk scenarios outlined below include 50% of the demand generated by the Target Market B population (i.e., only half of the potential demand from Target Market B is included in the total demand calculation). The higher risk scenarios outlined below include 75% of the demand generated by the Target Market B population (i.e., three-quarters of the potential demand from Target Market B is included in the total demand calculation). These risk scenarios help mitigate the more volatile nature of this specific population.

4% Enrollment Growth									
Moderate			Potential	Maximum	2 Bedroom	4 Bedroom			
Risk	Class	Enrollment	Capture	Potential	Suite	Suite			
MISK		Projection	Rate	Demand	Double	Single			
50% of	Freshman Year	3,094	2.31%	71	21	50			
Target	Sophomore Year	2,494	4.18%	104	52	52			
Market B	Total	5,588	3.14%	176	73	102			

4% Enrollment Growth									
Higher			Potential	Maximum	2 Bedroom	4 Bedroom			
Risk	Class	Enrollment	Capture	Potential	Suite	Suite			
MISK		Projection	Rate	Demand	Double	Single			
75% of	Freshman Year	3,094	3.46%	107	32	75			
Target	Sophomore Year	2,494	6.27%	156	78	78			
Market B	Total	5,588	4.71%	263	110	154			

	7.85% Enrollment Growth									
Moderate			Potential	Maximum	2 Bedroom	4 Bedroom				
Risk	Class	Enrollment	Capture	Potential	Suite	Suite				
MISK		Projection	Rate	Demand	Double	Single				
50% of	Freshman Year	3,328	2.31%	77	23	54				
Target	Sophomore Year	2,682	4.18%	112	56	56				
Market B	Total	6,010	3.14%	189	79	110				

7.85% Enrollment Growth										
Higher			Potential	Maximum	2 Bedroom	4 Bedroom				
Risk	Class	Enrollment	Capture	Potential	Suite	Suite				
KISK		Projection	Rate	Demand	Double	Single				
75% of	Freshman Year	3,328	3.46%	115	34	81				
Target	Sophomore Year	2,682	6.27%	168	84	84				
Market B	Total	6,010	4.71%	283	118	165				

Exhibit 5.5: Target Market B Demand



<u>Target Market C – Freshmen Living in FAU Apartments</u>

Due to the rapid enrollment growth FAU has experienced in recent years, and the resulting shortage of beds within the FAU residence halls, a significant population of first-year freshmen (242 as of January 2012) has been housed in Innovation Village Apartments and University Village Apartments for the 2011-2012 academic year. Housing first-year freshmen in apartment-style units is not typically conducive for academic growth and retention, and runs counter to the standard programming and policies in place by FAU's Department of Housing and Residential Life.

As a result, this demand analysis assumes that, if given the option, FAU would prefer to house freshman students within an expanded residence hall system, and not within the apartments. In order to mitigate any potential reduction in occupancy levels within FAU apartments, no sophomore demand from this target market has been included.

4% Enrollment Growth							
		Potential	Maximum	2 Bedroom	4 Bedroom		
Class	Enrollment	Capture	Potential	Suite	Suite		
	Projection	Rate	Demand	Double	Single		
Freshman Year	3,094	8.47%	262	105	157		
Sophomore Year	2,494	0.00%	0	0	0		
Total	5,588	1.90%	262	105	157		

7.85% Enrollment Growth							
		Potential	Maximum	2 Bedroom	4 Bedroom		
Class	Enrollment	Capture	Potential	Suite	Suite		
	Projection	Rate	Demand	Double	Single		
Freshman Year	3,328	8.47%	282	113	169		
Sophomore Year	2,682	0.00%	0	0	0		
Total	6,010	1.90%	282	113	169		

Exhibit 5.6: Target Market C Demand



Combined Demand

The combined demand for the proposed housing project is shown below in **Exhibit 5.7**.

4% Enrollment Growth								
			2 Bedroom	4 Bedroom				
	Target Market	Total Beds	Suite	Suite				
Madayata			Double	Single				
Moderate Risk	Current Renters	106	61	45				
KISK	Live with Family (50%)	176	73	103				
	FAU Apartments	262	105	157				
	Total	544	239	305				

4% Enrollment Growth								
	Target Market	Total Beds	2 Bedroom Suite Double	4 Bedroom Suite Single				
Higher Risk	Current Renters	106	61	45				
	Live with Family (75%)	263	110	154				
	FAU Apartments	262	105	157				
	Total	631	276	356				

7.85% Enrollment Growth								
Madazzia	Target Market	Total Beds	2 Bedroom Suite Double	4 Bedroom Suite Single				
Moderate Risk	Current Renters Live with Family (50%)	114 189	65 79	49 110				
	FAU Apartments	282	113	169				
	Total	585	257	328				

7.85% Enrollment Growth								
			2 Bedroom	4 Bedroom				
	Target Market	Total Beds	Suite	Suite				
			Double	Single				
Higher Risk	Current Renters	114	65	49				
	Live with Family (75%)	283	118	165				
	FAU Apartments	282	113	169				
	Total	679	296	383				

Exhibit 5.7: Combined Demand



SUMMARY AND RECOMMENDATIONS

B&D determined that, within the target market of current off-campus renters, the proposed project could capture between 106 and 114 students, based upon varied enrollment projections of 4% and 7.85%. Within the target market of FAU students currently living with parents/relatives, the proposed project could capture between 176 and 283 students, depending upon the institution's level of risk tolerance and the aforementioned enrollment projections. Lastly, FAU could accommodate between 262 and 282 freshmen, who are currently living in FAU apartments, within the proposed residence hall.

As a result, the total demand for the proposed project, assuming a moderate level of risk tolerance, is between 544 and 585 beds, based upon the level of future enrollment growth. The total demand for the proposed project assuming a higher level of risk tolerance is between 631 and 679 beds, based upon the level of future enrollment growth.

A potential unit mix for a theoretical project of 600 beds could consist of the following:

- Four-bedroom (single-occupancy), two-bathroom suite: 400 beds
- Two-bedroom (double-occupancy), two-bathroom suite: 200 beds

It is important to note that this unit mix represents a shift in a portion of demand from two-bedroom suites to four-bedroom suites. This shift is acceptable based upon survey responses indicating a strong preference for four-bedroom units as a second choice, if their first choice units were not available.



Section 6

Financial Analysis





OBJECTIVES AND METHODOLOGY

B&D developed a financial model to test the feasibility of the proposed new student housing project and to establish the rental rates for all proposed unit types. The model analyzes capital costs, projected revenues, operating expenses, and the general economic performance of the development. B&D utilized capital costs and financing costs that were provided by FAU.

METHODLOGY

The model includes a ten-year operating pro forma showing all operating revenues, operating expenses, debt service, and reserve transfers.

Capital Costs and Debt Service

The proposed project is composed of the following elements and will service its debt based upon the projected overall costs and financing assumptions:

- Construction of 614 undergraduate beds
- Construction of 9,000 net square feet food service venue
 - Total project cost (excluding financing fees): \$41,678,000
 - o Financing costs (includes additional fees): \$7,737,000
 - o Total cost per bed: \$80,480
 - Total project gross square feet: 189,796
 - o Total gross square feet per bed: 309

Florida Atlantic University provided a debt service schedule for the first ten years of the proforma. Additional financing assumptions include a fixed interest rate of 4.75% and a debt term of 30 years.

Revenues

The revenues listed in the model come primarily from room rentals during the fall and spring semesters. Room rates are based upon the rates tested in the student survey and are set at a premium over existing on-campus housing. The following rental rate structure was used within the model (shown in 2011 \$'s):

- \$3,329 per bed, per semester for a double-occupancy bedroom in a two-bedroom suite
- \$4,394 per bed, per semester for a single-occupancy bedroom in a four-bedroom suite

It is important to note that rental rates for the proposed housing project are set lower than rental rates for existing on-campus apartments in order to maintain pricing continuity and value within the FAU housing system.



B&D included summer occupancy revenues totaling \$105,000 in Year 1, per FAU direction. In addition, revenues from student repair fees and conference/guest housing fees are included. B&D did not include any revenues from dining operations for this project.

The occupancy rate for the project is assumed to be 95% at opening. The total number of residential units is based on the demand analysis outlined in Section 5 of this report, as well as from the FAU program document titled *BT-646* and dated November 2011. All project revenues are inflated at 3% annually.

Expenses

B&D calculated expenses on a per-bed basis based upon an expense budget provided by FAU. The expense budget included the following categories:

- · Salaries and benefits,
- Other personal services,
- Contractual services,
- Repairs and maintenance,
- Utilities,
- Management fee, and
- Other expenses.

Expenses are inflated at 3% annually for all subsequent years.

In addition, expenses for administration overhead, repair and replacement transfers and depreciation expense were provided by FAU and have been included in the model. The line items are subordinated to the debt service payment, and are not included in the debt coverage ratio calculation.



PROJECT TIMELINE

B&D assumed occupancy of the project for the Fall 2013 semester.

SUMMARY

Based upon the above assumptions, the project will have a positive net operating income and a debt coverage ratio of 1.27:1.00 in Year 2 of the financial model. **Exhibit 6.2** below displays the net operating income available for debt service and the debt coverage ratio for the first ten years of the proforma.

Fiscal Year	Net Operating Income	Debt Coverage Ratio
2013-2014	\$3,790,300	N/A
2014-2015	\$3,994,000	1.27
2015-2016	\$4,113,800	1.31
2016-2017	\$4,237,300	1.35
2017-2018	\$4,364,400	1.39
2018-2019	\$4,495,300	1.43
2019-2020	\$4,630,100	1.47
2020-2021	\$4,769,100	1.51
2021-2022	\$4,912,100	1.56
2022-2023	\$5,059,500	1.61

Exhibit 6.2: Debt Coverage Ratio

To see the model in its entirety, please see Appendix C: Financial Model.



Appendix A

Survey Results (Survey Comments Unedited)





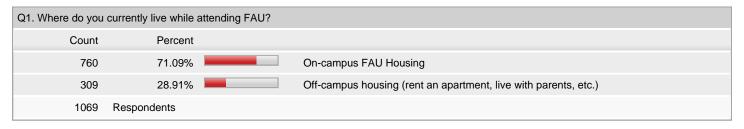
Florida Atlantic University Spring 2012 Freshman and Sophomore Student Housing Feasibility Study

Description: Jon, Hope your well. We are awaiting a few images from FAU along with the development of the price points for the units on our end (B&D).

Thanks again for your help and best in the new year. Brian **Date Created:** 1/4/2012 5:49:35 PM

Date Range: 1/13/2012 12:00:00 AM - 1/23/2012 11:59:00 PM

Total Respondents: 1072

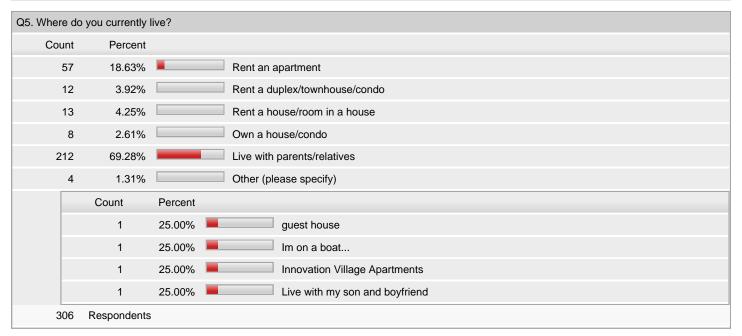


Q2. How do y	ou typically get a	around ca	mpus? SELECT	ALL THAT APPLY
Count	Responden	t %	Response %	
691	91.6	4%	67.75%	Walk
179	23.7	4%	17.55%	Bicycle
114	15.1	2%	11.18%	Skateboard/Longboard
36	4.7	7%	3.53%	Other (please specify)
	Count	Percent		
	4	11.11%		car
	4	11.11%		Car
	2	5.56%		drive
	1	2.78%		Driving
	1	2.78%		inline skates
	1	2.78%		kick scooter
	1	2.78%		Motorcycle
	1	2.78%		night owls
	1	2.78%		Night owls
	2	5.56%		Night Owls
	1	2.78%		Night owls, FAU Shuttle
	1	2.78%		night owls/shuttle
	2	5.56%		Rollerblade
	3	8.33%		scooter
	3	8.33%		Scooter
	1	2.78%		Scooter.
	1	2.78%		Shuttle
	1	2.78%		Shuttle bus
	1	2.78%		shuttle, golf cart, night owls, jet
	1	2.78%		The FAU Shuttle
	1	2.78%		Unicycle
	1	2.78%		Vehicle
754	Respondents			
1020	Responses			

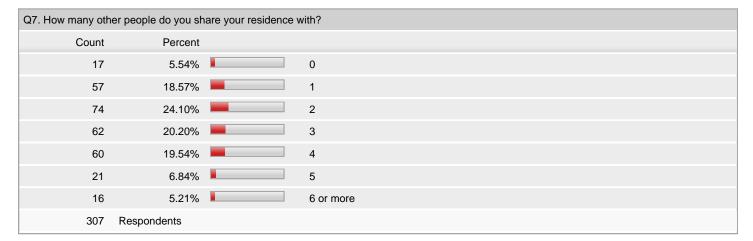
Q3. How do yo	u typically get to campu	is? SELECT ALL TH	APPLY
Count	Respondent %	Response %	
20	6.47%	4.59%	Walk

20 6.47% 4.59% Bicycle 5 1.62% 1.15% Skateboard/Longboard 267 86.41% 61.24% Drive 65 21.04% 14.91% Carpool 29 9.39% 6.65% Tri-Rail Shuttle 20 6.47% 4.59% Palm Tran 7 2.27% 1.61% Broward County Transit (BCT) 3 0.97% 0.69% Other (please specify)
267 86.41% 61.24% Drive 65 21.04% 14.91% Carpool 29 9.39% 6.65% Tri-Rail Shuttle 20 6.47% 4.59% Palm Tran 7 2.27% 1.61% Broward County Transit (BCT) 3 0.97% 0.69% Other (please specify)
65 21.04% 14.91% Carpool 29 9.39% 6.65% Tri-Rail Shuttle 20 6.47% 4.59% Palm Tran 7 2.27% 1.61% Broward County Transit (BCT) 3 0.97% 0.69% Other (please specify)
29 9.39% 6.65% Tri-Rail Shuttle 20 6.47% 4.59% Palm Tran 7 2.27% 1.61% Broward County Transit (BCT) 3 0.97% 0.69% Other (please specify)
20 6.47% 4.59% Palm Tran 7 2.27% 1.61% Broward County Transit (BCT) 3 0.97% 0.69% Other (please specify) Count Percent
7 2.27% 1.61% Broward County Transit (BCT) 3 0.97% 0.69% Other (please specify) Count Percent
3 0.97% 0.69% Other (please specify) Count Percent
Count Percent
1 33 33% Dropped-off
1 33.33% Jetpack
1 33.33% Train by Tri-Rail
0 0.00% 0.00% Not applicable, I don't go
309 Respondents
436 Responses

Q4. How long does	it usually take you to get to campus fr	om where you live?
Count	Percent	
17	5.50%	Less than 5 minutes
66	21.36%	5 - 15 minutes
105	33.98%	16 - 30 minutes
101	32.69%	31 - 60 minutes
20	6.47%	More than 60 minutes
309	Respondents	



Q6. How many bed	drooms does your cu	urrent residence have	e?
Count	Percent		
2	0.65%		Studio/efficiency
21	6.86%		One-bedroom
74	24.18%		Two-bedroom
127	41.50%		Three-bedroom
62	20.26%		Four-bedroom
20	6.54%		More than four bedrooms
306	Respondents		



Q8. Do you have a	private bedroom (no	ot shared with anyor	ne)?	
Count	Percent			
240	77.92%		Yes	
68	22.08%		No	
308	Respondents			



Q10. How much do	o you pay per month	or rent/mortgage/housing costs, excluding utilities? (Your portion only, not the entire housing cost.)
Count	Percent	
3	3.75%	\$0
0	0.00%	\$1 - \$99
0	0.00%	\$100 - \$199
1	1.25%	\$200 - \$299
6	7.50%	\$300 - \$399
14	17.50%	\$400 - \$499
13	16.25%	\$500 - \$599
15	18.75%	\$600 - \$699
7	8.75%	\$700 - \$799
5	6.25%	\$800 - \$899
6	7.50%	\$900 - \$999
3	3.75%	\$1,000 - \$1,099
0	0.00%	\$1,100 - \$1,199
2	2.50%	\$1,200 - \$1,299
2	2.50%	\$1,300 - \$1,399
1	1.25%	\$1,400 - \$1,499
0	0.00%	\$1,500 - \$1,599
0	0.00%	\$1,600 - \$1,699
0	0.00%	\$1,700 - \$1,799
1	1.25%	\$1,800 - \$1,899
0	0.00%	\$1,900 - \$1,999
0	0.00%	\$2,000 and above
1	1.25%	Don't know
80	Respondents	

Q11. Which of the	e following utilities do you	currently pay for? SELEC	CT ALL THAT APPL	Y
Count	Respondent %	Response %		
3	3.75%	1.09%		Not applicable; I do not pay for any utilities
47	58.75%	17.03%		Cable/satellite television
21	26.25%	7.61%		Telephone
65	81.25%	23.55%		Internet
69	86.25%	25.00%		Electric
35	43.75%	12.68%		Water
12	15.00%	4.35%		Sewer
14	17.50%	5.07%		Trash
10	12.50%	3.62%		Gas
80	Respondents			
276	Responses			

Q12. What is your for the residence)?		monthly utility costs	that you selected in the previous question (your portion of utilities, not the entire utility cost
Count	Percent		
0	0.00%		Less than \$25
18	22.50%		\$25 - \$49
30	37.50%		\$50 - \$99
27	33.75%		\$100 or more
2	2.50%		Don't know
3	3.75%		Not applicable
80	Respondents		

Q13. Where are yo	u currently living on campus?	
Count	Percent	
535	70.86%	FAU Residence Hall
220	29.14%	FAU Apartment complex
755	Respondents	

Q14. Which campus residence hall do you live in?				
Count	Percent			
150	29.41%	Glades Park Towers		
159	31.18%	Heritage Park Towers		
134	26.27%	Indian River Towers		
20	3.92%	Algonquin Hall		
0	0.00%	Business and Professional Women Scholarship House		
47	9.22%	Not applicable		
510	Respondents			

Q15. Which on-campus apartment complex do you live in?			
Count	Percent		
58	26.73%	Innovation Village Apartments North	
81	37.33%	Innovation Village Apartments South	
76	35.02%	University Village Apartments	
2	0.92%	Not applicable	
217	Respondents		

Q16. Prior to your	Q16. Prior to your current housing where have you lived in the past? SELECT ALL THAT APPLY					
Count	Respondent %	Response %				
142	14.12%	13.49%		Glades Park Towers		
120	11.93%	11.40%		Heritage Park Towers		
96	9.54%	9.12%		Indian River Towers		
6	0.60%	0.57%		Algonquin Hall		
2	0.20%	0.19%		Business and Professional Women Scholarship House		
6	0.60%	0.57%		Innovation Village Apartments North		
12	1.19%	1.14%		Innovation Village Apartments South		
18	1.79%	1.71%		University Village Apartments		
651	64.71%	61.82%		None - I have never lived on campus		
1006	Respondents					
1053	Responses					

Q17. How satisfied	Q17. How satisfied are you with your current living conditions?			
Count	Percent			
366	35.43%	Very satisfied		
415	40.17%	Somewhat satisfied		
144	13.94%	Neutral		
88	8.52%	Somewhat dissatisfied		
20	1.94%	Very dissatisfied		
1033	Respondents			

Q18. How importan	Q18. How important was on-campus housing in your decision to attend Florida Atlantic University?				
Count	Percent				
454	43.86%		Very important		
240	23.19%		Important		
192	18.55%		Neutral		
75	7.25%		Unimportant		
74	7.15%		Very unimportant		
1035	Respondents				

Q19. Regarding new on-campus student housing at Florida Atlantic University, please indicate how desirable each of the following factors are when choosing where to live: - Private bedroom (not shared with anyone)				
Count	Percent			
737	71.35%		Very desirable	
149	14.42%		Desirable	
128	12.39%		Neutral	
14	1.36%		Undesirable	
5	0.48%		Very undesirable	
1033	Respondents			

Q20. Regarding new on-campus student housing at Florida Atlantic University, please indicate how desirable each of the following factors are when choosing where to live: - Double bedroom (shared with one person)				
Count	Percent			
34	3.30%		Very desirable	
174	16.88%		Desirable	
382	37.05%		Neutral	
208	20.17%		Undesirable	
233	22.60%		Very undesirable	
1031	Respondents			

Q21. Regarding new on-campus student housing at Florida Atlantic University, please indicate how desirable each of the following factors are when choosing where to live: - Semi-private bathroom (shared with one person)

Count	Percent	
115	11.20%	Very desirable
392	38.17%	Desirable
360	35.05%	Neutral
90	8.76%	Undesirable
70	6.82%	Very undesirable
1027	Respondents	

Q22. Regarding new on-campus student housing at Florida Atlantic University, please indicate how desirable each of the following factors are when choosing where to live: - Private bathroom (Not shared with anyone)

Count	Percent	
619	59.98%	Very desirable
179	17.34%	Desirable
198	19.19%	Neutral
27	2.62%	Undesirable
9	0.87%	Very undesirable
1032	Respondents	

Q23. Regarding new on-campus student housing at Florida Atlantic University, please indicate how desirable each of the following factors are when choosing where to live: - Kitchen in unit

Count	Percent	
638	62.06%	Very desirable
250	24.32%	Desirable
117	11.38%	Neutral
13	1.26%	Undesirable
10	0.97%	Very undesirable
1028	Respondents	

Q24. Regarding new on-campus student housing at Florida Atlantic University, please indicate how desirable each of the following factors are when choosing where to live: - Community kitchen on floor of your residence hall			
Count	Percent		
201	19.51%	V	/ery desirable
221	21.46%	D	Desirable
320	31.07%	N	leutral
157	15.24%	U	Indesirable
131	12.72%	V	/ery undesirable
1030	Respondents		

	Q25. Regarding new on-campus student housing at Florida Atlantic University, please indicate how desirable each of the following factors are when choosing where to live: - Living room			
Count	Count Percent			
457	44.63%		Very desirable	
336	32.81%		Desirable	
211	20.61%		Neutral	
17	1.66%		Undesirable	
3	0.29%		Very undesirable	
1024	Respondents			

Q26. Regarding new on-campus student housing at Florida Atlantic University, please indicate how desirable each of the following factors are when choosing where to live: - Community laundry room located on the first floor			
Count	Percent		
152	14.89%		Very desirable
285	27.91%		Desirable
349	34.18%		Neutral
125	12.24%		Undesirable
110	10.77%		Very undesirable
1021	Respondents		

	Regarding new on-campus student housing at Florida Atlantic University, please indicate how desirable each of the following factors are when sing where to live: - Community laundry room located on your floor		
Count Percent			
562	54.56%		Very desirable
266	25.83%		Desirable
139	13.50%		Neutral
30	2.91%		Undesirable
33	3.20%		Very undesirable
1030	Respondents		

Q28. Regarding new on-campus student housing at Florida Atlantic University, please indicate how desirable each of the following factors are when choosing where to live: - Washer and dryer in unit			
Count	Percent		
696	67.38%		Very desirable
188	18.20%		Desirable
122	11.81%		Neutral
20	1.94%		Undesirable
7	0.68%		Very undesirable
1033	Respondents		

	Q29. Regarding new on-campus student housing at Florida Atlantic University, please indicate how desirable each of the following factors are when choosing where to live: - Fitness facility in building			
Count	Percent			
504	48.98%		Very desirable	
206	20.02%		Desirable	
266	25.85%		Neutral	
33	3.21%		Undesirable	
20	1.94%		Very undesirable	
1029	Respondents			

	Q30. Regarding new on-campus student housing at Florida Atlantic University, please indicate how desirable each of the following factors are when choosing where to live: - Computer lab in the building		
Count	Percent		
433	42.12%		Very desirable
235	22.86%		Desirable
311	30.25%		Neutral
31	3.02%		Undesirable
18	1.75%		Very undesirable
1028	Respondents		

Q31. Regarding new on-campus student housing at Florida Atlantic University, please indicate how desirable each of the following factors are when choosing where to live: - Classrooms/academic facilities in the building			
Count	Percent		
192	18.71%		Very desirable
156	15.20%		Desirable
438	42.69%		Neutral
141	13.74%		Undesirable
99	9.65%		Very undesirable
1026	Respondents		

Q32. Regarding new on-campus student housing at Florida Atlantic University, please indicate how desirable each of the following factors are when choosing where to live: - Availability of a quiet place to study within the building		
Count	Percent	
614	59.55%	Very desirable
279	27.06%	Desirable
124	12.03%	Neutral
8	0.78%	Undesirable
6	0.58%	Very undesirable

Q33. Regarding new on-campus student housing at Florida Atlantic University, please indicate how desirable each of the following factors are when choosing where to live: - Social lounge/TV room

1031

Respondents

Count	Percent	
387	37.54%	Very desirable
318	30.84%	Desirable
292	28.32%	Neutral
19	1.84%	Undesirable
15	1.45%	Very undesirable
1031	Respondents	

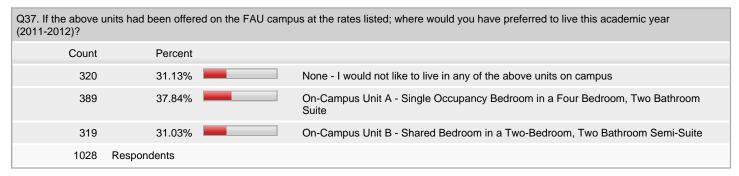
Q34. Regarding new on-campus student housing at Florida Atlantic University, please indicate how desirable each of the following factors are when choosing where to live: - Bicycle storage area

Count	Percent		
333	32.46%	Very desirabl	e
212	20.66%	Desirable	
400	38.99%	Neutral	
46	4.48%	Undesirable	
35	3.41%	Very undesira	able
1026	Respondents		

Q35. Regarding new on-campus student housing at Florida Atlantic University, please indicate how desirable each of the following factors are when choosing where to live: - Residential life programming/activities

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Count	Percent	
326	31.77%	Very desirable
274	26.71%	Desirable
360	35.09%	Neutral
48	4.68%	Undesirable
18	1.75%	Very undesirable
1026	Respondents	

	Q36. Regarding new on-campus student housing at Florida Atlantic University, please indicate how desirable each of the following factors are when choosing where to live: - Ability to live in a Living Learning Community			
Count	Percent			
173	16.75%		Very desirable	
154	14.91%		Desirable	
475	45.98%		Neutral	
124	12.00%		Undesirable	
107	10.36%		Very undesirable	
1033	Respondents			



Q38. If the preferred unit type you previously selected were unavailable, what would your second choice have been for this academic year?			
Count	Percent		
203	28.63%	None - I would not like to live in any of the above units on campus	
248	34.98%	On-Campus Unit A - Single Occupancy Bedroom in a Four Bedroom, Two Bathroom Suite	
258	36.39%	On-Campus Unit B - Shared Bedroom in a Two-Bedroom, Two Bathroom Semi-Suite	
709	Respondents		

Q39. Please	e indicate wh	y you would pre	efer off-campus l	housing arrangements: SELECT ALL THAT APPLY
Coun	t Resp	ondent %	Response %	
58	3	18.47%	5.65%	Better location
34	ı	10.83%	3.31%	Closer to my work
280)	89.17%	27.26%	Lower cost
100)	31.85%	9.74%	Better study atmosphere/less noise
88	3	28.03%	8.57%	To live with friends
210)	66.88%	20.45%	To have more privacy
172	2	54.78%	16.75%	To have more freedom
34	ı	10.83%	3.31%	No options for families in on-campus housing
51		16.24%	4.97%	Other (please specify)
	Count	Percent		
	1	1.96%		better parking accommodations, more comfortable living space, more aesthetically appealing building
	1	1.96%		Can't afford to live on campus, and need privacy in order to succeed academically, there are too many parties and wild kids in the dorms.
	1	1.96%		closer to family
	1	1.96%		country club
	1	1.96%		Don't have to deal with housing's incompetence.
	1	1.96%		food is better
	1	1.96%		HATE THE PARKING LOT!

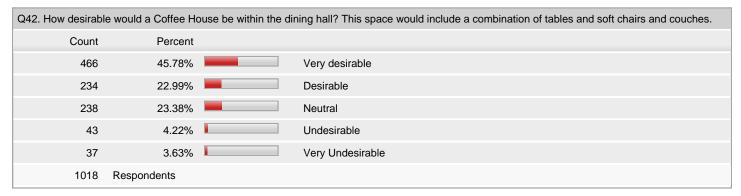
1 1.969	I can control my own thermostat
1 1.96%	I don't mind living on campus but I won't be able to afford either Unit A or B. It's 3,000+ including a meal plan, thats almost 5,000 per semester plus tuition and books. It's next to impossible
1 1.96%	I don't prefer off-campus housing
1 1.969	I don't want to buy a meal plan
1 1.96%	I only have to deal with my area.
1 1.96%	I want on-campus housing, but I want a kitchen.
1 1.969	I will NOT get a meal plan!
1 1.969	I would like to see housing which include four bedrooms with four bathrooms and kitchen with washer and dryer for a resonable price. Consider UCF and FSU housing atmosphere which include an apartment like atmosphere with resonable pricing. Living off campus in another city such as Boynton Beach, Lake Worth, or West Palm Beach would amount to the cost of living in an apartment for a year and more compared to the pricing of housing in Boca Raton. In addition, I would like to see the cost of living for students at a fair price range.
1 1.96%	I would not like to live off campus. I wold like to live at iva because it was option A but with a kitchen, which is important to me.
1 1.96%	kirchen, my own bedroom, guests
1 1.969	kitchen
1 1.96%	Kitchen
1 1.96%	Kitchen and no meal plan
1 1.96%	kitchen.
1 1.96%	laundry in unit
1 1.96%	less money for a more comfortable living and a kitchen
1 1.96%	live with parents free
1 1.96%	Marriedno options available although I would like to live with my husband on campus
1 1.96%	Meal plan should not be required
1 1.96%	Migrating to a different FAU campus
1 1.969	Mom cooks bomb food.
1 1.969	more amenities
1 1.969	more space!
1 1.969	N.A.
1 1.969	No kitchen
1 1.96%	No on-campus housing near Downtown campus
1 1.969	No RA
1 1.96%	No unfair housing contract
1 1.96%	Non-traditional post-bacc; past that stage
1 1.96%	Not a requirement to have a meal plan
1 1.969	Not enough parking
1 1.96%	People who work here can be rude at times, but can be nice but thsts
2 3.92%	pets
1 1.96%	Pets
1 1.96%	price is ridiculous. can get a better apartment/house with beret living conditions for way cheaper and you don't have to buy meal plan
1 1.969	prices are too high to live on campus
1 1.969	Rooms are too small. also no private bathroom.
1 1.96%	Somewhere to live year round without having to move in and out of dorms.
1 1.96%	There is no kitchen

	1	1.96% there's no kitchen
	1	1.96% To have my pets!
	1	1.96% To live with my girlfriend
31	4 Respondents	
102	7 Responses	

Q40. If the proposed dining facility was incorporated into the residence hall at the location shown on the previous page, what days of the week would you eat in the dining hall? SELECT ALL THAT APPLY

Count	Respondent %	Response %	
720	70.80%	15.25%	Monday
710	69.81%	15.04%	Tuesday
718	70.60%	15.21%	Wednesday
712	70.01%	15.08%	Thursday
648	63.72%	13.72%	Friday
510	50.15%	10.80%	Saturday
508	49.95%	10.76%	Sunday
196	19.27%	4.15%	I do not plan on eating in the new dining facility
1017	Respondents		
4722	Responses		

Q41. Which meals	141. Which meals would you most likely eat in the new dining facility? SELECT ALL THAT APPLY					
Count	Respondent %	Response %				
374	36.85%	19.60%	Breakfast			
677	66.70%	35.48%	Lunch			
689	67.88%	36.11%	Dinner			
168	16.55%	8.81%	I do not plan on eating in the new dining facility			
1015	Respondents					
1908	Responses					



Q43. Please indicate how desirable each of the following food options would be in the proposed dining hall: - Vegetarian			
Count	Percent		
215	21.16%		Very desirable
174	17.13%		Desirable
381	37.50%		Neutral
101	9.94%		Undesirable
145	14.27%		Very undesirable
1016	Respondents		

Q44. Please indica	ate how desirable each of the	following food options would be in the proposed dining hall: - Vegan
Count	Percent	
109	10.77%	Very desirable
93	9.19%	Desirable
481	47.53%	Neutral
127	12.55%	Undesirable
202	19.96%	Very undesirable
1012	Respondents	

Q45. Please indicate how desirable each of the following food options would be in the proposed dining hall: - Gluten-free			
Count	Percent		
154	15.22%		Very desirable
122	12.06%		Desirable
478	47.23%		Neutral
104	10.28%		Undesirable
154	15.22%		Very undesirable
1012	Respondents		

Q46. Please indica	Q46. Please indicate how desirable each of the following food options would be in the proposed dining hall: - Kosher			
Count	Percent			
125	12.36%		Very desirable	
103	10.19%		Desirable	
510	50.45%		Neutral	
100	9.89%		Undesirable	
173	17.11%		Very undesirable	
1011	Respondents			

	Percent		
365	100.00%		
	Count	Percent	
	1	0.27%	
	1	0.27%	24 hour Denny's
	1	0.27%	24 hour service!!!!!!!!!!!!!!!!!!!!!!!!!!!!!!!!!!! more day to day variety real meals that arent only servat certain times i.e. dinner available at 9:30 or breakfast available later than normal times opening earlier on weekends
	1	0.27%	-A "Boardwalk" style restaurant where you place your order, sit at a table and they call you name/number up to get your food. A place that has tables and chairs for an eat in/take ou atmosphere. Theme it like the Jersey Shore Boardwalk (not the show unless you want to lot) and offer traditional Shore foods such as cheese steaks, burgers, corn dogs, wings, funnel cakes, fried oleos, shakes, ext. Other ideas; -cafe' that serves food.(like full meals) -southern cooking restaurant -Another sports bar (nicer than the one we already have) In Duffys -Italian food!!!
	1	0.27%	A great diversity eveyday
	1	0.27%	A juice bar or smoothie station.
	1	0.27%	A new dining hall would be great investment and would truly make myself and all other students happier.
	1	0.27%	A pasta line.
	1	0.27%	A potato bar

1	0.27%	A quick cafe where they can make sandwiches for you on the go and a place to sit and eat.
1	0.27%	A real food like chipotle or chickfila
1	0.27%	A salad bar.
1	0.27%	A taco bell would be amazing.
1	0.27%	A variety of foods. As well as cultural dishes such as Carribean and Indian food.
1	0.27%	A variety of self-serve foods, not just burgers and pizza if you cant make the dinner time.
1	0.27%	A wide variety of food from varying cultures as well as many delicious desserts (chocolate) :)
1	0.27%	a wider variety of food choices. healthy but good food.
1	0.27%	Actual food that is enjoyable to eat and isn't fattening like the selections in the food court.
1	0.27%	All natural foods.
1	0.27%	All natural section
1	0.27%	all organic
1	0.27%	Always have chicken breast burgers and healthy potatoes available. Along with spaghati and red sauce
1	0.27%	As long as both the student union cafe and this new cafe have the same meals being cooked.
1	0.27%	Athletic dining hall, late night dining hall or restaurant
1	0.27%	Better deserts, better soup, and fruit choices. I LOVE FRUIT!!!
1	0.27%	better food in general not fast food either
1	0.27%	BETTER HOURS!
1	0.27%	Better sandwich meat and more of a variety from the Centre Market Place would be awesome
1	0.27%	Better selections at the salad bar. All the vegetables seem withered and old
1	0.27%	better structure maintained because the lines take way too long and people cut in these lines. also, faster food service. there is usually not enough food left and trays are being replaced and taking too long to be set up. the hours of operation were the worst! several hours a day where you could not access the dining hall due to it being closed or set up where only the salad bar and pizza was available.
1	0.27%	Better tasting food then the cafeteria
1	0.27%	Better weekend food. The weekend food on the Jupiter campus is so inedible that it could be reported.
1	0.27%	Black beans, ground beef, simple things that you cant mess upthe pineapple juice is good but the employees slack on getting it refilled (mostly its just water). You do fine with variety but you could do better ps - If you didnt know by know, most FAU students regularly complain about the food. Get a taco bell and an ice cream machine or something!
1	0.27%	Buffet
1	0.27%	Buffet style
1	0.27%	Buffet-style service
1	0.27%	Burgers aand cookfood suitable for everybody. Also cultural foods sometimes.
1	0.27%	cafeteria but with a hibachi type of set up. you can choose which food you like and then they cook it for you as you choose. that way the food is always fresh
1	0.27%	Cappuccino bar More soups Better salad selection More protein-oriented foods
1	0.27%	caribbean
1	0.27%	Caribbean food
1	0.27%	Caribbean Food
1	0.27%	Caribbean or Spanish
1	0.27%	Caribbean Style
1	0.27%	Caribbean style food
1	0.27%	Carribean food
1	0.27%	Carribean food or nationality days where you all cook a variety of foods. More rice

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	1 0	.27%	Carribean(Haitian, Dominican, Jamaican, etc.) food and New Orleans food
	1 0	.27%	Carribean.
	1 0	.27%	Chick fil a
	1 0	.27%	Chicken wings offered more than once a week.
	1 0	.27%	Chik-fil-a
	1 0	.27%	Chinese, pastas, etc.
	1 0	.27%	Chipotle
	1 0	.27%	Chipotle in the dining hall.
	1 0	.27%	Chipotle on campus!
	1 0	.27%	chipotle style food and serve breakfast, lunch and dinner all throughout the day, not just at specific times. Extend the hours that it is open. A lot of us dont get hungry until late at night.
	1 0	.27%	chipotle!!!
	1 0	.27%	Clean eating such as grilled chicken, veggies, protein shakes, etc.
	1 0	.27%	Coffee house is likely to attract hipsters.
	1 0	.27%	Coffee House should be 24 hours and open to all students not just residents.
	1 0	.27%	COFFEEAND FROZEN YOGURT :)
	1 0	.27%	Continental breakfast for the students who cannot make it to the early breakfast hours.
	1 0	.27%	Cooking oils that are healthy (i.e. coconut oil, safflower) also low Gl/Insulin impact foods and high protein meals.
	1 0	.27%	Could you guys just get better food to eat? The cafeteria we have now is really nice you don't really need to make another one. Just get better food. That's all.
	1 0	.27%	Cultural foods! Less pizza and hamburgers, more veggies and well balenced meals!
	1 0	.27%	Culture food
	1 0	.27%	dessert
	1 0	.27%	Dessert
	1 0	.27%	Different themed night
	1 0	.27%	Dishes that are under 500 calories and relatively low in fat. Ice cream/nonfat frozen yogurt with various toppings.
	1 0	.27%	diversity all cultural fodds present, traditional chinese, thai, nigerian etc
	1 0	.27%	Do NOT serve the same food as the other Caf on the same days. Soft serve ice cream!!!!
	1 0).27%	dont have the same thing over and over again. at least expand the variety a little! the cafeteria is always having the same thing week by week. its getting old and becoming less desirable.
	1 0).27%	Eliminate the use of excessive butter, there are more ways to cook food, such as vegetable oil, Olive oil, "I Can;t Believe Its Not Butter." Also the sodium content n the cooked food at the cafeteria is extremely high, in order to stay healthy one must eat smaller portions of the food provided, which is quite difficult to do coming into a whole new environment. The food provided should be cooked and served in a more healthy manner.
	1 0	.27%	ethnic food
	1 0	.27%	Ethnic food, such as Indian, Mediterranean, Spanish, etc.
	1 0	.27%	extend hours or at least a 24 hour store.
	1 0).27%	FAU prepared food is nasty, I either go to the food court, or off campus. My meal plan is a 100% waste of money.
	1 0	.27%	find a neutral spot between the new residence hall UVA and IVA so that the amount of people going in the new dining hall will be split up.
	1 0).27%	Find a way to stop people from sneaking into the caf. If you can, take a peak at Florida State's dining halls. They are very nice - with the food in the middle and seating all around it. Lots of food options. The soup at the caf is awful - better soup and salad options. Overall, just more options and better layout.
	1 0	.27%	Five Guys!! :D
	1 0	.27%	Food that is seasoned and well cooked. More appetizing food like fish, pasta, lasagna

	(meat), etc. When it comes to the drink selection, I would like to see drinks that are not watered down like I have seen all this year.			
1 0.27%	Food that the majority of people like, for example pizza, salad, spaghetti. Much like the dining hall beside the student union.			
1 0.27%	Food to help boydbuilders			
1 0.27%	Foods of various cultures. Students being able to work in the dining hall and possible drive-thru			
1 0.27%	For breakfast arepas, empanadas, and pastelitos and during lunch include plantains			
1 0.27%	For it to be desirable. The food is very bad and is always the same. I would like to see more options. I visited my twin sister at FGCU last semester and was extremely jealous of her freshman dorms, which i must say are all single and have only two per suite, and her dinning hall which was extremely nice and had many options. This school needs have better dinning facilities and housing halls if it wants to attract good students.			
1 0.27%	For the amount of money we are paying for the meal plans, you could step up the quality of the food available. Some days going in theres alot of things that are great! other days the food isn't that great or not cooked well. Maybe you could improve this department by taking voluntary surveys in the cafeteria!			
1 0.27%	Foreign cuisine			
1 0.27%	fresh fruit and varied choices of sandwiches grilled chicken turkey healthy choices			
1 0.27%	fresh organic			
1 0.27%	fresh salad buffet, pulled pork/chicken/beef sandwiches, tacos, burritos, fajitas, fried rice, cheese pizza, broccoli, mashed potatoes			
1 0.27%	Frozen Yogurt			
1 0.27%	frozen yogurt bar with self serve toppings			
1 0.27%	Frozen yogurt! Organic food! More fruit and vegetable options.			
1 0.27%	Frozen yogurt.			
1 0.27%	Fruit bar			
1 0.27%	fruit blends and mixtures.			
1 0.27%	Good coffee machine.			
1 0.27%	good food			
1 0.27%	Good food.			
1 0.27%	Good Food.			
1 0.27%	Good salads and grilled meats			
1 0.27%	Good Subs			
1 0.27%	Gourmet food!			
1 0.27%	Greater frequency of fish More variety of fruit to include berries and grapes Addition of avocado and sundried tomatoes to salad bar Fresh baked quality breads that are wheat, multigrain, seeds Smoothie bar			
1 0.27%	grilled chicken			
1 0.27%	grilled chicken offered every night more healthier foods			
1 0.27%	Halal for Muslims			
1 0.27%	have a sub way because quiznos is too expensive			
1 0.27%	Have better dining times and options. Have more seating, including an outdoor patio eating area. Have full meal options all day long, not just hamburgers, chicken sandwiches, and pizza.			
1 0.27%	Have food which tastes good to eat			
1 0.27%	Have more options for food besides a burger and fries during the meal changing times.			
1 0.27%	have themed dining days where each day had a certain theme & the dining hall would be decorated to match such theme.			
1 0.27%	Having Ice Cream with the desert section, and having it stay open for longer hours like 7 a.m - 2 a.m			
1 0.27%	Health food bar			

2 0.55	%	Healthier food
1 0.27	%	healthier low-caloire and low-sugar foods
1 0.27	%	Healthier options not so much of the fries and burgers, because it is making students gain weight. The other food does not look that appetizing so the students go for what they know which is burgers and fries. The new dining hall should have more food that looks and taste more appetizing. Especially healthier options.
1 0.27	%	Healthier snacks that are easy to grab and go.
1 0.27	%	Healthier sugar-free desserts, and all you can eat breakfast lunch and dinner at a low cost.
1 0.27	%	Healthy
1 0.27	%	healthy choices that are not to expensive and more places with cooked meal similar to "home" meals versus the fast food places found in the food court
1 0.27	%	Healthy food!!!
1 0.27	%	HEALTHY FOOD.
1 0.27	%	Healthy food. More options for those trying to stay healthy and fit.
1 0.27	%	Healthy food/ less processed food.
1 0.27	%	healthy foods
1 0.27	%	Healthy foods
1 0.27	%	Healthy foods that are easy to grab and go such as already made salads, sandwiches, sides such as pasta salads, potato salad, etc., sushi, hard boiled eggs, etc.
1 0.27	%	Healthy item choices.
1 0.27	%	Healthy options, such as LEAN meat, like chicken fish and even beef. As well as well prepared vegetables, not cooked in butter. More options of fruit, such as strawberries and watermelon.
1 0.27	%	Healthy salads, fish counter like salmon. International: example sushi, Thai food.
1 0.27	%	Healthy simple foods, rice, chicken, beef, plain simple and good
1 0.27	%	healthy!!!
1 0.27	%	High protein food that is somewhat healthy, the food in the DH is usually very very greasy.
1 0.27	%	Hispanic food
1 0.27	%	home grown fruits and vegetables
1 0.27	%	Hopefully, a new dining hall would have better weekend hours than the current facility. I think waiting until 11am to be able to get breakfast is annoying.
1 0.27	%	Humus, candy, and ping pong and I'd be sold. An arcade would be pretty cool, too.
1 0.27	%	I believe anything offered in the cafeteria would be fine.
1 0.27	%	I believe that FAU should offer more options for students who don't eat meat because I personally eat meat but I have a lot of friends that decide not to eat because they don't have many options.
1 0.27	%	I don't plan on eating in a Dining Hall unless I really have too and if I need to eat, then I would want healthy foods such as fruits and vegetables. A salad bar would be greatly appreciated as well!
1 0.27	%	I have gotten food poisoning three times from eating in the cafeteria including last night and I had to miss my classes today because I was throwing up. Get new food that doesnt make you sick! Dont plan on eating there ever again
1 0.27	%	I really like the salad bar in the other dining hall. Therefore, I think the new dining hall would be a fitting place for the salad bar as well.
1 0.27	%	I suggest any kind of low cal/diet options. When I lived in Glades and HAD to have a meal plan, I felt like I no choice but to eat unhealthy, fatty food that ended up causing many residents to gain weight. I think if FAU focused on the whole 'America is fat, let's lose weight', they'd had a lot to gain money wise!
1 0.27	%	I think it would be a good idea to implement ethnic foods if a significant amount of residents want it.
1 0.27	%	I think that having a wide variety of food options is the most desirable.
1 0.27	%	I think the food dining hall should include areas where one can eat international cuisine each week. Possibly incorporating a day for Chinese, Mexican, and Southern Cuisine

1	0.27%	I think the new dining hall should be closer to all the dorm facilities.
1	0.27%	i would like to have different food that relates to cultures like chinese food, spanish, cuban, italian. also i would like if we could have a ice cream shop.
1	0.27%	I would like to see a better selection of juices in the new dining hall, considering the fact that the only juice machine in the current cafeteria makes some of the worst-tasting orange juice I have ever had.
1	0.27%	I would most definitely eat on campus more if there were more gluten-free options besides wendy's I've tried eating in the caf many times, but am unsuccessful since many of the chefs and people serving food have no idea what I'm talking about, so I can't make sure that my food is going to be safe for me to eat.
1	0.27%	I would rather have my own kitchen and be able to cook my own food.
1	0.27%	I would say just to improve the conditions in the dining hall
1	0.27%	I would suggest that the food is better quality. I know a lot of people get sick constantly after eating in the current dining hall. I would offer a pasta, salad, and meat every day
1	0.27%	I'm not sure if this suggestion goes beyond the chartwells guidelines but I've always felt that it would be a great idea to have a small Taco Bell on campus. Being a former housing student I know the desire of this restaurant. It will indeed make a ton of money. Students would go to Taco bell at midnight knowing that they would be jeopardizing a parking spot on campus once they returned but they didn't care. It's that good! If not a Taco Bell, atleast a McDonalds. I've always wondered why we didn't have ice cream, either. Besides the frostys w/ toppings that used to sell at Wendys and the novelties that can be found in outtakes and Starbucks, I believe that a soft served yogurt or ice cream lounge would be popular.
1	0.27%	I'm on a blood thinner and I am not allowed to eat Green veggies so a section with no veggies
3	0.82%	ice cream
2	0.55%	Ice Cream
1	0.27%	ice cream asian food hispanic food croissants
1	0.27%	Ice cream and/or frozen yogurt
1	0.27%	Ice Cream bar and outside dinning in a patio area.
1	0.27%	Ice cream bar Or Ice cream machine
1	0.27%	Ice cream bar, better desserts, chicken tenders, chips, yogurt, fruits, nuts
1	0.27%	Ice cream bar, smoothies
1	0.27%	Ice cream bar.
2	0.55%	ice cream machine
1	0.27%	Ice cream machine
1	0.27%	ice cream machine!
1	0.27%	Ice cream machine. Sub station like other dining hall.
1	0.27%	Ice cream or frozen yogurt.
1	0.27%	ice cream
1	0.27%	ice cream!
1	0.27%	Ice cream!
2	0.55%	Ice Cream!
1	0.27%	ICE CREAM!
1	0.27%	Ice Cream!!!
1	0.27%	ice cream!!!!!!
1	0.27%	ICE CREAM!!!!!!!!!!
1	0.27%	ICE CREAM, 24-hour cereal dispensers.
1	0.27%	ICE CREAMM!!!!
1	0.27%	icecream
1	0.27%	ice-cream machine, smoothies, fruit and vegetable station.
1	0.27%	Ice-Cream/ Frozen Yogurt!!!!

1 (0.27%	If you put an ice cream machine in there, I'd eat there every day.
1 (0.27%	In the new dining hall, I would enjoy having a lot more vegan options. As a vegan myself, I find it very hard to eat in the current dining hall as most food is not vegan or isn't labeled as vegan. Also, I think a very modern design would be a great dining experience.
1 (0.27%	include food that can be cooked such as steak, and chicken at low prices
1 (0.27%	Increase the hours! Its ridiculous that I can hardly get meals on the weekend.
1 (0.27%	Instead of choosing carry out or eat in, allow students to bring their left overs back to their dorms.
1 (0.27%	international
1 (0.27%	it would be nice to have other types of food during the in-between meal hours besides burger, fries, and salads just something different and healthy because we all cant control when we eat
1 (0.27%	It would be very desirable for me if the dining hall were to stay open longer, for there are several students whom carry jobs that run late. I think it would be in the best interest of the school and the Dining hall to extend its dining hours at most 24 hours during weekdays, or at least till 3 Am.
1 (0.27%	italian
1 (0.27%	Italian
1 (0.27%	Italian food
1 (0.27%	italian, not papa johns or fake caf pizza.
1 (0.27%	Jamaican
1 (0.27%	Jamaican food :) yummy
1 (0.27%	Just a wide variety of foods to satisfy all diets.
1 (0.27%	Keep it open 24-7 so people can eat late at night. Please that is the only thing I truly desire from this place!
1 (0.27%	Keep the cost the same.
1 (0.27%	Larger take away cups than in the current marketplace as well as more seating areas.
1 (0.27%	Larger variety
1 (0.27%	Late night
1 (0.27%	Later dining hours, perhaps 24 hours for those who are up late and do not own a vehical or perhaps don't feel like leaving campus to eat.
1 (0.27%	Less fried foods, more grilled options and healthier options
1 (0.27%	Locally purchased food, no processed food, nothing frozen or in a box.
1 (0.27%	LONGER HOURS
1 (0.27%	Lots of room to hook up bikes, and a well lit sidewalk
1 (0.27%	low cost options
1 (0.27%	low sodium
1 (0.27%	make it closer to IVA
1 (0.27%	Make more fish . Also have pasta more often.
1 (0.27%	Make the interior warm and friendly.
1 (0.27%	Make your own sub section .
1 (0.27%	Maybe like a food themed nightsItalian, chinease, and othersas well as like pizza and burgers everynight for people who dont like the food that night
1 (0.27%	Mc Donald's instead of Wendy's, an ice cream shop
1 (0.27%	Meal plans should not be required.
1 (0.27%	meat
1 (0.27%	Meat
1 (0.27%	meat.
1 (0.27%	Moe's or Chik fil A

1	0.27%	MOES SOUTHWEST GRILL & CHIC-FIL-A	
1	0.27%	More Asian Cuisine.	
1	0.27%	More choices, tired of the constant chicken patties or burgers.	
1	0.27%	More commercial places to eat on campus. Like those located in the breezeway.	
1	0.27%	More cooked veggies!	
1	0.27%	More desirable deserts, vegetables, and fruits. Add smoothies and ice cream machine. Less artificial products and more locally grown products.	
1	0.27%	More dessert options for example a soft serve ice cream machine and also a larger variety of fruits and vegetables for our strictly vegan or vegetarian students.	
1	0.27%	more food choices,or a more variety of options	
1	0.27%	more fresh fruits and veggies. turket and chicken breast	
1	0.27%	More fruit	
1	0.27%	More fruit and healthier foods/drinks	
1	0.27%	More fruit options.	
1	0.27%	More fruits.	
1	0.27%	More healthy food options.	
1	0.27%	More healthy food, not necessarily gluten-free or vegetarian, but actual chicken rather than the "chicken" I normally eat in the cafeteria in my chicken sandwich. The interior of which more closely resembles that of a sponge as opposed to white meat chicken breast which it claims to be.	
1	0.27%	more healthy items, with the cafe the way it is now it is extremely hard for those who are trying to watch their weight.	
1	0.27%	More healthy options on top of the ones listed above.	
1	0.27%	More home made goods with fresh and not processed products	
1	0.27%	more italian nights !	
1	0.27%	more of a selection of vegtables I'd like for the meat to not be so dry from over cooking	
1	0.27%	more organic foods	
1	0.27%	MORE PASTAS	
1	0.27%	more popular chain restaurants	
1	0.27%	More seafood! Fish, crabs, shrimps, etc. Different types of french fries (example: crinkle cut, curly fries, and steak fries). Many different types of veggie burgers. Different drinks (Strawberry and raspberry lemonade)	
1	0.27%	More seating	
1	0.27%	More Sushi	
1	0.27%	More variety as in not the same food as what campus already provides	
1	0.27%	more variety of fresh fruits available to students as well as healthier choices with less "fast food" type items	
1	0.27%	More Variety. The food gets very repetitive and predictable in the current dinning hall.	
1	0.27%	Much more variety of fresh fruits and vegetables.	
1	0.27%	multi-cultural or ethnic foods	
2	0.55%	n/a	
2	0.55%	N/A	
1	0.27%	Natural, locally grown, pesticide free, fresh simple foods	
1	0.27%	New desserts	
1	0.27%	New Food	
1	0.27%	No dried out food and no hard cookies	
1	0.27%	No suggestions	
1	0.27%	none	

1 0	.27%	normal food like italian, chinese, fried chicken.
1 0).27%	not necessarily for the dining hall itself, but a Taco Bell or Chik-fil-A would go over very wel among students
1 0	.27%	Nutritional balanced meals
1 0	.27%	open 24 hours.
1 0	.27%	open later! open till 2 or 1 at least 12
1 0	.27%	Open throughout the night with self serve cereal, coffee, fruit, etc
1 0	.27%	options for people allergic to soy
1 0	.27%	Organic
1 0	.27%	Organic food
1 0	.27%	Organic, let's try to be healthy!
1 0	.27%	organic.
1 0	.27%	Organic.
1 0	.27%	Outdoor seating in the dining hall, as well as more options for people watching their sugar intake.
1 0	.27%	Paleo: High protein foods.
1 0	.27%	PANERA BREADD
2 0	.55%	Pasta
1 0	.27%	Pasta bar
1 0	.27%	pizza, real new york pizza
1 0	.27%	Please have more mexican food,the burritos and tacos are yummy!
1 0).27%	Please improve on the quality of food you are serving us. Left overs and the choices for the current dining hall we have on campus isn't desirable. I wish that the dining hall food could greatly improve in the taste and quality than it is now
1 0	.27%	Plenty of options for the average carnivore.
1 0	.27%	Possibly an Itallian or Japanese food section/offering.
1 0	.27%	Posted nutrition facts, or a green sticker on menu items that are healthier, such as 500 calories or less, 15 grams of fat or less, reduced sugar, etc.
1 0	.27%	protein smoothies.
1 0	.27%	raw food options
1 0).27%	Real Italian food, like Calamari, Sausage and Peppers, Eggplant Parmigiana, Chicken Francaise, Lobster Fra Diavolo, Penne Ala Vodka, Meatball Parmigiana, Clams and Shrimp Oregenata
1 0	.27%	Reduce the food-waste and meal plan price by eliminating the all-you-can-eat buffet style.
1 0	.27%	rice and meat. Latin food.
1 0	.27%	Salad Bar
1 0	.27%	Salads, tacos
1 0	.27%	Sandwiches
1 0	.27%	Seafood and red meat. Subs
1 0	.27%	Shorbert
1 0	.27%	Single bedrooms at a lower price.
1 0	.27%	smoothie bar
1 0	.27%	Smoothie Bar
1 0	.27%	Smoothie Station, paninis
1 0	.27%	Soft Serve Ice Cream
1 0	.27%	Soft serve ice cream machine
1 0	.27%	Soft Serve Ice Cream Machine

1 0.2	27%	Soft serve machine! more fruits on the fruit bar. different juices every day
1 0.2	27%	Something more like Fridays or Applebees
1 0.2	27%	Something other than Chartwell's low-quality food.
1 0.2	27%	Something that honestly doesn't feel like it's been brought in frozen and defrosted. No fast food type meals.
1 0.2	27%	Something that offers food choices after 730 that don't include only burgers and fries. Also it needs late hours. 2am+
1 0.2	27%	Soul food
1 0.2	27%	Soul Food
1 0.2	27%	soul food
1 0.2	27%	SOUTHERN SWEET TEA
1 0.2	27%	Soy free
1 0.2	27%	Spanish, maybe a window for healthy food (not the vegan spot).
1 0.2	27%	Starbucks, Pizza, Burgers
1 0.2	27%	Stations that serve dishes under 400 calories. More variety of vegetables not cooked in oils. Sushi. A soft serve ice cream or frozen yogurt machine
1 0.2	27%	Steak
1 0.2	27%	Steak, more meat, lobster,
1 0.2	27%	Sub shop
1 0.2	27%	Subs
1 0.2	27%	subway
1 0.2	27%	Subway
1 0.2	27%	subway, a decent burger place
1 0.2	27%	subway, homeade food, seafood
1 0.2	27%	Sushi
2 0.5	55%	sushi bar
1 0.2	27%	Sushi.
1 0.2	27%	Sweet Tea, More parking
1 0.2	27%	Sweets section for cookies, cake, etc.
1 0.2	27%	taco's! hard or soft shells with ground beef and have a bunch of toppings on the side to choose from. everyone loves tacos!
1 0.2	27%	Tea shop would be nice because some students use tea as a relaxation method
1 0.2	27%	The center marketplace closes at 7:30 which is too early on the weekends. I think the new dining hall should stay open later.
1 0.2	27%	The Coffee House idea would be a great addition. Another option could be a bar/grill similar to coyote jacks.
1 0.2	27%	the dining halls are great, I just prefer to cook my own food. Make the food in the dining halls less fattening, have healthier choices
1 0.2	27%	The Muslim Food i-e Halal Food.
1 0.2	27%	Themed eatery
1 0.2	27%	Themed lunches just like the old dining hall.
1 0.2	27%	There needs to be an ice cream machine.
1 0.2	27%	There should be a Carribean night in which they offer a variety of foods such as curry or jerk chicken.
1 0.2	27%	There should be an ice cream shop! TONS of students would love to go there.
1 0.2	27%	To not allow old people, as they hav run off kids who need to eat on campus before.
1 0.2	27%	Try introducing food from different cultures. This university is about diversity so the food should also be diverse. Everyone doesn't eat the same things.

	1	0.27%	Using Real Meat
	1	0.27%	Varied cultures and cuisines
	1	0.27%	variety. ice cream machine.
	1	0.27%	veggies and meat
	1	0.27%	Very healthy food options, Ice Cream, Yogurt,
	2	0.55%	Vietnamese food
	1	0.27%	We do not need a new dining hall. Instead of building more housing/dining facilities on campus, we need that space for academics. If we're getting 600 more students living on campus, meal plans shouldn't be required. If there's 600, you wont have to worry about overcrowding in the cafeteria if you make them optional and make the current dining facilities open later.
	1	0.27%	We do not need another coffee house, because we already have Starbucks and Duncan Donuts!
	1	0.27%	We need healthier options in the dining hall. In the current dining hall, lunch is only served from 12-3 and dinner from 6-7. All other hours only have pizza, burgers, and fries available. That's not enough food options for the money students pay to have a meal plan.
	1	0.27%	WE SHOULD BE ABLE TO GIVE GUESTS ONE OF OUR MEALS I HATE HOW THERES ONLY 2 GUEST PASSSES
	1	0.27%	When living on campus a few years ago, the requirement of having a meal plan that did not include gluten free food murdered the whole experience of being on campus because I was so mal nurished from not having a gluten free diet due to the fact that I am a celiac disease patient. Being that it is a food plan necessary for me to live, I found it appauling that the university provided vegetarian options(not necessary for living but a desired food) rather than helping provide me with a decent meal. More brown rice, veggies, potatoes, and large selection of meats.
	1	0.27%	You Should have calories per serving size listed under the titles to help students prevent weight gain.
3	65 Respondents		

Q48. Please indica	Q48. Please indicate your gender:							
Count	Percent							
373	36.71%		Male					
641	63.09%		Female					
2	0.20%		Transgendered					
1016	Respondents							

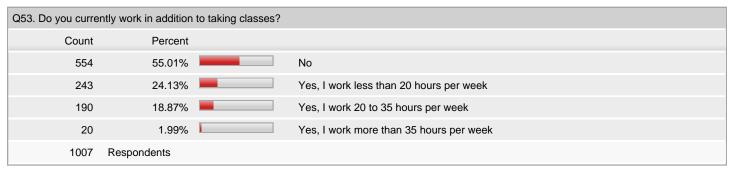
Q49. How old are y	you?	
Count	Percent	
9	0.88%	Younger than 18
932	91.55%	18 - 20
54	5.30%	21 - 25
23	2.26%	26 and over
1018	Respondents	

Q50. Please indica	ate your class standir	ng:	
Count	Percent		
585	58.38%		Freshman
359	35.83%		Sophomore
31	3.09%		Junior
27	2.69%		Senior
1002	Respondents		

Q51. What is your	marital status?	
Count	Percent	
985	97.43%	Single without children
3	0.30%	Single with children
20	1.98%	Married/partnered without children
3	0.30%	Married/partnered with children
1011	Respondents	

	1011	Respond	dents			
Q52. Pleas	e identify	the colle	ege in whic	h you	are enrolle	ed:
Coun	nt F	Percent				
159	9 1	15.79%			Dorothy F	F. Schmidt College of Arts and Letters
17	1 1	16.98%			College o	f Business
7:	5	7.45%			College o	f Design and Social Inquiry
94	4	9.33%			College o	f Education
86	6	8.54%			College o	f Engineering and Computer Science
42	2	4.17%			Harriet L.	Wilkes Honors College
5	7	5.66%			Christine	E. Lynn College of Nursing
260	0 2	25.82%			Charles E	E. Schmidt College of Science
65	3	6.26%			Other (ple	ease specify)
	Cou	ınt	Percent			
		1	1.59%			Biomedical college
		1	1.59%			boca
		1	1.59%			criminal justice
		1	1.59%			Criminal Justice
		1	1.59%			florida atlantic university
		1	1.59%			Freshman - Pre-nursing
		1	1.59%			im not sure
		1	1.59%			Math education major and mathematics major
		1	1.59%			not enrolled yet
		1	1.59%			not enrolled yet at a particular college
		1	1.59%			Not yet enrolled
		1	1.59%			pre business
		1	1.59%			Pre Nursing
		1	1.59%			Pre-business right now till my junior year
		1	1.59%			Pre-Nursing
		1	1.59%			Schmidt College of Medicine
		1	1.59%			Undcided
		8	12.70%	Ξ		undecided
	•	20	31.75%	_		Undecided Major
		1	1.59% 1.59%			Undecided Major
		1	1.59%			Undecided, but going into nursing in near future undeclared
		4	6.35%			Undeclared
		1	1.59%			undergad student
		1	1.59%			undergrad
		_	1.0070			anaongrad

	1	1.59% undergraduate
1007	Respondents	



Q54. Did you recei	ve financial aid for the Spring 2012 s	semester?		
Count	Percent			
778	76.65%	Yes		
237	23.35%	No		
1015	Respondents			

Count	vas your tuition funded? SE Respondent %		Deepense 0/			
Count			Response %	Farily support		
605		59.49%	21.78%	Family support		
312		30.68%	11.23%	Personal savings		
215		21.14%	7.74%	Personal income		
500		49.16%	18.00%	Student loans		
635		62.44%	22.86%	Scholarship		
416	13 1.28% 19 1.87% 63 6.19% Count Percent 5 7.94% 1 1.59%		14.97%	Grant		
13			0.47%	Employer program		
19			0.68%	Veterans' education benefits		
63			2.27%	Other (please specify)		
				Bright Futures		
				Bright Futures and Pre-Paid		
	1 1.59%			Children and Family Services Waiver		
	1	1.59%		College Fund		
	1	1.59%		college fund from deceased grandmother		
	5	7.94%		financial aid		
	3	4.76%		Financial Aid		
	1	1.59%		FL Prepaid		
	1	1.59%		FL Pre-paid		
	1	1.59%		FL Pre-Paid		
	1	1.59%		Fl. Prepaid		
	1 1.59% 1 1.59%			Florida Bright futures		
				Florida pre paid		
	1	1.59%		Florida Pre Paid		
	3	4.76%		florida prepaid		
	1	1.59%		florida pre-paid		

	1	1.59%	Florida prepaid
	14	22.22%	Florida Prepaid
	1	1.59%	Florida PrePaid
	4	6.35%	Florida Pre-Paid
	1	1.59%	Florida Prepaid College Plan
	1	1.59%	Florida Pre-pay
	1	1.59%	Florida Prepayed
	1	1.59%	Florida Repaid
	2	3.17%	Graduate Assistantship
	1	1.59%	prepaid
	1	1.59%	pre-paid
	1	1.59%	Prepaid
	1	1.59%	Pre-Paid
	1	1.59%	Provost Fellowship
	1	1.59%	small academic scholarship
	1	1.59%	TA Waiver
	1	1.59%	Vocational Rehabilitation Center
10	17 Respondents		
27	78 Responses		

Count	Percent		
409	100.00%		
	Count	Percent	
	1	0.24%	
	1	0.24%	4 to a bathroom is miserable.
	1	0.24%	A coffee house in a residence hall would be wonderful - other halls such as innovation village north and south would be ideal. The apartment style living is definitely going to be most desired.
	1	0.24%	A lot of people are living on campus, but they can barely afford it. The more costly the residence halls are, the more people will probably move back home.
	1	0.24%	A new campus dining hall sounds like a great idea and is a much needed improvement to will be looking forward to. I would love to live on campus, but cannot afford it.
	1	0.24%	A new dining hall would be very nice.
	1	0.24%	A new dorm with a new dining facility would be very nice, however the prices planned for 4 single rooms seems unreasonable. It seems to not have anything more to offer than the single rooms in Indian River Towers but are several hundred dollars more, that is the onleason I wouldn't want to live in them.
	1	0.24%	A new dorm would be a great idea. It would also be a good idea if they had some kind of kitchen area in their suite in so they wouldn't have to have a meal plan. The cafe sounds great and as a vegetarian, having more options in the new dining hall sounds really appealing.
	1	0.24%	A new housing facility is very desierable because I would love to live on campus and not have to worry about being put on a waiting list.
	1	0.24%	A second dining hall is in great need, the only one FAU offers is very crowded.
	1	0.24%	A student housing with the proposed ammenities would be very attractive to me as a stu who lives off campus as it incorporates some of the comforts I currently enjoy already at home.
	1	0.24%	Add better drinks, more variety. Also add survey to students at the beginning of the year order to see new ideas for meals.
	1	0.24%	All the options for this year plus the proposed ones in this survey are very expensive

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			compared to what the tenant gets. If I want to have my own bedroom and have a living room in the apartment, to live on-campus is no less than \$1000 (including all utilities). I live on my own, 5 minutes away, with my personal bedroom, living room, kitchen and bathroom and pay \$780 (including all utilities). I think that if the price to live on-campus was \$800-\$840 per month - it would worth it, but for sure not over a grand.
	1 0.3	24%	Although i do not live on campus i have been in many of the dorms. private space looks to be the number one problem. With these new facilities it looks as if each student will have a good amount of personal space.
	1 0.:	24%	Another cafeteria on another side of campus, serving different food would be great for multiple options on where and what to eat.
	1 0.:	24%	Another price convenient (like algonquin) set of dorms or apartments.
	1 0.3	24%	anything with single rooms is good
	1 0.:	24%	Apartments more like IVA closer to classes/other living areas. Also we need more volleyball courts.
	1 0.3	24%	As long as there is an atmosphere where students can hang out, mingle, interact with one another and relax it will attract students.
	1 0.2	24%	As stated before, more fast food options as well as frozen yogurt/ice cream lounges are beyond desirable. I think Taco Bell would make a ton of money followed by McDonalds. A yogurt lounge would be desirable and never run out of business with South Florida's year-round sunshine. Just think of the days when a sundae station was set up in the dining hall on the weekend. It was popular and sold out even on the weekends when most students went home. I also remember a lot of students being upset that the ice cream machine broke down and was removed from the dining hall. One thing that caught my eye about attending UCF was because of the various amounts of different dining options.
	1 0.:	24%	Available for sophomores juniors and seniors.
	1 0.:	24%	Better accomodations for the Jupiter campus of FAU.
	1 0.3	24%	both are great
	1 0.2	24%	Both great ideas! The current dining hall is often very crowded, especially when it's time for dinner, and there needs to be more housing options for students at FAU as the university's enrollment continues to increase.
	1 0.3	24%	Both of these things would be a great addition to the school. The things that turn people off about FAU are the lack of dining halls and lack of diversity within the dining hall. Also, FAU is still known to be a commuter campus, and the new residence hall will attract more people here because it shows we are growing and have future plans to become a very large school.
	1 0.:	24%	Building it would be a great idea. Having Fraternity or Sorority houses built would be a great idea too.
	1 0.:	24%	Campus dining is horrendous and and disgusting, only makes you sick!
	1 0.:	24%	Campus dining needs to be open much longer and FAU needs more parking spots around the campus.
	1 0.:	24%	Campus dining should not be forced, main reason chosen to live in IVA was to cook own meals.
	1 0.3	24%	Campus housing needs to be slightly more affordable; its not fair to low income students to be placed out of preference into over priced dorms which they cannot afford.
	1 0.:	24%	CHEAPER HOUSING
	1 0.:	24%	Cheaper is better
	1 0.:	24%	Cheaper would be best if possible.
	1 0.:	24%	Chipotle would be lovely
	1 0.:	24%	Closet space should be expanded
	1 0.:	24%	Computer labs are extremely important to students because they provide easy access to both computers and printers (which some students do not have access of in their dorm rooms). It is vital to keep the labs in tip top condition to help aid students in completing necessary assignments. This includes printers working with ink and paper at all times.
	1 0.:	24%	Cost of the new housing is important because there are students that have to take out extra loans to live in IVA. If the housing could be priced like HPT and GPT or even UVA then I would be for it 100% I do like the idea of another dining facility because the current one gets crowded especially on event nights and the older people are on campus.
	1 0.:	24%	Create a new dining place for the people that come to eat off campus, like the elderly who come tosee shows/movies/events.

1 0.24% Dislike how certain foods are not served past 730 and how the food court in the breszeway closes early. The domain need a way for fresh air to sweep in, it gets too stuffly since the windows do not open windows do not open for the domain need a way for fresh air to sweep in, it gets too stuffly since the windows do not open for the domain of the domain way for fresh air to sweep in, it gets too stuffly since the windows do not open for the domain way for fresh air to sweep in, it gets too stuffly since the form of the first the stuffly stuff. 1 0.24% Do not put beds that close to each other, kids have sex in beds on the control of the control of the control of the stuffly stuffly and sining carter. We do NOT need that, we meet purking space because it is shootinely relications that it takes me up to 30 minuses to get on carepuse depending on traffic and semantisms even another 30 minutes is get to that a parking should be most in the fact that parking is no brendous and hindes our ability or really approach FAU without getting stressed. You guys just built a new housing unit that books anazing, renovate your useful grones if you have to, but do not take away parking spaces. 1 0.24% Don't waste your time or money unless its LEED certified. Maybe add something to make it exclining and desirable over other on campus choices. Nice gym, green roof/sunbathing area, coffee shop, racquetball court, Pool, etc. 1 0.24% Dom't more mates should be surveyed so that your roommate has SOMETHING or ANYTHING in common with you, My roommates had nothing in common with with the seminary area, coffee shop, racquetball court, Pool, etc. 1 0.24% Either way it doesn't apply to me because I live on the Jupiter campus. 1 0.24% Either way it doesn't apply to me because I live on the Jupiter campus. 1 0.24% Fish was a seminary and the semina			
1	1 0	0.24%	dining facilities should open earlier on the weekends!!!
closes early The dorms need a way for fresh air to sweep in, it gets too stuffy since the windows do not open a control of the stuff of	1 (0.24%	Dinning Halls must have more convenient hours of operation, specifically on weekends they should operate later than 7pm.
temperature. Having truly single dorning would be the best solution, not this "suite style" stuff. 1 0.24%	1 (0.24%	
1 0.24% Do not, and I repeat do not go forward with building another housing facility and dining center. We do NOT need that, we need parking space because it is absolutely indiculous that it takes me up to 30 minutes to go to campus depending on traffic and sometimes even another 30 minutes just to find a parking space. If there's anything my filenda complete approach FAU without getting stressed. Voy guy git build in env housing unit that looks amazing, renovate your existing ones if you have to, but do not take away parking spaces. 1 0.24% Don't make it too expensive. 1 0.24% Don't weste your time or morey unless its LEED certified. Maybe add something to make it exciting and desirable over other on campus choices. Nice gym, green roof/sunbathing area, coffee shop, racquetball court, Pool, etc. 1 0.24% Dorm room mates should be surveyed so that your roommate has SOMETHING or ANYTHING in common with you. My roommates had nothing in common with me, and did seem to like me very much. I really wish I could of had commates that had some of my same interests or were at least nice to me. It would have made my first year a lot nicer, an more enjoyable. 1 0.24% Either way it doesn't apply to me because I live on the Jupiter campus. Everything sounds great, especially if there is a dining facility within the residence hall. Eve the coffee bar sounds incredible. Kitchens within the dorms would be much more desirable but if there's a dining facility and that is not needed. 1 0.24% Faster help when there is a issue with mantinace and to increase the dining hall hours. FAU's R.A's are absolutely useless. Whatever training program you guys are using is ineffective. Most of the people in charge completely abuse their power and to little to bette the residental community. U/X is so diry. Although I consistently clean and only eat in the kitchen, we ALWAYS have some kind of bug problem. Maintenance ignore upleas for help and multiple lightbubs are in need of repair. I'm just incredibly disappointed with FAU resid	1 (0.24%	
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sharing the bathroom facilities and more private for the four roommates. This way 2	1 0	0.24%	roommates on one side of the suite could have one shower/toilet for themselves, while the

kitchen and have students barely—1 at all—use it. Forget about it. Patking space > a new housing lacility. Forget about it. Patking space > a new housing already. More housing seems unreasonable, when there are other issues, such as parking, that need immediate attention of the process of		
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uno mo nom rpay 40200 ion	1 0.24%	I am very upset to see that the suite style A will be offered for \$4300 when it is 5x as nice as the the room i pay \$5280 for.

1	0.24%	I believe a new diniing hall is an awesome idea!
1	0.24%	I believe it is a fantastic idea, students will feel more relaxed and e able to talk with friends and enjoy their time on campus their home.
1	0.24%	I believe it is a good idea but should be open long.
1	0.24%	I believe it's important for housing rates to be more affordable.
1	0.24%	I believe new housing will increase the interest of the student population to live on campus. However, I believe that on campus housing costs are deterring many potential occupants from living in the new facilities. If you could lower the costs of living on campus a little more, than you would have more interested in staying there. Innovation is a great place, but my friends and I are unaware if we are able to afford it without the aid of our Florida Prepaid.
1	0.24%	I believe that all housing should have a sort of matching survey to locate roommates for residents. This would hopefully result in a better living atmosphere. As a person living with someone who does not match my style of living I am miserable most of the time. That is no exaggeration, I am going to find my own place to live and I would spend everything I have to not live with her for another day. This is a serious problem.
1	0.24%	I believe that at the prices we are paying as students to live here, we deserve to not have so many many problems with the housing facilities such as no water pressure in the shower and no ventilation in the bathrooms that leads to mold. Is that too much to ask?
1	0.24%	I believe that the new housing would be beneficial because the school is more heard of now than ever before.
1	0.24%	I believe that there should be more housing available to students since there is a high amount of freshman coming in. I believe that the housing should be more of an apartment style in stead of residence hall because the meal plan is ridiculously expensive. More students want and apartment on campus because of the kitchen and I feel that freshman should be allowed to live there as well not just because there is no more room.
1	0.24%	I believe the price shouldn't be that high sicnce many students fid it hard to pay for eve classes on its own.
1	0.24%	I cannot stress the importance of healthy and simple foods, many students at FAU are very into fitness and trying to be healthy, and I feel that the food in the current cafeteria does not allow me to eat healthy
1	0.24%	I couldn't quite understand the map on where the new residence/dining hall was to be located but I hope FAU is looking to build a hall near UVA and IVA or the East or Northeast side of campus. The cafeteria we have currently is too far away for people who would like to eat there.
1	0.24%	I do not feel that the new hall should be for only freshman, I feel that upper class-men need more affordable housing options here at FAU. I also feel that freshman do not need their own living rooms. The study lounge area is much more beneficial to the freshman environment than a living room.
1	0.24%	I do not like how breakfast ends so early. I also do not like how the cafeteria closes early. I do not like the food that much. I also do not like how late it opens on the weekends.
1	0.24%	I do not see the purpose in having a dining hall in the proposed student housing facility, other than to have more space for students to eat. I know that sometimes the cafeteira can get very crowded, but I have not had any problems concerning that so far. I am still able to get my food and sit down to eat it when I please. Also, I fail to see why anyone would prefer to live in the proposed housing facility when it looks as if it would be the same as IRT only more expensive. It does not seem logical for the prices to be any different unless you expect students to willingly pay more just so they don't have to walk as far to get food. Even if you do get students to pay more for that reason, I don't think those are students you would want in the university for they could possibly be very lazy.
1	0.24%	I do not think a dining hall should be mixed into the building, it takes away from socializing with friends at the dining hall if friends live in other buildings. Also i feel that a coffee lounge or any shared eating facilities would have to be very clean and cleaned often for me to use them because some students are rediculously dirty. Lastly WE NEED MORE PARKING GARAGES JUST AS MUCH AS WE NEED MORE HOUSING!
1	0.24%	I don't like the proposed area. There is barely enough parking spaces already. It should be done in a grassy area, like the one across from UVA.
1	0.24%	I don't live on the main campus, so I have no opinion on the proposed facilities.
1	0.24%	I don't think i would live there because you have more of less the same set up already in the other halls. As for dining, it is to far to walk over there, where as the cafe is pretty continent.
1	0.24%	I don't think many people will share a bedroom, but the 4/2 sound nice. The dining will make a great profit
1	0.24%	I feel as though the entrance to the bathrooms in option two should be connected to the room and not at the entrance to the dorm room.

1 0.249	6	I feel as though the meal plan should be optional, I prefer to eat in my own room and cook my own good.
1 0.249	0	I feel like it is a good idea. As FAU continues to progress from a commuter school, more people will want to live on campus and having more housing options is ideal in that decision
1 0.249		I feel like it will be good idea to have another housing facility and campus at FAU. It can help some students be able to reach wherever they have to go to. It can also help people to afford to be able to stay on campus with the money they receive from their personal accounts or financial aid.
1 0.249	0	I feel like it's a great idea, especially if it houses a dining facility.
1 0.249	6	I feel like the 4 bedroom two bath suite was overpriced, it is the same set up basically as The new innovation village just without a kitchen and was very close in price.
1 0.249	6	I feel that campus parking is an issue that should also address in conjunction with building more housing and taking more students. FAU is growing and FAU should accommodate to the demands that accompany its growth.
1 0.249	0	I feel that many students who could afford the cost would prefer the new proposed facilities, but students that drive themselves or carpool would greatly benefit from more parking lots/garage facilities.
1 0.249	6	I feel that the dinning hall that is open to students now has a wide verity of food items. By placing another dinning hall would be a great idea for a growing college such as FAU.
1 0.249	6	I feel that the housing on campus at FAU is very convient. It is a bit expensive, but living in HPT I am able to get to any building on campus without too much walking.
1 0.249	6	I feel that the location should not cut down on parking space as parking is already extremely limited. I feel that FAU should attempt to solve the parking issue before dealing with anymore new housing projects. I would also hope that the "preserve" is not affected should the proposed location change. I find it slightly ironic that the FAU mascot is an owl however the so called protected area for the owls on campus was destroyed for the stadium.
1 0.249	6	I feel that the price for the new facility is to high.
1 0.249	6	I feel that the proposed housing facility would be a good option for freshman and some sophomores but as a student that has lived in a residence hall with a meal plan as well as a residence hall that has in apartment kitchens, I much prefer having a kitchen to cook my own food.
1 0.249	6	I feel the new housing facility should be a non-freshman facility. Heritage Park and Glades Park Towers are both already mainly Freshman dorms. The new housing facility would be a cheaper alternative to other upperclassmen living facilities, such as to IVA or IRT. Also, the new Dining hall would be a welcomed alternative to the main center market place dining hall that serves the whole campus practically, and the new hall would minimize the very long walk it would take to get to the other side of campus based on the proposed site of this new housing facility.
1 0.249	6	I hope that the maintanance staff will be more of an assistance to the students in housing. I live in Algonquin and its constant mold in the vents and when we asked the maintanance to clean it they just changed the bar on the front of the vents. I also hope that the food selection is better. Also I hope they lower the prices for the living. It is too expensive if there is no kitchen, no private bathrooms, twin size beds, and no meal plan. That is ridiculous. It is not a reasonable price.
1 0.249	6	I hope that the new dining area will be close to IVA south and north because for individuals who have a meal plan the current dining area is a bit far.
1 0.249	6	I hope that there will be sufficient parking for residents, as of now parking is hard to find in green lots.
1 0.249	6	I like the idea, but since FAU is primarily a commuter college, there is a need for parking instead of housing.
1 0.249	0	I like the idea, however the pricing is very high. The only people that will be able to live there are those provided with money. Lower payment rates, better payment plans, as well as a stricter conditions would be an ideal way to solve problems.
1 0.249	6	I like the idea.
1 0.249	6	I like the ideas of the fitness center in the new living facility.
1 0.249	ó	I love the idea of a coffee house. At least providing a small kitchen in the proposed student housing facility would make it much more desirable, though.
1 0.249	,	I love the living space that I have in IRT. The main flaw(this is why I am either switching to an on-campus apartment or off campus) is that their is no kithen. I dont particulary like the options given by the dining hall that we have now on campus due to the choices offered for meals. I am used to eating very low-fat so I end up eating a salad if I choose the dining hall.
1 0.249	0	I personally feel as if many student would not want to share one shower with three other

		students. Especially since the shower is not centrally located.
1	0.24%	I really dont like it. The dining staff is awesome though.
1	0.24%	I really like the idea of a new housing facility on campus. I am looking forward to a new and improved dining hall with many different food options.
1	0.24%	I really love FAU and I hope they put in these new facilities.
1	0.24%	I really think if FAU offered family housing I would have been living on campus. Living on campus would have definitely changed the whole outcome of my college experience by making it easier to get to classes on time, studying, and even to get more active in school programs. And, I would definitely have less stress to deal with. I mean I want the school to be a home away from home!
1	0.24%	i really want to win that xbox plzzzzz. ive never owned a gaming system and due to money issues i currently cant. it would be great if i won it. thanks
1	0.24%	I strongly believe that we need another residence hall. I like the idea of it being similar to the Innovation village apartments and it to have a dinning hall, would be very covenant.
1	0.24%	I strongly support both of the proposed plans!
1	0.24%	I suggest some not so outrageous prices. We are paying enough as it is.
1	0.24%	I think a dining hall would be a good idea.
1	0.24%	I think a great way to boost bicycle security would be to have enclosed gated bicycle areas, similar to the ones located within IVA. Bicycle theft is a huge issue in the United States, and bicycle theft has racked up millions of dollars in stolen goods. Or, if not enclosed areas, then maybe bicycle racks located in the common area within each dorm. Racks are relatively in expensive, and are also space conscious. This way students would be able to lock their bikes inside, which would decrease bike theft and also decrease the likelihood of bicycle damage or vandalism.
1	0.24%	I think all of this change is great. What I wouldn't like to see is a dramatic increase in tuition in order to pay off this project; it would be unjustifiable and not a good idea considering the current economic condition of students. I still feel that this project needs more research and more surveying in order to capture all ideas and opinions
1	0.24%	I think another dorm would be awesome. I would suggest to put a few more elevators through out the building. Also the handicap buttons should be on both sides of the door when trying to get to specific sides of the dorm. If there was more up to date dorms I feel as if this school would be more desirable for incoming freshman in the upcoming years!
1	0.24%	I think FAU has a hard enough time handling the amount of students on campus as is and other areas of the campus should be improved first before housing more students. Parking is always packed and it has taken me over an hour to get a space occasionally. It'll only get worse with more students on campus.
1	0.24%	I think it is a great idea and would be great for new and old students to move into. Having bike storage and a dining area are must haves.
1	0.24%	I think it is a GREAT idea. Adding more amenities to FAU (such as more housing and dining options) is the only way to create a bigger pull for more out of state students to come, which in return would grow the school tremendously. I'm from NJ, and I want my friends to come here. This school has potential to become an even bigger and more out of state school!
1	0.24%	I think it is a great place to be. There are more than enough reasons why its better to dine there than at the food court. The only bad thing is that the location of the Cafeteria in Student Union is soo far away from the rest of the student body/classrooms. I strongly believe that if it was in the same area as the food court, more people would dine there.
1	0.24%	I think it is necessart
1	0.24%	I think it would be a good idea to attract more students.
1	0.24%	I think it would be a great idea and am looking forward to the expanding of FAU
1	0.24%	I think it would be a great idea to expand the residential community with varied set-ups.
1	0.24%	I think it would be a great idea, and the rooms look awesome, and more spacious. I dont think that the meal plan should be included though. That's kind of outrageous for someone who doesnt receive financial aid, to pay for the meal plan, and to live on campus.
1	0.24%	I think it would be good to have the new student housing facility/ campus dinning. I also think however, we should consider getting an on campus gym.
1	0.24%	I think it would be really beneficial to have a new residence hall and dining room to the school. I also believe there needs to be a parking garage for all the students living in HPT and IRT.
1	0.24%	I think it's a great idea since there are many more people who wanted to dorm this past year and that number is sure to grow with FAU's popularity.

1 0.24%	I think it's a great idea to have more on-campus dining and housing. The caf is always super crowded now. FAU has some of the most expensive housing on campus. I am lucky my family is wealthy but every single one of my friends lives off campus a half hour or so away and the only reason they won't live on campus is because it's too pricey - double what it is at some other universities. They would love to but they just can't afford \$3,000-\$4,000 a semester.
1 0.24%	I think it's a great idea! FAU is a burgeoning University and needs to expand, I barely recieved housing, luckly though i ended up getting in a dorm. Also though I believe FAU should consider accepting bids for adding a nighlife entertainment strip near campus. If you look at FSU everything is in walking distance even the clubs so all the kids there love to live on campus and don't need cars. Living in South Florida you NEED a car if you want to do anything. I think if there was a nightlife strip in walking distance to the campus the overall perception of FAU from current students and potential students would extremely increase.
1 0.24%	I think it's great that you're building another residence hall. It's always nice to have more people living on the campus. It gives the place a strong community feel.
1 0.24%	I think it's more important to have better parking than more buildings.
1 0.24%	I think its a bad idea, instead of building another place to eat or for people to live, which is RIDICULOUSLY expensive, we should put the money towards something more useful. Hello, we have horrible parking problems at FAU, why not put up another parking garage. It is already crazy that you allow teachers to park where ever they want and then of course they park in the garages are their lots are empty and students have no where to park. Its crazy
1 0.24%	i think its a good idea plus it will take some of the crowd away from the original dinning hall.
1 0.24%	I think its a great idea and a great way to attract more students to live on campus. When I was an undergraduate I loved living on campus and if it wasn't for my pets I would still love to live on campus.
1 0.24%	I think its a great idea we need more housing and more placing to dine!
1 0.24%	I think more housing facilities will help FAU make the transition from a commuter school into a true on-campus university.
1 0.24%	I think that a new dining and residence hall would be awesome! The new hall would definitly need a parking lot though or one near it, or make the parking garage available space for resident students. I would love to live in the new dorm, as I will be living on campus for all four years of college and do not want to live in the apartments.
1 0.24%	i think that FAU needs to work on off campus housing before they add anymore new freshman dorms. FAU is bringing in all of these new students but the current students have no off campus housing to live. The school would be much more desirable if the area supported college living. cheaper housing and better surroundings. they call boca heavens waiting room for a reason, and its not because FAU is located here
1 0.24%	I think that having a kitchen, private bathroom, and personal in unit laundry service in addition to having single rooms is very desirable. More apartment style dorms be modeled with this in mind. Also larger beds would hugely improve desirability of on campus apartment style dorms.
1 0.24%	I think that having another dining hall is not a good idea because if there are 2 then you wont really see everyone on campus and make new friends with people you never would have if split up
1 0.24%	I think that it is necessary for another residents hall. Having another resident hall with a kitchen such as IVA would definitely be very desirable. Another dining hall would also be awesome, it would offer more variety and could draw more people to get a meal plan.
1 0.24%	I think that the possible places are good but on the other side of the stadium might be nice too.
1 0.24%	I think that the proposed student housing facility would be good for the university in attracting students from areas outside of the South Florida area, having more on campus housing would be better for the university and potential students.
1 0.24%	I think that the rates for living on campus, are too high, and effects the possibility of attending your ideal college.
1 0.24%	I think that the resident hall should be more like IVA those dorms are gorgeous and the kitchen is a really nice touch. If the food in the dining halls were better or meal plans could be used for food items in the food court rather than them just taking flex more people would like their meal plans. Commuters might also get a meal plan with this system
1 0.24%	I think that there should be more housing similar to University Village Apartments rather than a residence hall.
1 0.24%	I think that would be a great addition and give students more options on where to live on campus! Additionally, I think a NEW parking garage should be built instead of increasing the ability to hold more students without enough parking already. We need to look at all the

		students who commute first. Residents already received brand new apartment building, but what is being done for the commuters? I took early classes JUST to beat parking. The "shuttle" is a great idea, but comes at the most inconvenient times and every time it drives past, it just makes a quick stop and continues on. Parking needs to be handled first, and if the decision were to be between a new residential building and a new parking garage, I would 100% say PARKING GARAGE!
1	0.24%	I think the housing is extremely fun to live on and very enjoyable, the dining on campus is too but i think they should have more choices dealing with different food.
1	0.24%	I think the more students that live on campus, the better. It creates a more prominent student social life and allows the opportunity to form study groups more easily. Also, the idea of living in a new residence hall is very inviting. The more residence halls kept in good condition should directly correlate to the number of students wanting to live on campus. Statistically, this would mean that students would have an increased average GPA as students who live on campus tend to do better academically.
1	0.24%	I think the most desired element is privacy and a kitchen. So single bedrooms and a place to cook your own food should be incorporated first Then a living area where students could get together and hangout within the room would be nice. I would want to live there.
1	0.24%	I think the prices are high. I currently do not live on campus but would like to, the only thing holding me back is the price of dorm rooms. Also, I think computer labs is a great idea to have in the housing facilities. I do not have a laptop, like many of my peers, and it would therefore be extremely convenient to have a computer near my room so I can write papers, study, do homework, etc. And if I needed a book or notebook from my room, it wouldn't be a hassle to walk down the hall to get it, rather than walk across campus.
1	0.24%	I think the proposed housing plan is great, it gives students more variety from the basic two singles and a double and the two doubles.
1	0.24%	I think the proposed plan is a lovely idea!it would be nice if we had another coyotee jack on campus that plays music on the weekend,so residents or students dont ahve to leave campus on the weekends for clubs!
1	0.24%	I think there should be a pool on the housing lawn of the new dorms
1	0.24%	I think there should be more of a survey when pairing up room mates.
1	0.24%	I think this is a necessary addition
1	0.24%	I think this is a wonderful idea. FAU has a lot of students who wish they could stay on campus and adding a new housing area would be great. If there is going to be a new dining facility please let the food taste better than what they are currently serving us.
1	0.24%	I think this would be a great addition to the campus.
1	0.24%	I think we need more student housing on campus to boost our numbers and to make fau feel like less of a commuter school. I also think greek housing would help a lot with that image.
1	0.24%	I understand the cost for making a new residence hall will be very high, but I feel like the price for rent is too high and it should be lowered.
1	0.24%	I wish the double dorms had two bathrooms and I like the food, but we need more variations.
1	0.24%	I wish there was just more stuff to do on campus living because everyone just hides in their room.
1	0.24%	I would like for each dormitory to have a dining facility instead of one communal dining hall.
1	0.24%	I would live in the single bedroom style suite and pay the proposed amount of money only if there was a kitchen in the room.
1	0.24%	I would live on campus if I could afford to
1	0.24%	i would love to live on campus but the price is just too much for me. i wish i could afford it.
1	0.24%	I would love to see a kitchen and laundry room on each floor that would be great. Single bedrooms are much more private and makes school easier to focus on rather than fear of the stranger having access to your room and things.
1	0.24%	I would prefer a kitchen in the suite or having the dining hall closer to the dorms
1	0.24%	I would really like if there was just a kitchen on evey floor, it doesn't have to be in every room.
1	0.24%	If anything I would like the food to be out longer. I have many classes from 10-2, but when I go to the dining hall after my 2 o'clock class all of the hot food is gone and I'm stuck with a sub, hamburger, chicken patty, pizza, or the salad bar- none to which I want for lunch because I'd rather have the hot food.
1	0.24%	If Florida Atlantic University to create and new housing facility, it would need a kitchen.

1 0.24%	If I lived in the proposed housing facility I would eat at the new dining hall.
1 0.24%	If it were more affordable, I'd consider it. I pay about \$800/month for rent and utilities for a private condo.
1 0.24%	If students must have a meal plan to live in a residence, the cost of it (a basic amount like 5-10 meals per week) should be included in the cost of the unit per semester.
1 0.24%	if you are planning on building new on campus housing you should think of building more apartment like housing with kitchens
1 0.24%	If you build another student housing facility, what will you do about the increased # of cars on campus and the already limited # of parking spaces?
1 0.24%	Im extremely excited to see FAU growing as a University and can't wait to see some of the new changes! Maybe Fraternity and Sorority houses will be considered in the near future as well:)
1 0.24%	In all of housing: CELL PHONE SERVICE! It is crucial for communication, especially when the University demands funds from a student. I would also like to suggest in-unit laundry, screw the communal laundry. I don't have to worry about students stealing my clothes or placing them on the floor. I would also like to impose the idea of more security options as to entering the building, fingerprint scanning and/or FAU Owl card access swiping EVERYWHERE. That should be everything, thanks.
1 0.24%	In general I believe most students prefer to have a kitchen and cook their own meals than having a required meal plan. The options at the dining hall are limited.
1 0.24%	Incorporate a Greek Atmosphere
1 0.24%	Innovation buildings are very nice, but are way to expensive to live in. Will probably be moving out after this semester, since they are too expensive.
1 0.24%	It all sounds really awesome, and essential to the development of FAU into a major Florida university. I'm all for it!
1 0.24%	It all sounds really great but how will this affect my tuition? I really love this school and I just got here but I can not take out loans every semester and scholarship funds are growing more scarce and competitive. All-in-all it sounds awesome, just inform the students of a tuition increases so they can make arrangements to find a more affordable option. I'll try to stick it out but I refuse to graduate in debt.
1 0.24%	it better be worth it from my tuition money your charging me for it!
1 0.24%	It cost way too much !!
1 0.24%	It does not seem like it is at all needed. Why not use that money to help lower costs to students somehow. That would be much more appreciated by a lot of people.
1 0.24%	It is a good idea due to the fact that the extra space is needed for campus living. Last semester i was unable to live on campus due to space limitations and that semester was very stressful commuting especially without owning a car and was in the process of getting a license for resident alien. Many students might be have been or is in that situation, hence living on campus is essential for them.
1 0.24%	It is a great idea with how the rooms are set up for new housing areas on campus, but Unit A looked more clustered and had less space than if you were with another person. Although it is only my own opinion the double bedroom seems more easier to deal with and feel more comfortable than the single bedroom shown.
1 0.24%	It is a really good idea due to the fact that i needed to live on campus for fall of 2011 and there was no space available. Students like me who have no car and no way to commute to school are put into very stressful situations, hence i needed to live on campus for convenience regardless of how inexpensive or expensive the housing fees are. Adding new residence halls increase the population of the school which as a lot more benefit for the school itself and individuals that might have had my situation.
1 0.24%	it is a wonderful idea, however incorporating single bathrooms would make the apartment more desirable.
1 0.24%	It is a wonderful idea.
1 0.24%	It is quite nice but rather expensive for the average student.
1 0.24%	it is very expensive
1 0.24%	It is way better than I expected. I am pleased with my living conditions and only hope that the cafeteria food may improve.
1 0.24%	It is way too expensive for any prospective students. An apartment in the area costs much less and you get a dining space, a kitchen, and a private bedroom and bathroom for a much less expensive price. Any intelligent student will look into all options and most will find that on campus living is far less affordable than close-to-campus living. On top of the cost of the dorm you have to take into consideration the meal plan which is also extremely expensive

		for the quality of food FAU provides. Yes, new housing is needed because the housing you currently provide is cramped, smelly and too far away from most academic facilities.
1	0.24%	It seems like a great idea!
1	0.24%	It seems really far from the other residence halls. I feel that more housing is needed and somewhere else to eat that is at least 24 hours. So, this is a good idea.
1	0.24%	It should be big with facilities such as gym food court, etc.
1	0.24%	It should be like Innovation Village, but much cheaper in price
1	0.24%	It should be mostly upper classmen considering there are very few place to live for upper classmen that are not incredibly expensive.
1	0.24%	It should be upperclassman housing.
1	0.24%	It sounds like a good idea for students without cars to go off campus & dine.
1	0.24%	It sounds like it could be a very good idea, but it seems a fair distance away from most class buildings.
1	0.24%	It sounds very desirable to have another dining facility in a resident hall.
1	0.24%	It would be a fantastic addition to the already robust housing we have here at FAU.
1	0.24%	It would be a great addition to campus. A residence hall with a dining hall in it would be a great relief to a lot of students that feel going all the way over to the dining hall in place now is out of their way.
1	0.24%	It would be a great addition to the FAU campu and I believe would bring in more students
1	0.24%	it would be a great idea to have a dining area closer to iva and uva
1	0.24%	It would be a nice addition to the campus and FAU would be able to expand
1	0.24%	It would be extremely comforting to know that there are other options for food, like kosher, dairy free, meat free, etc. I would love to be able to get a kosher meal. I know for a fact that it would be the healthiest meal on campus to eat and I would end up eating it almost every day, if not every day. Also, Boca Raton is a city that attracts Jews, so I am beyond shocked that a kosher meal is not already on campus and it is a shame that it is not. I see plenty of orthodox Jews walking around on campus and they have to bring lunch or go else where.
1	0.24%	It would be great if FAU would build housing near the Ft.Lauderdale campus since there is a growing number of people coming in the Architecture major including some who cannot pay for a decent apartment in the Ft.Lauderdale area.
1	0.24%	It would be great if there was a dining area for innovation village apartments. We buy all our food however lots of students are not the best cookers. If there was some sort of food chain near IVAN/IVAS many would take the opportunity to go there.
1	0.24%	it would be great to add a few new dining options to FAU campus besides a dining hall within the residence halls
1	0.24%	It would be helpful if somehow students could work in these facilities in order to live in them.
1	0.24%	it would be nice if everything worked because i'm tired of living in a building with barely any water pressure or heat for the showers and there is also a bug problem and a lot of things do break easily in the room because they have not been taken care of by the staff it it would also be nice just to move in at the start of the year every year i have had to fully clean my room before moving in
1	0.24%	It would be nice if it was inexpensive for many students
1	0.24%	It would be nice to have a dining hall on the ground floor of each dormitory instead of having one communal dining hall.
1	0.24%	it would be nice to have the option to opt out of having a meal plan period. not everyone likes the food served at the cafe and it doesnt make sense to be paying over a thousand dollars for food you dont eat.
1	0.24%	It would be nice to have the proposed facility be open for use after 7:00pm on Fridays and Saturdays.
1	0.24%	It would be nice to see cheaper prices at the dining places
1	0.24%	it'd be nice to incorporate restaurant stands within the dining hall that where this is something everyone will like , as well as the rooms i like them a lot especially since they remind meow iva just minus the kitchen (which i heard not that many people use) however maybe a mini kitchen table and a big fridge and counter/sink for the whole suit to share just not appliances basically.
1	0.24%	It's a good idea.
1	0.24%	It's decent, grilled chicken should be available every lunch and dinner, omlettes in the

	morning are amazing, they should make steak once in a while too.
1 0.24%	It's very nice here
1 0.24%	Its a great idea, but i'm not on the Boca campus so it wont do to much for me
1 0.24%	its a new option
1 0.24%	Its all great. Just too much money. If it was a few hundred dollars cheaper, it would be much more reasonable.
1 0.24%	its great keep expanding!
1 0.24%	its too expensive
1 0.24%	Its very live able!
1 0.24%	Just more diversity in the dinning area
1 0.24%	Later hours!!! Weekends too!
1 0.24%	Laundry needs to be in the "unit." Rooms should be singles. Cell Phone service is necessary! What you have at IVA is very disgruntled students who do not appreciate the efforts of FAU trying to 'fix' the problem. HD cable/television. More Parking for the students that will live there. Oh, and also cell phone service! And could the internet network run just a little bit faster when you build the new dorms, it would be appreciated. Thanks, But of course you will most likely disappointment all the students and this survey would have been a complete waste, thanks for the attempt, though you will be unsuccessful in making students happy.
1 0.24%	Leave the cost teh same.
1 0.24%	Location is very important. People from innovation village complain about the cafe being too far away from their building which is why they never go eat there.
1 0.24%	longer hours
1 0.24%	Looks like good ideas all around.
1 0.24%	Looks nice. But would the dining facility only be open to students of that housing facility?
1 0.24%	Looks wonderful, it can be better if there is more closet space for personal items.
1 0.24%	lower costs for housing facilities
1 0.24%	LOWER COSTS PLEASE
1 0.24%	Lower the cost please
1 0.24%	Make food good and not so expensive!
1 0.24%	Make it affordable
1 0.24%	Make it as simple as possible in order to make it more affordable, add more double rooms for those who can't afford singles
1 0.24%	MAKE IT CHEAP FOR UPPERCLASSMEN.
1 0.24%	Make sure the dorms provide proper access to a clean and functional kitchen. I believe in the value of a good kitchen being the centre piece of one's home. I happen to cook a lot!
1 0.24%	make sure the R.A s are aware of the rules such as giving us privacy
1 0.24%	Make the dining hall big!
1 0.24%	Make the meal plan mandatory for freshmen only. Make the apartments on campus more affordable. Make it so freshmen can't have cars.
1 0.24%	make the single rooms bigger!
1 0.24%	MAKE THEM MORE AFFORDABLE! \$5000 a semester is way too expensive.
1 0.24%	Make very good and appealing looking vegetarian food. The vegetarian section at the cafeteria has nasty looking food.
1 0.24%	Many students like your housing but it is to expensive per a semester. An apartment is way cheaper
1 0.24%	Maybe a building of studios for freshman so They don't take up space at IVA or UVA
1 0.24%	Meal plans should be optional for all upperclassman.
1 0.24%	Meal Plans should not be required
1 0.24%	men and women should be allowed to be room mates, especially spouses who would like to live on campus.

1	0.24%	Microwaves on each floor?
1	0.24%	more affordable
1	0.24%	More affordable prices
1	0.24%	More housing and food options sound great, but housing at FAU is too expensive! I paid 1650 a semester at UNF for a 4 person/2 room apartment, with all utilities and internet included. I also would prefer it if there were better and less expensive food options on campus, but I think that they should be more accessible to the rest of campus rather than isolated in a residence hall.
1	0.24%	More housing is a great idea but the parking options are currently undesirable, and should be fixed first!
1	0.24%	More Kitchens without mandatory meal plans
1	0.24%	more parking needed. new housing must be close to cafeteria and/or housing lawn
1	0.24%	More parking space is desired for any expanded living space, preferably another garage as the garage adjacent to the proposed housing facility serves commuters and is full throughout the day. There needs to be a green permit garage for resident students ONLY. Each passing year the University accepts many more students into its facilities and needs to accommodate spaces for parking for both residents and commuters; the parking lots near IRT do not just serve IRT residents; they serve GPT, HPT and Algonquin residents as well. At the rate the University accept students each year, even each semester, there will not be enough spaces for these residents to park their automobiles. If the University proposes to make the parking garage next to the proposed building site a resident only parking garage, that will take away from the commuters and they will be the ones hurting for a parking spot. The only logical thing to do, coming from an Architecture student, is to build a resident-only garage along with the new resident/dining hall. This benefits residents and commuters alike. Thank you for your time and for reading this.
1	0.24%	More places like innovation village, people like privacy and not having to share sleeping places or bathrooms especially.
1	0.24%	More privacy.
1	0.24%	More single rooms
1	0.24%	More single rooms and cheaper pricing
1	0.24%	My fellow classmates and I agree the option of eating healthy isn't greatly offered at the caf
1	0.24%	n/a
3	0.73%	N/A
1	0.24%	Need a more variety of food in the cafeteria.
1	0.24%	Need Greek housing!
1	0.24%	Need more washing machines/dryers (each floor). Especially ones that accept OWL Cards. Add change machines to each housing building.
1	0.24%	NEEDS ICE CREAM!
1	0.24%	New housing facilities and campus dining should maximize efficiency (green design) and minimize the cost to students.
1	0.24%	Nice rooms but really expensive. For someone who wants to eat in their own room though there will be no kitchen area to cook at. The prices should also include the amenities needed in college life. Students are always on the go and do not always have time to stop at the dining hall for breakfast, like me.
1	0.24%	Not all student's residing on campus as freshman should be required to purchase a meal plan. Also, housing costs need to go down drastically! Compare to other Florida universities Why do you think FAU isn't as known and well-established as UCF and FSU?? No one wants to move to Boca Raton and pay roughly \$4,000 per semester just to live with someone else I would have continued living on campus if it wasn't for the money The educational instruction is excellent at FAU (that is why I graduated from there with my bachelors and am now currently enrolled there for my masters) however, if housing doesn't get any better, FAU's entire population will be commuter students, such as myself.
1	0.24%	Not benefical for me!
1	0.24%	On campus housing is very expensive. Also for those who live there a meal plan should not be required. Students may not have enough money in addition to the dorm fees or may just want to buy their own food
1	0.24%	On campus housing needs to be more affordable and less strict when it comes to football games and visitors. I understand you all are trying to keep things safe but it takes away students attending college and makes people feel like we are being treated like children

1 0.24%	On campus housing rates are too high. For the same amount I pay per month for my apartment in IVAN with four roommates.I could have an outstanding, private two bed two bath apartment with all bills paid and still money leftover. This is outrageous.
1 0.24%	One free pass should be given to unlocking the suite door. The push-in locks are tricky and don't always work the same way. \$25 (unlock fee) is outrageous for a student trying to afford their own education.
1 0.24%	Open longer hours
1 0.24%	Outtakes close by or in the dorm.
1 0.24%	Overall, I would reside on campus if it weren't for the high rates. I feel as though I'm already paying so much for my courses, why should another financial burden stress me out? It's just much easier to focus and commute from home.
1 0.24%	please build it asap! FAU has too many commuter students and it takes away from school spirit
1 0.24%	Please consider a gender neutral housing for a more free/comfortable environment for the LQBTQ community.
1 0.24%	Please do not raise the rates of other dorms to help build these. Dorm prices are already very expensive and higher rates are not affordable for many.
1 0.24%	Please fix parking first!
1 0.24%	Please make it cheaper
1 0.24%	Please make them more like IVA.
1 0.24%	Please make this as sustainable as possible to lower the carbon footprint. I would also suggest a composting unit to eliminate any additional waste that is produced.
1 0.24%	Prices are astronomical. They are super far away from the breezeway which holds many classes
1 0.24%	Prices are way too highI like living on campus but I can't afford it.
1 0.24%	pricing is very expensive when you can get the same general housing for less cost currently
1 0.24%	Roommate assignment MUST be improved.
1 0.24%	Seems like a great idea.
1 0.24%	Seems like a great proposed idea, however, how will you accomodate for all fo the new parking, due to the current growth of students with cars, where will they park? This proposed dormitory can incorporate UVA's design in some way? The coffee house/lounge would be nice.
1 0.24%	Since our school seems to be expanding rather rapidly, i think that the installation of new housing and dining is a great idea. In addition, i would like to propose that the school considers placing some sort of dining near UVA, so that we aren't forced to travel so far just to get a quick bitei'm thinking a la carte, and a frozen yogurt place =] Please consider thisi'm sure we'd all truly appreciate it. Thanks.
1 0.24%	Single bedrooms provide privacy, which for me is extremely important.
1 0.24%	Single bedrooms with single bathrooms with a living room and kitchen
1 0.24%	some of the campus dorm pricing is awfully pricey. i know of students that have moved off campus since the cost of their own apartment is alot cheaper for a year versus the nine months of campus.
1 0.24%	Sounds good
1 0.24%	Sounds great!
1 0.24%	Sounds great, but what about adding a gym to the Jupiter Campus?
1 0.24%	Sounds great. I want my own room, but I enjoy living with people.
1 0.24%	sounds like a good idea. The only comment I have about it is make sure to have room to build more parking for on-campus residents since there is barely enough as is.
1 0.24%	Sounds like a nice idea for incoming students and lower level students, as I will be an upper class man next year I would probably not choose this option.
1 0.24%	Sounds like i good idea. I would like to have another dining hall to go to.
1 0.24%	Sounds like it could be an interesting idea. Do we need more residential housing? And if the proposed housing was to be built, it is an absolute MUST that an adequate amount of parking be built alongside the project. Additional parking for commuters and residents is needed.

1 0.2-	4%	Student housing is very expensive. It seems as though the less desirable places are the cheapest. IRT is the best at balancing how desirable it is along with the pricing, however, the least you can do for those who are living off of student loans is make the laundry free of charge. Nothing is free for us, I don't see how that is fair when we pay thousands of dollars to this school.
1 0.2	4%	Students feel fourced off campus once we finish our freshman year
1 0.24	4%	Sufficient parking. Maybe parking only for residents of that building, and enough spots for everyone who lives there to park.
1 0.24	4%	that costs way too much money
1 0.24	4%	That would be great!
1 0.2-	4%	The biggest problem is the rates of the rooms per semester. They are too expensive, especially for the international students who come here on scholarship. Everything else is negotiable but expenses are one thing due to which most of the international student live off campus even though we do want to live on-campus because of the learning environment.
1 0.24	4%	The campus could really use another dining hall
1 0.2-	4%	The campus dining is very insufficient in quality and service. Also, it seems like every living tower and apartments are as much out of the way of where they need to be. They are out of the way of the current cafeteria and where most of the classes are.
1 0.24	4%	The cell phone service in IVA is horrible.
1 0.24	4%	The dining facility should offer coffee house in the honors college
1 0.24	4%	the dining hall should be placed in a more neutral area instead of on the south side of campus because the other dininmg hall is also currently on the suth side of campus.
1 0.24	4%	the dining hall smells
1 0.24	4%	The dorm i live in now is extremely loud and uncomfortable.
1 0.24	4%	The food court is absolutely convient while in between classes, always available even if I just want to grab a quick snack!
1 0.2-	4%	The food is good at first but then starts to get boring after a while. my classes and schoolwork make it so that i rarely get to eat from that thing that's in the middle of the cafe. so i end up having to eat pizza or a burger or a chicken patty or an average/bland salad
1 0.2	4%	The housing facility should have some suites that combine both single and double rooms
1 0.24	4%	The housing is nice!
1 0.24	4%	The idea for a dorm are nice. Just do not feel good with the design. Now the dining facility is great, healthy food to meat all needs of people.
1 0.2-	4%	The ideas seem great for the housing facility, as well as the dining ideas. Hopefully they're able to pull through. I also feel as though there should be a parking garage on the northeast side rather than the southeast side of school. The idea is still going to be affective wherever it gets placed.
1 0.24	4%	The Innovation Village apartments need to have cell phone service!!
1 0.2	4%	The meal plan should not be mandatory for people living on campus!
1 0.24		The new housing facility is a good idea. The dining hall within is a very good idea, but that is very far away from the older housing facilities, and will most likely not be used by those residents due to the distance. Campus dining halls are convenient, but I often find myself eating microwavable meals and junk food rather than walking to the cafeteria when it is in-between meal times. I feel that for the amount of money we pay for the meal plan, there should be healthy, freshly cooked meals available at all times of the day. Also, there should be more meal plans available. I would prefer having a plan for 10 days a week, with more flex bucks. Especially now that I am working, I eat at the cafeteria less, and would rather be able to use my flex bucks to pick up food or coffee before I leave. The staff could also be friendlier at the cafeteria.
1 0.24	4%	The new housing facility would take away parking. Since FAU is primaraly a commuter school, this would raise a huge problem since parking is already hard to find as it is.
1 0.24	4%	The one and only thing I want from the schools dining program, is for everything to stay open later and to remain opened on the weekends. if you do this campus would be less dead on the weekends
1 0.2-	4%	The price of unlocking doors is seriously ridiculous. \$15 for a key just to Unlock a door? \$25 just because the RA is woken up? Seriously? That's just ridiculous. That NEEDS to be changed. Some minor accidents occur, and to charge someone up to \$25 for them to put a key in a lock and turn it is just retarded.
1 0.24	4%	The price range is too high, some students want to live on campus but may be put in an

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			expensive dorm when they wanted a cheaper dorm and they have to pay for it because they have no other option.
	1 (0.24%	the price seemed far too expensive for what was being offered for the bedroom units. the noise control is not maintained in the dorms, and i had a hard time concentrating. i think the meal plan should not have been required for people living in specific dorms. it was never opened at the times i was available to go and when it was the lines were insane and it took too long. security should be uped in the dorms. my roomate would never lock our door and lost her keys three times while i roomed with her, and people were able to go in and out of the buildings no problem.
	1 (0.24%	the prices are way tto much, especially if the patron has to buy a meal plan. I suggest the meal plan be optional.
	1 (0.24%	The proposed campus dining would seem more appealing if it contained a social lounge with couches, tables, and work space.
	1 (0.24%	The proposed housing facility sounds too similar to the current standing housing options, and the only difference seen is the location and perhaps the price.
	1 (0.24%	The proposed housing facility would be nice if upperclassmen were allowed to live in it because Innovation Village is a little far from the dining hall and I would rather have a meal plan than have to cook for myself every night.
	1 (0.24%	The proposed plan being discussed are wonderful!
	1 (0.24%	The prospect of a new dining hall and student housing is exciting, although I may not live in the new dorms because of their expense it would be great to get more students living on campus because it is the best way to experience college and it would be fun to have more students living on campus rather than commuting. As for the dining hall, another place to use my meal plan would add great variety to my diet. Hopefully this new dining location will be different (menu) from the current dining hall and much closer to IVA and UVA because the current one is quite a far walk or bike ride.
	1 (0.24%	The reason I have chosen to live off campus is due to the cost of living off-campus. By imposing the meal plan onto students does really seem fair. I would suggest offering different alternatives and varieties in places to eat. The Cafe closes rather early and leaves students that live here year long out of a meal during the holidays. If the proposed student housing was lower in price, I would consider it an option.
	1 (0.24%	The sizing of the double in HPT are of good size. Needs to be sound proof, too loud. Do personality test for roommates, too many roommate problems going on.
	1 (0.24%	The walk-in closet in the double rooms take up too much space and make the room feel smaller. Housing should also not be so expensive.
	1 (0.24%	There MUST be more parking for FAU residents. There is hardly enough as it is now.
	1 (0.24%	There needs to be kitchens and washers and dryers in units. This is the only way I would pick this housing over iva.
	1 (0.24%	There should be a kitchen at the Honors College Residence Halls
	1 (0.24%	There used to be an ice cream machine, but it broke. The Centre Market Place never bothered to fix it since. Also, students with a 12 or 15 meal plan should have more than \$100 in flex bucks: that money tends to go very quickly. Many people that I have asked about this agree that they need to have more than \$100 in flex bucks per semester. This only applies to the 12 & 15 meal plans, though. Also, the housing facility needs to have rules about people walking through the grass. There are many brown patches on the grass because people constantly walk through it and kill the grass. That needs to stop instantly. Also, the housing facility should not have such steep rates for housing charges like lockout charges. \$15 for locking yourself out of your room is too steep and should be \$5 max. Please take these suggestions into account. I would really appreciate it.
	1 (0.24%	They are doing a very good job and should continue what they are currently doing.
	1 (0.24%	they need to make more single room apartment style housing
	1 (0.24%	This is an excellent idea since not every student have the ability to buy and cook food. Plus with classes and organization involvement it will be hard for a student to have time to cook. This may result in the student not being able to eat properly. With the dining this will be possible resulting in an increase in academics as well as involvement on and off campus.
	1 (0.24%	This would be a good idea in theory, but when thought through, in practice it does not seem to help with the ongoing parking issues on campus. If this proposed housing project were to come to fruition, I think along with the building of this unit you should also plan on building two or more parking structures on campus as well. I hope that my words are valued and helpful.
	1 (0.24%	this would require another parking garage atleast and it would be so much better if the rent was less expensive
	1 (0.24%	to expensive. The prices for irt and glades and uva are better prices. Getting into the 4000s

		is to high when also having to pay for the meal plan
1	0.24%	to loud, to involved and the floors were decorated like middle school. RA nasty and rude. no freedom. Car park is too far away, long walk. food, breakfast was good !
2	0.49%	too expensive
1	0.24%	Too expensive for dorms with no kitchen unless the dining hall is affordable.
1	0.24%	Too expensive.
1	0.24%	Understanding that creating a new housing facility/dining hall would cost the school a lot of money, it would be in FAU's best interest to lower the intended price of these new facility exponentially. while the amenity's are grand, a majority of students don't want to, or cant, spend that much money on housing.
1	0.24%	Vegan meals would be great, or providing a kitchen in which students could cook for themselves.
1	0.24%	Very great idea but too expensive for the common student going to FAU.
1	0.24%	Waste of time it only going to cost more to attend FAU. Parking is going to get worst plus if they do built construction is going to cause traffic. But it is only going to atract more students the only problem it is going to get even more crowded.
1	0.24%	We need new dorms, especially ones that are not "freshman dorms", I cannot afford to pay four thousand dollars a semester for a nicer living space. I would love for the cost to be something that everyone could love.
1	0.24%	WE NEED SERVICE IN IVA!!!
1	0.24%	We really do need another dining hall on campus with healthier choices for the athletes and everyone else.
1	0.24%	we should have tacos in the cafeteria.
1	0.24%	Why would the residents of this proposed housing facility have to have a meal plan? Maybe allowing a choice would be more attractive for the residents living there.
1	0.24%	Work on the housing that is currently available, clean up the housing do updating. Don't ignore the housing once it is built you have a responsibility to keep it nice and somewhere people would want to live.
1	0.24%	Would be a great addition, but somehow the meal plan should be incorporated into the price package at more reasonable price.
1	0.24%	Would be very nice and convenient
1	0.24%	you need to make better parking a priority!

Appendix B

Off-Campus Housing Market Analysis Data





Summary of Properties

= FAU Department of Housing and Residential Life Typical Off-Campus Comparison Property

Su	mmary of Properties	= FAU Department of Housing and Residential Life Typical Off-Campus Comparison Property										
	Property Name	Address	City	Zip	Distance to Campus	Studio	1 Bed	2 bed	3 bed	4 bed	Security Deposit	Application Fee
	A LE SI			00.100	T			l v	l v	ı		
1	Addison Place	21925 Mizner Way	Boca Raton	33433	5.4			X	X		0000 0000	# 50
2	Arbor Oaks	9817 Arbor Oaks Lane	Boca Raton	33428	7.1		X	X	X		\$200-\$300	\$50
3	Archstone Boca Town Center (1)	5881 Town Bay Drive	Boca Raton	33486	2.9		Χ	X			0400	фго.
4	Bicycle Club	1908 NW 4th Avenue	Boca Raton	33432	1.2			X	X		\$100	\$50
5	Boca Colony	6061 Boca Colony Drive	Boca Raton	33433	3.6		X	X	Х			i
6	Boca Hacienda	330 NW 20th Street	Boca Raton	33431	1.5		X	X	.,		Y-\$785	
7	Crystal Palms	6874 Palmeto Circle	Boca Raton	33433	4.1		X	Х	Х		-	i
8	Cynthia Gardens	1675 NW 4th Avenue	Boca Raton	33433	1.1		Х					
9	Gables Boca Place	22148 Boca Place Drive	Boca Raton	33433	3.8		Х	Х	Х			
10	Gables Palma Vista	9896 Grand Verde Way	Boca Raton	33428	6.8			Х	Х	Х		
11	Gables Town Colony	6079 Town Colony Drive	Boca Raton	33433	2.5		Х	Х				
12	Kay Apartments	298 NW 19th Street	Boca Raton	33432	1.3		Х					
13	Mizner Court at Broken Sound	6503 N Military Trail	Boca Raton	33496	6.5		Х				Y-\$400	
14	Palms of Boca Del Mar	5515 Pacific Boulevard	Boca Raton	33433	3.8		Х					
15	Reflections of Boca Del Mar	5500 Pacific Boulevard	Boca Raton	33433	3.8		Х	Х				
16	Addison Park	2190 NW 4th Court	Boca Raton	33431	1.6				Х		Y-\$250	
17	Bella Vista	6925 Town Harbour Boulevard	Boca Raton	33433	4.3		Х	Х				1
18	Boca Bend Marina	215 North Federal Highway	Boca Raton	33432	2.2	Х	Х	Х	Х			
19	Boca Linda North	1241 NW 13th Street	Boca Raton	33433	0.6			Х				
20	Boca Winds	530 North East 47th Street	Boca Raton	33431	1.9	Х	Х	Х				
21	Camino House	482 SW 9th Street	Boca Raton	33432	1.2		Х	Х	Х			
22	Casa Del Rio	450-490 NW 20th Street	Boca Raton	33432	1.5		Х	Х	Х			
23	Country Park	8289 Barnyard Way	Boca Raton	33433	6.7	Х					Y-\$300	
24	Deer Chase	4400 NW 6th Street	Boca Raton	33433	6.5		Х	Х				
25	Gables Marbella	22182 Bella Lago Drive	Boca Raton	33433	4.7			Х	Х	Х		
26	Gables Town Place (2)	21409 Town Lakes Drive	Boca Raton	33486	2.3		Х	Х	Х			
27	Hillsboro Bay Club	3600 West Hillsboro Boulevard	Boca Raton	33433	7.7		Х	Х	Х			
28	Oaks of Boca	600-640 NW 13th Street	Boca Raton	33486	0.7		Х	Х	Х		Y-\$600-\$700	
29	Palm Beach Farms	1020 SW 21st Lane	Boca Raton	33486	4.5					Х		
30	San Marco at Broken Sound	5555 North Military Trail	Boca Raton	33496	5.8			Х	Х			
31	San Marino at Town Place	20901 St. Andrews Boulevard	Boca Raton	33433	2.2		Х	Х	Х			
32	Savannah Place	22356 Calibre Court	Boca Raton	33433	4.5		X	Х			Y-\$785	
33	Somerset Place	5614 Wellesley Park Drive	Boca Raton	33433	4.2		X	X			Y-\$99	
34	The Heritage	320 West Palmetto Park Road	Boca Raton	33432	1.7	Х	X	X	Х			
35	The Preserve at Deer Creek	440 Jefferson Drive	Deerfield Beach	33442	6.1	.,	X	X	X			
36	Tuscany Pointe Boca	23126 Post Gardens Way	Boca Raton	33433	4.6	X	X	X	<u> </u>		Y-\$99	
37	Vista Townhomes	1783/1809 SW 15th Street	Boca Raton	33432	3.4			X			. 400	
38	viola rowinionies	123 Sea Island Lane	Boca Raton	33431	1.9						 	
39		612 NW 13th Street Apt #11	Boca Raton	33486	0.7		X					
40		1598 NW 4th Avenue	Boca Raton	33433	1.1			X				\$80
	Notae	1000 NVV ALII AVEIIUE	Doca Natori	55455	1.1			_ ^	l			ΨΟΟ

Notes:

- (1) Archstone Boca Town Center, formerly Vinings II at Town Place
- (2) Gables Town Place, formerly The Vinings at Town Place

Am	enities			ng and Residen	s Comparison F	Property								
	Property Name	Address	City	Zip code	Distance to Campus	Furnished	W/D In Unit	Internet	Computer Lab	Clubhouse	Fitness Center	A/C	Cable	Reserved Parking
1	Addison Place	21925 Mizner Boulevard	Boca Raton	33433	5.4		X			Х	Х	Х		
2	Arbor Oaks	9817 Arbor Oaks Lane	Boca Raton	33428	7.1		X			X	X	X		
3	Archstone Boca Town Center (1)	5881 Town Bay Drive	Boca Raton	33486	2.9		X	Х		- ^	X	X	Х	++
4	Bicycle Club	1908 NW 4th Avenue	Boca Raton	33432	1.2			X				X	X	Х
5	Boca Colony	6061 Boca Colony Drive	Boca Raton	33433	3.6		Х		Х	Х	Х	X	X	
6	Boca Hacienda	330 NW 20th Street	Boca Raton	33431	1.5		X		X			Х		
7	Crystal Palms	6874 Palmetto Circle	Boca Raton	33433	4.1		X	Х			Х	X	Х	
8	Cynthia Garden	1675 NW 4th Avenue	Boca Raton	33432	1.1	Х		Х				Х	X	
9	Gables Boca Place	22148 Boca Place Drive	Boca Raton	33433	3.8		Х	X	Х		Х	Х	X	
10	Gables Palma Vista	9896 Grand Verde Way	Boca Raton	33428	6.8							X		Х
11	Gables Town Colony	6079 Town Colony Drive	Boca Raton	33433	2.5		Х	Х				X		
12	Kay Apartments	298 NW 19th Street	Boca Raton	33432	1.3			X				X		
13	Mizner Court at Broken Sound	6503 N Military Trail	Boca Raton	33496	6.5	Х	Х			Х	Х	X		Х
14	Palms of Boca Del Mar	5515 Pacific Boulevard	Boca Raton	33433	3.8		X	Х		X	X	X	X	X
15	Reflections of Boca Del Mar	5500 Pacific Boulevard	Boca Raton	33433	3.8		X			- ^	X	X		
16	The Preserve at Deer Creek	440 Jefferson Drive	Boca Raton	33442	6.1	Х	X		<u> </u>	Х	X	X		X
17	Addison Park	2190 NW 4th Court	Boca Raton	33431	1.6	Х	X		Х	X	Х	X	Х	X
18	Bella Vista	6925 Town Harbour Boulevard	Boca Raton	33433	4.3			Х	^	,	X	X	X	X
19	Boca Bend Marina	215 North Federal Highway	Boca Raton	33432	2.2		Х	Х			Х	Х	X	<u> </u>
20	Boca Linda North	1241 NW 13th Street	Boca Raton	33486	0.6		X					X	X	
21	Boca Winds	530 North East 47th Street	Boca Raton	33431	1.9							Х		+
22	Camino House	482 SW 9th Street	Boca Raton	33433	1.2			Х				Х	Х	Х
23	Casa Del Rio	450-490 NW 20th Street	Boca Raton	33432	1.5		Х					Х	Х	1
24	Country Park	8289 Barnyard Way	Boca Raton	33433	6.7	Х	X	Х				Х	X	Х
25	Deer Chase	4400 NW 6th Street	Boca Raton	33433	6.5		X			Х	Х	X	X	1
26	Gables Marbella	22182 Bella Lago Drive	Boca Raton	33433	4.7		X		Х	X	Х	Х		
27	Gables Town Place	21409 Town Lakes Drive	Boca Raton	33486	2.3		Х			Х	Х	Х	Х	1
28	Hillsboro Bay Club	3600 West Hillsboro	Boca Raton	33073	7.7		X			X	X	Х		
29	Oaks of Boca	600-640 NW 13th Street	Boca Raton	33433	0.7	Х						Х	Х	1
30	Palm Beach Farms	1020 SW 21st Lane	Boca Raton	33486	4.5		Х					Х	Х	
31	San Marco at Broken Sound	5555 North Military Trail	Boca Raton	33496	5.8	Х	Х	Х		Х	Х	Х	Х	
32	San Marino at Town Place	20291 St. Andrews Boulevard	Boca Raton	33433	2.2		X					Х	Х	
33	Savannah Place	22356 Calibre Court	Boca Raton	33431	4.5		X			Х	Х	Х		Х
34	Somerset Place	5614 Wellesley Park Drive	Boca Raton	33433	4.2		X					Х		
35	The Heritage	320 West Palmetto Park Road	Boca Raton	33432	1.7		Х	Х		Х	Х	Х	Х	
36	Tuscany Pointe Boca	23126 Post Gardens Way	Boca Raton	33433	4.6						Х	Х		Х
37	Vista Townhomes	1783/1809 SW 15th Street	Boca Raton	33486	3.4		Х		Х			Х	Х	Х
38		123 Sea Island Lane	Boca Raton	33431	1.9	Х	Х	Х				Х	Х	Х
39		612 NW 13th Street Apt #11	Boca Raton	33486	0.7	Х							Х	
40		1598 NW 4th Avenue	Boca Raton	33433	1.1		Х					Х		
	Notes:		Average		3.72	9	30	15	6	14	21	39	24	13
	(1) Archstone Boca Town Center, for	merly Vinings II at Town Place	Percent of Properties			23%	75%	38%	15%	35%	53%	98%	60%	33%

Amenities

	Property Name	Address	Pool	Gated Entry	Utilities Included in Rent	Lease Information
	Addison Dison	04005 Minner Devleyand				
1	Addison Place	21925 Mizner Boulevard	.,			
2	Arbor Oaks	9817 Arbor Oaks Lane	X	Х		
3	Archstone Boca Town Center (1)	5881 Town Bay Drive	Х			
4	Bicycle Club	1908 NW 4th Avenue	Х		W	
5	Boca Colony	6061 Boca Colony Drive	Х			
6	Boca Hacienda	330 NW 20th Street			W/S	Roommate Matching, Individual Lea
7	Crystal Palms	6874 Palmetto Circle	X			
В	Cynthia Garden	1675 NW 4th Avenue	Х			9mo, 12mo, Flexible
9	Gables Boca Place	22148 Boca Place Drive				
0	Gables Palma Vista	9896 Grand Verde Way	Х	Х		
1	Gables Town Colony	6079 Town Colony Drive				
2	Kay Apartments	298 NW 19th Street				
3	Mizner Court at Broken Sound	6503 N Military Trail	Х	Х	Т	9mo, 12mo, Flexible
4	Palms of Boca Del Mar	5515 Pacific Boulevard	Х		W/S	
5	Reflections of Boca Del Mar	5500 Pacific Boulevard				
6	The Preserve at Deer Creek	440 Jefferson Drive	Х			
7	Addison Park	2190 NW 4th Court	Х		W/S, T, I, C	12mo
8	Bella Vista	6925 Town Harbour Boulevard	Х		1-7, 7, 7	-
9	Boca Bend Marina	215 North Federal Highway		Х		
0	Boca Linda North	1241 NW 13th Street	Х		W	
21	Boca Winds	530 North East 47th Street	X		т т	9mo, 12mo, Flexible
2	Camino House	482 SW 9th Street	X		W/S, I, C	ome, reme, riexisie
3	Casa Del Rio	450-490 NW 20th Street	X		W/S, I, C	12mo, Individual Leases
4	Country Park	8289 Barnyard Way	X		W/S, T, I, C, P, H, E	Flexible
5	Deer Chase	4400 NW 6th Street	X		W/O, 1, 1, O, 1 , 11, L	1 lexible
6	Gables Marbella	22182 Bella Lago Drive	X			
7			^			
8	Gables Town Place	21409 Town Lakes Drive	· · ·			
-	Hillsboro Bay Club	3600 West Hillsboro	X			
9	Oaks of Boca	600-640 NW 13th Street	X	Х	С	
0	Palm Beach Farms	1020 SW 21st Lane	X			
1	San Marco at Broken Sound	5555 North Military Trail	Х			
2	San Marino at Town Place	20291 St. Andrews Boulevard	Х			
3	Savannah Place	22356 Calibre Court	Х		W/S, T, I, C	9mo, 12mo, Short Term
34	Somerset Place	5614 Wellesley Park Drive	Х			12mo, Flexible
5	The Heritage	320 West Palmetto Park Road	Х			
6	Tuscany Pointe Boca	23126 Post Gardens Way	Х		Т	9mo, 12mo
7	Vista Townhomes	1783/1809 SW 15th Street			W/S, C	12mo
88		123 Sea Island Lane	Х		W/S, T, I, C, H, E	9mo, 12mo, Flexible
9		612 NW 13th Street Apt #11			W/S, C	
0		1598 NW 4th Avenue	Х			
	Notes:		30	5	14//0 14/ / /0	r, T=Trash, C=Cable, I=Internet,

Studio Analysis = FAU Typical Off-Campus Comparison Property Avg. Cost/ Avg Rate Avg. Sq. Ft. **Property Name** Address City Sq. Ft. Boca Winds Apartments 530 North East 47th Street Boca Raton \$764 412 \$1.85 2 Tuscany Pointe Boca Boca Raton \$875 575 \$1.52 23126 Post Gardens Way 3 Country Park 8289 Barnyard Way Boca Raton \$500 4 \$1.50 **Boca Bend Marina Apartments** 215 North Federal Highway Boca Raton \$750 500 The Heritage \$1,350 \$2.28 320 West Palmetto Park Road Boca Raton 593 Average \$848 520 \$1.79

One Bedroom Analysis = FAU Typical Off-Campus Comparison Property Avg. Cost/ Avg Rate Avg. Sq. Ft. **Property Name** Address City Sq. Ft. Arbor Oaks 9817 Arbor Oaks Lane Boca Raton \$1,200 820 \$1.46 2 Archstone Boca Town Center (1) 5881 Town Bay Drive Boca Raton \$990 650 \$1.52 3 **Boca Colony Apartments** 6061 Boca Colony Drive Boca Raton \$1,142 773 \$1.48 4 Boca Hacienda 330 NW 20th Street Boca Raton \$1,025 775 \$1.32 5 Crystal Palms 6874 Palmeto Circle Boca Raton \$1,058 1,050 \$1.01 6 Boca Raton \$815 700 \$1.16 Cynthia Garden Apartments 1675 NW 4th Avenue 7 Gables Boca Place 22148 Boca Place Drive Boca Raton \$1,000 684 \$1.46 8 \$1.74 Gables Town Place 21409 Town Lakes Drive Boca Raton \$1,075 617 9 Gables Town Colony 6079 Town Colony Drive Boca Raton \$1,037 690 \$1.50 10 Kay Apartments 298 NW 19th Street Boca Raton \$825 758 \$1.09 Mizner Court at Broken Sound Boca Raton 6503 N Military Trail \$1,292 956 \$1.35 12 Palms of Boca Del Mar 5515 Pacific Boulevard Boca Raton \$1,157 850 \$1.36 13 Reflections of Boca Del Mar 5500 Pacific Boulevard Boca Raton \$993 750 \$1.32 14 **Boca Winds Apartments** 530 North East 47th Street Boca Raton \$794 640 \$1.24 15 Camino House 482 SW 9th Street Boca Raton \$850 728 \$1.17 16 Oaks of Boca 600-640 NW 13th Street Boca Raton \$800 17 123 Sea Island Lane Boca Raton \$550 18 \$550 612 NW 13th Street Apt #11 Boca Raton 19 The Preserve at Deer Creek 500 Jefferson Drive Boca Raton \$1,142 847 \$1.35 20 Hillsboro Bay Club Aparments 3600 West Hillsboro Boulevard Boca Raton \$950 906 \$1.05 21 **Boca Bend Marina Apartments** 215 North Federal Highway Boca Raton \$800 750 \$1.07 22 320 West Palmetto Park Road \$1,796 898 \$2.00 The Heritage Boca Raton 23 San Marino at Town Place 20901 St. Andrews Boulevard Boca Raton \$1,195 1,228 \$0.97 24 Bella Vista 6925 Town Harbour Boulevard \$1.24 Boca Raton \$1,100 886 Deer Chase 4400 NW 6th Street Boca Raton \$993 838 \$1.19

\$991

Average

818

\$1.29

(1) Archstone Boca Town Center, formerly Vinings II at Town Place

Notes:

Two Bedroom Analysis = FAU Typical Off-Campus Comparison Property Avg Rate Avg. Cost/ Property Name Address City Avg Rate Per Bed Avg. Sq. Ft. Sq. Ft. Addison Place 1 21925 Mizner Way Boca Raton \$1,316 658.00 1,400 \$0.94 2 Arbor Oaks 9817 Arbor Oaks Lane Boca Raton \$1,391 695.63 1,040 \$1.34 3 Archstone Boca Town Center (1) 5881 Town Bay Drive Boca Raton \$1,260 630.00 1,150 \$1.10 4 The Bicycle Club Boca Raton 1908 NW 4th Avenue \$1,200 600.00 5 **Boca Colony Apartments** 6061 Boca Colony Drive Boca Raton \$1,274 637.17 1.061 \$1.20 6 Boca Raton \$999 499.50 840 \$1.19 **Boca Winds Apartments** 530 North East 47th Street 7 Boca Hacienda 330 NW 20th Street Boca Raton \$1,050 525.00 975 \$1.08 8 Crystal Palms 6874 Palmeto Circle Boca Raton \$1,198 1.310 \$0.91 599.00 9 Gables Boca Place 22148 Boca Place Drive Boca Raton \$1,283 641.25 1.125 \$1.14 10 Gables Palma Vista 9896 Grand Verde Way Boca Raton \$1,680 840.06 1,219 \$1.38 11 Gables Town Place 21409 Town Lakes Drive Boca Raton \$1,363 681.50 984 \$1.39 12 Mizner Court at Broken Sound Boca Raton 839.33 1,477 \$1.14 6503 N Military Trail \$1,679 13 Reflections of Boca Del Mar 5500 Pacific Boulevard Boca Raton \$1,335 667.50 1,266 \$1.05 14 1,127 Tuscany Pointe Boca Boca Raton 673.00 \$1.19 23126 Post Gardens Way \$1,346 15 Camino House 482 SW 9th Street Boca Raton \$1,150 575.00 16 Somerset Place 5614 Wellesley Park Drive Boca Raton \$1.065 532.50 1.099 \$0.97 17 Savannah Place 22356 Calibre Court Boca Raton \$1,387 693.25 1.100 \$1.26 18 Oaks of Boca 600-640 NW 13th Street Boca Raton \$1,150 575.00 19 Vista Townhomes 1783 SW 15th Street Boca Raton \$1,100 550.00 20 Gables Marbella Apartments Boca Raton \$1,567 783.33 1.204 \$1.30 22182 Bella Lago Drive 21 The Preserve at Deer Creek 500 Jefferson Drive Boca Raton \$1,350 675.00 1,179 \$1.14 22 Hillsboro Bay Club Apartments 3600 West Hillsboro Boulevard Boca Raton \$1,213 606.25 1,157 \$1.05 23 **Boca Bend Marina Apartments** 215 North Federal Highway Boca Raton \$950 475.00 1,000 \$0.95 24 320 West Palmetto Park Road The Heritage **Boca Raton** \$2,493 1,246.50 1,287 \$1.94 25 San Marino at Town Place 20901 St. Andrews Boulevard Boca Raton \$1,395 697.50 1,657 \$0.84 26 6079 Town Colony Drive Gables Town Colony Boca Raton \$1,378 688.75 1,160 \$1.19 27 San Marco at Broken Sound 5555 North Military Trail **Boca Raton** \$1,645 822.38 1,171 \$1.40 28 Bella Vista 6925 Town Harbour Boulevard Boca Raton 1.244 \$1,252 626.00 \$1.01 29 Deer Chase 4400 NW 6th Street Boca Raton \$1,065 532.50 1.000 \$1.07 30 1598 NW 4th Avenue Boca Raton \$995 497.50 31 Boca Linda North 1241 NW 13th Street Boca Raton \$999 499.50 850 \$1.18 \$1,311 \$655 1.156 \$1.17 Notes: Average

⁽¹⁾ Archstone Boca Town Center, formerly Vinings II at Town Place

Three Bedroom Analysis = FAU Typical Off-Campus Comparison Property

	ice Deulooni Analysis	= FAO Typical Oil-Campus Companison Property										
	Property Name	Property	City	Avg Rate	Average Rate per	Avg. Sq. Ft.	Avg. Cost/ Sq. Ft.					
19	. ,	21925 Mizner Way	Boca Raton	\$1,694	\$565	1,600	\$1.06					
2	Arbor Oaks	9817 Arbor Oaks Lane	Boca Raton	\$1,595	\$532	1,500	\$1.06					
3	Archstone Boca Town Center (1)	5881 Town Bay Drive	Boca Raton	\$1,590	\$530	1,450	\$1.10					
4	The Bicycle Club	1908 NW 4th Avenue	Boca Raton	\$1,485	\$495							
5	Boca Colony Apartments	6061 Boca Colony Drive	Boca Raton	\$1,565	\$522	1,187	\$1.32					
6	Camino House	482 SW 9th Street	Boca Raton	\$1,323	\$441							
7	Crystal Palms	6874 Palmeto Circle	Boca Raton	\$1,530	\$510	1,360	\$1.13					
8	Gables Boca Place	22148 Boca Place Drive	Boca Raton	\$1,475	\$492	1,353	\$1.09					
9	Gables Palm Vista	9896 Grand Verde Way	Boca Raton	\$1,901	\$634	1,529	\$1.24					
10	Oaks of Boca	600-640 NW 13th Street	Boca Raton	\$1,323	\$441							
11	The Preserve at Deer Creek Apartments	440 Jefferson Drvie	Deerfield Beach	\$1,620	\$540	1,405	\$1.15					
12	Gables Marbella Apartments	22182 Bella Lago Drive	Boca Raton	\$1,857	\$619	1,681	\$1.10					
13	Hillsboro Bay Club Apartments	3600 West Hillsboro Boulevard	Boca Raton	\$1,475	\$492	1,350	\$1.09					
14	Boca Bend Marina Apartments	215 North Federal Highway	Boca Raton	\$1,350	\$450	1,350	\$1.00					
15	The Heritage	320 West Palmetto	Boca Raton	\$3,223	\$1,074	1,780	\$1.81					
16	Gables Town Place Apartments	21409 Town Lakes Drive	Boca Raton	\$1,848	\$616	1,356	\$1.36					
17	San Marino at Town Place	20901 St. Andrews Boulevard	Boca Raton	\$1,695	\$565	2,178	\$0.78					
1	Addison Park	2190 NW 4th Court	Boca Raton	\$2,697	\$899	1,936	\$1.39					
18	San Marco at Broken Sound	5555 North Military Trail	Boca Raton	\$1,884	\$628	1,329	\$1.42					
	Notes:		Average	\$1,746	\$582	1,516	\$1.20					

⁽¹⁾ Archstone Boca Town Center, formerly Vinings II at Town Place

Four Bedroom Analysis

= FAU Typical Off-Campus Comparison Property

	Burne	A 11	0.4	A . D	Average	A . O. F.	Avg. Cost/
	Property	Address	City	Avg Rate	Rate per	Avg. Sq. Ft.	Sq. Ft.
1	Gables Palma Vista	9896 Grand Verde Way	Boca Raton	\$2,263	\$566	2,074	\$1.09
2	Gables Marbella Apartments	22182 Bella Lago Drive	Boca Raton	\$2,300	\$575	2,078	\$1.11
3	Palm Beach Farms	1020 SW 21st Lane	Boca Raton	\$2,800	\$700		
			Average	\$2,550	\$638	2,078	\$1.11

Appendix C

Financial Model





Confidential

Florida Atlantic University Freshmen Housing Market Analysis Financial Analysis

Revised: 3/5/2012 14:59

FAU Program with Dining

DEVELOPMENT SUMMARY

1. Unit Types	Number of Units	Beds/Unit	Total Beds	Rent/Person/Semester	Rent/Person/Semester
2 Double-Occupancy Bedrooms with 2 Baths	50	4	200	\$3,531	2011 \$'s \$3,329
4 Single-Occupancy Bedrooms with 2 Baths	100	4	400	\$4,661	\$4,394
RA Room with Living Area and Full Bath	14	1	14	\$0	\$0
Total	164		614		
2. Building Size			3. Project Cost	<u>Housing</u>	
Net Square Footage	143,840		Hard Costs	\$35,861,000	
Core & Circulation	45,956		Soft Costs	\$5,817,000	
Total	189,796		Financing Costs	<u>\$7,737,000</u>	
Total Square Footage/Bed	309		Total	\$49,415,000	
			Total Cost/Bed	\$80,000	
4. Operating Assumptions			5. Financing Assumptions*		
Occupancy - Year 1	95%		Debt Term (years)	30	
Stabilized Occupancy - Year 3 and beyond	95%		Average Coupon Rate	4.75%	
Summer Occupancy	13%		Average Annual Debt Service:	\$3,148,989	
Annual Revenue Inflation (including rental rates)	3%				
Annual Expense Inflation	3%		*per Florida Atlantic University		
Occupancy	August-13				
Operating Cost per Bed (2013 \$'s)	\$2,096				

Confidential

Florida Atlantic University Freshmen Housing Market Analysis Financial Analysis

Project Outline Program					
Housing Program	Unit SF	Quantity	Total SF	Occupants/Unit	Total Occupants
2 Double-Occupancy Bedrooms with 2 Baths	625	50	31,250	4	200
4 Single-Occupancy Bedrooms with 2 Baths	800	100	80,000	4	400
RA Room with Living Area and Full Bath	350	14	4,900	1	14
· ·				Total	614
Auxiliary Space Program				lotai	014
Social / Community Spaces	1 600	1 1	1.600		
Lobby Front Desk/Security Post	1,600 360	1 1	1,600 360		
Floor Study/Lounge	200	7	1,400		
Multipurpose Room	1,300	1 1	1,300		
Kitchenette	220	1 1	220		
Activity Room	1,300	1	1,300		
Fitness Room	1,300	1	1,300		
Storage	120	2	240		
Administrative Services					
Secretary Office	120	1	120		
Resident Coordinator Office	130	4	520		
Resident Coordinator Workspace	120	1	120		
Community Council Office	130	1 1	130		
Community Council Workspace	120	1	120		
Resident Assistant Work Room	140	1	140		
Conference Room	300 400	1 1	300 400		
Mail Room and Package Area	400		400		
Resident Services	120	2	360	_	
Office/Study Rooms Vending	160	3 1	360 160		
Classroom	600	2	1,200		
Computer Lab	450	1	450		
Laundry	450	2	900		
Public Restrooms	250	2	500		
Staff Housing					
Hall Coordinator Apartment	750	1	750		
Resident Coordinator Apartment	2,000	1	2,000		
Faculty in Residence Apartment	2,000	1	2,000		
Building Support					
Maintenance Area	800	1	800		
Food Service	0.000		0.000	_	
Food Service Venue	9,000	1	9,000		
Total Net Housing Square Footage			116,150		
Total Net Auxiliary Space Square Footage			18,690		
Total Net Food Service Square Footage			9,000		
Core & Circulation Gross Area Factor	Housing	1	34,845	Efficiency 77%	
SOLO & OLIVAIALION OLOSS ALGA I AULUI	Auxiliary	1	8,411	69%	
	Dining	1	2,700	77%	
Total Program Gross Square Footage		-	189,796		
Total Quantity of Occupants (Beds)			614		
Square Footage Per Occupant (Bed)			309		



Confidential

Florida Atlantic University Freshmen Housing Market Analysis Financial Analysis

Budget - Housing	
ts - Housing Debt	
Building Construction Contract	
Building Construction Contract A. Enclosed Building	\$28,469,300
B. Site Preparation (not including new parking)	\$750,000
C. New Parking for Students (60% of beds)	\$1,440,000
C. New Falking for Students (60% of beds)	\$1,440,000
Parking Replacement Costs	\$945,000
Furniture, Fixtures & Equipment	
FFE - Surveillance Equipment	\$250,000
FFE - Furniture	\$1,000,000
FFE - Equipment - Custodial & Card Access	\$29,900
FFE - Kitchen Equip/Cafeteria Fit-out/Furniture	\$1,750,000
Hard Cost Contingency	\$1,226,400
Subtotal - Hard Costs	\$35,861,000
Architectural & Engineering Fees (7)	\$1,790,503
Civil Engineering	\$179,050
Landscape Design Fee	\$89,525
Master Planning, Landscaping & Misc Design Allowance	\$30,000
Building Commissioning Allowance	\$30,000
Misc Consultant Fees / Food Service / Acoustics	\$50,000
C/M Pre-Construction Services Fee	\$153,297
Impact Face to City of Pace Paten	¢4 504 740
Impact Fees to City of Boca Raton	\$1,591,710 \$76,600
State Fire Marshall Review and Inspection	\$76,600 \$10,000
Roofing Inspection	\$10,000
Threshold Inspection	\$50,000
Vibro Compaction Monitoring	\$15,000
Code Compliance Inspection	\$153,297
Plan Review	\$22,994
Risk Management / Insurance Consultant	\$19,100
Topographical / Site Survey	\$15,000
Geotechnical Testing	\$12,000
Environmental Fees (SFWM) Allowance	\$5,000
Art in State Building	\$100,000
IRM Costs	\$1,424,300
Subtotal - Soft Costs	\$5,817,000
Debt Service Reserve Fund	\$3,421,764
Capitalized Interested (through 1/1/14)	\$3,717,678
Cost of Issuance	\$325,000
Underwriter's Discount	\$271,783
Additional Proceds	\$960
Subtotal - Financing Costs	\$7,737,000
Total Project Cost	\$49,415,000
Total Project Cost/Bed	\$80,480



OPERATING PROFORMA										
Year of Operations	1	2	3	4	5	6	7	8	9	10
Academic Year	2013/2014	2014/2015	2015/2016	2016/2017	2017/2018	2018/2019	2019/2020	2020/2021	2021/2022	2022/2023
Total Beds	614	614	614	614	614	614	614	614	614	614
Total Square Footage	189,796	189,796	189,796	189,796	189,796	189,796	189,796	189,796	189,796	189,796
Rental Revenues:										
Unit Revenue	\$4,884,425	\$5,030,958	\$5,181,886	\$5,337,343	\$5,497,463	\$5,662,387	\$5,832,259	\$6,007,227	\$6,187,443	\$6,373,067
Other Revenues:										
Summer Revenues	\$105,000	\$198,150	\$204,095	\$210,217	\$216,524	\$223,020	\$229,710	\$236,601	\$243,700	\$251,010
Rental Income	\$36,000	\$37,080	\$38,192	\$39,338	\$40,518	\$41,734	\$42,986	\$44,275	\$45,604	\$46,972
Repairs & Maintenance	\$52,000	\$53,560	\$55,167	\$56,822	\$58,526	\$60,282	\$62,091	\$63,953	\$65,872	\$67,848
Total Revenues:	\$5,077,400	\$5,319,700	\$5,479,300	\$5,643,700	\$5,813,000	\$5,987,400	\$6,167,000	\$6,352,100	\$6,542,600	\$6,738,900
Operating Expenses										
Salaries & Benefits	\$443,000	\$456,290	\$469,979	\$484,078	\$498,600	\$513,558	\$528,965	\$544,834	\$561,179	\$578,015
Other Personal Services	\$113,000	\$116,390	\$119,882	\$123,478	\$127,182	\$130,998	\$134,928	\$138,976	\$143,145	\$147,439
Contractual Services	\$97,000	\$99,910	\$102,907	\$105,995	\$109,174	\$112,450	\$115,823	\$119,298	\$122,877	\$126,563
Repairs & Maintenance	\$97,100	\$100,013	\$103,013	\$106,104	\$109,287	\$112,566	\$115,942	\$119,421	\$123,003	\$126,693
Utilities	\$342,000	\$352,260	\$362,828	\$373,713	\$384,924	\$396,472	\$408,366	\$420,617	\$433,235	\$446,232
Management Fee	\$94,000	\$96,820	\$99,725	\$102,716	\$105,798	\$108,972	\$112,241	\$115,608	\$119,076	\$122,649
Other Expenses	\$101,000	\$104,030	\$107,151	\$110,365	\$113,676	\$117,087	\$120,599	\$124,217	\$127,944	\$131,782
Total Operating Expenses:	\$1,287,100	\$1,325,700	\$1,365,500	\$1,406,400	\$1,448,600	\$1,492,100	\$1,536,900	\$1,583,000	\$1,630,500	\$1,679,400
Net Operating Income (NOI) available for Debt Service	\$3,790,300	\$3,994,000	\$4,113,800	\$4,237,300	\$4,364,400	\$4,495,300	\$4,630,100	\$4,769,100	\$4,912,100	\$5,059,500
Annual Debt Service	N/A	3,151,193	3,151,056	3,149,019	3,149,962	3,148,769	3,148,769	3,148,769	3,148,769	3,148,769
Debt Coverage Ratio	N/A	1.27	1.31	1.35	1.39	1.43	1.47	1.51	1.56	1.61
							_			
Admin Overhead	\$27,880	\$28,716	\$29,578	\$30,465	\$31,379	\$32,321	\$33,290	\$34,289	\$35,318	\$36,377
R&R Transfer	\$152,323	\$156,893	\$161,599	\$166,447	\$171,441	\$176,584	\$181,882	\$187,338	\$192,958	\$198,747
Depreciation Expense	\$820,000	\$820,000	\$820,000	\$820,000	\$820,000	\$820,000	\$820,000	\$820,000	\$820,000	\$820,000



106%

Florida Atlantic University
Freshmen Housing Market Analysis
Financial Analysis

OPERATING PROFORMA

REVENUE ASSUMPTIONS

Residential Unit Assumptions:

	Туре	Beds/Unit	Grand Total	Rental Rate	Number of	Rental Rate	Year1	Year2	Year3&Beyond
			of Beds	Per Semester / Bed	Terms	Per Year	Occupancy	Occupancy	Occupancy
Unit 1	2 Double-Occupancy Bedrooms with 2 Baths	4	200	\$3,531	2	\$7,063	95%	95.0%	95%
Unit 2	4 Single-Occupancy Bedrooms with 2 Baths	4	400	\$4,661	2	\$9,323	95%	95.0%	95%
RA Units	RA Room with Living Area and Full Bath	1	14	\$0	2	\$0	95%	95.0%	95%
		Beds	September-01			_			
		Square Feet	189,796	103%					

Other Revenues Assumptions:

Revenue Inflation Rate:	103%	
Spring Occupancy Adjustment:	100.0%	(100% - no adjustment)
Summer Occupancy	12.9%	
Student Repair Fees as % of Rental Revenue:	0.74%	
Conference/Guest Housing Fees as % of Rental Revenue:	1.06%	

EXPENSE ASSUMPTIONS

Operating Expense Assumptions*

	Per Bed
Salaries & Benefits	\$721.50
Other Personal Services	\$184.04
Contractual Services	\$157.98
Repairs & Maintenance	\$158.14
Utilities	\$557.00
Management Fee	\$153.09
Other Expenses	\$164.50
* On a wating a company a mount and a many date of the Classicala Atlantic Lines.	

^{*} Operating expense numbers provided by Florida Atlantic University

Expense Inflation Rate 103%

RIDA										
: 1 II II										
паепсе нан Ргојест		F-:-4: II:					D 1 D:1-	II-II D		
_		Existing Housing					Proposed Reside	ence Hall Project		
2007 (41)	2009 (41)	2000 (41)	2010 (1)	2011 (1)	2014	2015	2016	2015	2010	2010
2007 (actual)	2008 (actual)	2009 (actual)	2010 (actual)	2011 (actual)	2014	2015	2016	2017	2018	2019
10 824 649	13 601 006	13 831 351	14 065 604	15 223 997	4 989 425	5 229 108	5 385 981	5 547 560	5 713 987	5,885,407
		, ,	, ,	, ,	, ,	, ,	, ,	, ,	, ,	41.734
. , .			. ,			,	,			60.282
	- , -		,	- ,	22,000	22,200	33,107	50,022	20,220	00,202
	,	,	,							
11,293,799	14,113,238	14,112,511	14,802,008	15,861,404	5,077,425	5,319,748	5,479,340	5,643,720	5,813,032	5,987,423
1 751 765	2 120 700	2 260 004	2 177 271	2 126 092	442,000	456 200	460.070	194 079	409 600	513,558
/ /	, ,	, ,	, ,	, ,	,	,	,			130,998
			,				,			112,450
						,	,			1,159
								,		5,796
					,					112,566
		, ,			,		,			5,796
										396,472
	, , .		, ,			,				57,964
	,		,			,				46,371
11,672	20,130	11,695	23,909	27,802	-	-	-	-	-	-
-	-	-	-	-	94,000	96,820	99,725	102,716	105,798	108,972
576,405	141,221	153,388	334,936	249,828	-	-	-	-	-	-
5,246,616	6,388,713	7,217,605	6,119,021	5,987,049	1,287,100	1,325,713	1,365,484	1,406,449	1,448,642	1,492,102
6 047 192	7 724 525	6 804 006	8 682 087	0 974 355	2 700 225	2 004 025	4 112 956	4 227 271	4 364 300	4,495,321
0,047,103	1,124,323	0,054,500	0,002,907	9,074,333	3,770,323	3,774,033	4,113,630	4,237,271	4,304,370	4,493,32
_	_	_	_		4 276 586	4 471 892	4 963 783	5 529 154	6 118 151	6,733,413
					8,066,911	8,465,927	9,077,639	9,766,425	10,482,541	11,228,734
					Notes			+		
						vina:		+		
							m			
					5% summer occ		**			
	-	2007 (actual) 2008 (actual) 10,824,649 13,601,006 92,248 58,771 64,895 120,201 312,007 333,260 11,293,799 14,113,238 1,751,765 2,129,790 233,533 376,300 93,320 65,723 8,434 3,683 37,072 20,511 720,307 1,464,116 30,945 19,938 1,180,385 1,384,471 460,707 589,906 142,071 172,924 11,672 20,130				Sidence Hall Project Existing Housing 2007 (actual) 2008 (actual) 2009 (actual) 2010 (actual) 2011 (actual) 2014	Sidence Hall Project			

DOADD OF COVERNORS											
BOARD OF GOVERNORS STATE UNIVERSITY SYSTEM OF FLORIDA											
											
HISTORICAL DEBT SERVICE COVERAGE											
	 	Existing H	ousing Historical	Operating 1			Propos	sed Resident Hall	Project Opera	ting	
Fiscal Year Ending June 30,	2007 (actual)	2008 (actual)	2009 (actual) ⁴	2010 (actual)	2011 (actual)	2014	2015	2016	2017	2018	2019
Gross Revenues:											
Housing Fees and Other Operating Revenues	10,981,792	13,779,978	14,013,965	14,334,706	15,497,675	5,077,425	5,319,748	5,479,340	5,643,720	5,813,032	5,987,423
Investment Revenue ²	312,007	333,260	98,546	467,302	363,729	-	-	-	-	-	-
Total Revenues	11,293,799	14,113,238	14,112,511	14,802,008	15,861,404	5,077,425	5,319,748	5,479,340	5,643,720	5,813,032	5,987,423
Less: Current Expenses ³	5,246,616	6,388,713	7,217,605	6,119,021	5,987,049	1,287,100	1,325,713	1,365,484	1,406,449	1,448,642	1,492,102
Pledged Revenues - Proposed Project	6,047,183	7,724,525	6,894,906	8,682,987	9,874,355	3,790,325	3,994,035	4,113,856	4,237,271	4,364,390	4,495,321
Surplus Revenues from existing housing and											
Innovation Village	-	-	-	-	-	4,276,586	4,471,892	4,963,783	5,529,154	6,118,151	6,733,413
Total Pledged Net Revenues						8,066,911	8,465,927	9,077,639	9,766,425	10,482,541	11,228,734
Less: Annual Debt Service	4,066,796	5,772,632	5,751,642	5,069,723	5,760,227	-	3,190,169	3,189,556	3,191,925	3,187,275	3,185,606
Net Cash Flow Available	1,980,387	1,951,893	1,143,264	3,613,264	4,114,128	8,066,911	5,275,758	5,888,083	6,574,500	7,295,266	8,043,128
Annual Debt Service Coverage	1.49	1.34	1.20	1.71	1.71		2.65	2.85	3.06	3.29	3.52
Annual Debt Service Coverage - Proposed Resident Hall Project							1.25	1.29	1.33	1.37	1.41
¹ The financial information related to revenues and expenses was provide	d by the University b	ased on audited	financial stateme	nts.							
² Investment revenue includes interest on the available cash balances in the	e operating accounts	related to Existi	ng Units financed	d with the State B	onds in addition	to income earned	on the debt ser	vice reserve fun	d.		
³ Current Expenses are operating expenses of the Existing Units as defined	l in the Resolution fo	r the State Bonds	and respective to	rust indenture.							
4 2009 operating expenses include \$2.3 million in capital expenditures rela	nted to the renovation	of University V	illage Apartment	s & Algonquin F	Hall						
that should be excluded for the purpose of calculating the Debt Service Co	overage Ratio under t	the State Bond Re	esolution. When	such amounts ar	e						
excluded, the required rate covenant is achieved.											
					1					i I	

BT-646 600 Bed Residence Hall - Draw Schedule

Value of C/BB Work in place

Month	from CGlass	AE Draws	Other Draws	Totals
March-12				_
April-12		539,590		539,590
May-12	198,000	323,754		521,754
June-12	758,000	377,713		1,135,713
July-12	2,114,000	377,713	60,000	2,551,713
August-12	990,000	37,000	80,000	1,107,000
September-12	1,325,000	37,000	1,591,700	2,953,700
October-12	2,340,000	37,000	200,000	2,577,000
November-12	2,382,000	37,000	150,000	2,569,000
December-12	2,483,000	37,000	150,000	2,670,000
January-13	3,441,000	37,000	200,000	3,678,000
February-13	3,156,000	37,000	200,000	3,393,000
March-13	3,133,000	37,000	200,000	3,370,000
April-13	2,854,000	37,000	2,000,000	4,891,000
May-13	1,631,000	37,000	1,050,000	2,718,000
June-13	1,747,000	37,000	200,000	1,984,000
July-13	1,529,000	37,000	180,000	1,746,000
August-13	578,000	37,000	180,000	795,000
September-13		37,000	175,000	212,000
October-13		21,584	85,580	107,164
November-13				
December-13				
Total Expended	30,659,000	2,158,360	8,860,640	41,678,000

41678000

Check -

SOURCES AND USES OF FUNDS

Florida Atlantic University Housing Bonds, Series 2012 First Interest and First Principal 7/1/14 Capitalized Interest through 1/1/14 Final Maturity 2042

DSRF Funded for Refunding and New Money in this Issue DSRF Calculated Based on Aggregate MADS (Fiscal Year) for Series A & B

Dated Date 06/01/2012 Delivery Date 06/01/2012

Sources:	
Bond Proceeds:	
Par Amount	49,385,000.00
	49,385,000.00
Uses:	
Project Fund Deposits:	
Construction (Incl. Furniture, Fixtures and Equip.	41,678,000.00
Other Fund Deposits:	
Debt Service Reserve Fund (Reserve for 2012A & B)	3,394,956.25
Capitalized Interest (through 1/1/14)	3,714,163.54
	7,109,119.79
Cost of Issuance:	
Other Cost of Issuance	325,000.00
Underwriter's Discount:	
Other Underwriter's Discount	271,617.50
Other Uses of Funds:	
Additional Proceeds	1,262.71
	49,385,000.00

BOND SUMMARY STATISTICS

Florida Atlantic University Housing Bonds, Series 2012 First Interest and First Principal 7/1/14 Capitalized Interest through 1/1/14 Final Maturity 2042

Dated Date	06/01/2012
Delivery Date	06/01/2012
Last Maturity	07/01/2042
Arbitrage Yield	4.749553%
True Interest Cost (TIC)	4.796085%
Net Interest Cost (NIC)	4.778587%
All-In TIC	4.852274%
Average Coupon	4.750000%
Average Life (years)	19.239
Duration of Issue (years)	12.120
Par Amount	49,385,000.00
Bond Proceeds	49,385,000.00
Total Interest	45,131,669.79
Net Interest	45,403,287.29
Total Debt Service	94,516,669.79
Maximum Annual Debt Service	3,151,193.75
Average Annual Debt Service	3,141,828.36
Underwriter's Fees (per \$1000) Average Takedown	
Other Fee	5.500000
Total Underwriter's Discount	5.500000
Bid Price	99.450000

Bond Component	Par Value	Price	Average Coupon	Average Life
Serial	49,385,000.00	100.000	4.750%	19.239
	49,385,000.00			19.239

BOND SUMMARY STATISTICS

Florida Atlantic University Housing Bonds, Series 2012 First Interest and First Principal 7/1/14 Capitalized Interest through 1/1/14 Final Maturity 2042

	TIC	All-In TIC	Arbitrage Yield
Par Value + Accrued Interest + Premium (Discount)	49,385,000.00	49,385,000.00	49,385,000.00
- Underwriter's Discount - Cost of Issuance Expense - Other Amounts	-271,617.50	-271,617.50 -325,000.00	
Target Value	49,113,382.50	48,788,382.50	49,385,000.00
Target Date Yield	06/01/2012 4.796085%	06/01/2012 4.852274%	06/01/2012 4.749553%

BOND PRICING

Florida Atlantic University Housing Bonds, Series 2012 First Interest and First Principal 7/1/14 Capitalized Interest through 1/1/14 Final Maturity 2042

Bond Component	Maturity Date	Amount	Rate	Yield	Price
Serial:					
Serial.	07/01/2012		4.750%	4.750%	100.000
	07/01/2012		4.750%	4.750%	100.000
	07/01/2014	825,000	4.750%	4.750%	100.000
	07/01/2015	865,000	4.750%	4.750%	100.000
	07/01/2016	905.000	4.750%	4.750%	100.000
	07/01/2017	950,000	4.750%	4.750%	100.000
	07/01/2018	995,000	4.750%	4.750%	100.000
	07/01/2019	1,040,000	4.750%	4.750%	100.000
	07/01/2020	1,090,000	4.750%	4.750%	100.000
	07/01/2021	1,140,000	4.750%	4.750%	100.000
	07/01/2022	1,195,000	4.750%	4.750%	100.000
	07/01/2023	1,255,000	4.750%	4.750%	100.000
	07/01/2024	1,315,000	4.750%	4.750%	100.000
	07/01/2025	1,375,000	4.750%	4.750%	100.000
	07/01/2026	1,440,000	4.750%	4.750%	100.000
	07/01/2027	1,510,000	4.750%	4.750%	100.000
	07/01/2028	1,580,000	4.750%	4.750%	100.000
	07/01/2029	1,655,000	4.750%	4.750%	100.000
	07/01/2030	1,735,000	4.750%	4.750%	100.000
	07/01/2031	1,815,000	4.750%	4.750%	100.000
	07/01/2032	1,905,000	4.750%	4.750%	100.000
	07/01/2033	1,995,000	4.750%	4.750%	100.000
	07/01/2034	2,090,000	4.750%	4.750%	100.000
	07/01/2035	2,190,000	4.750%	4.750%	100.000
	07/01/2036	2,290,000	4.750%	4.750%	100.000
	07/01/2037	2,400,000	4.750%	4.750%	100.000
	07/01/2038	2,515,000	4.750%	4.750%	100.000
	07/01/2039	2,635,000	4.750%	4.750%	100.000
	07/01/2040	2,760,000	4.750%	4.750%	100.000
	07/01/2041	2,890,000	4.750%	4.750%	100.000
	07/01/2042	3,030,000	4.750%	4.750%	100.000
		49,385,000			

BOND PRICING

Florida Atlantic University Housing Bonds, Series 2012 First Interest and First Principal 7/1/14 Capitalized Interest through 1/1/14 Final Maturity 2042

Dated Date	06/01/2012	
Delivery Date	06/01/2012	
First Coupon	01/01/2013	
Par Amount Original Issue Discount	49,385,000.00	
Production Underwriter's Discount	49,385,000.00 -271,617.50	100.000000% -0.550000%
Purchase Price Accrued Interest	49,113,382.50	99.450000%
Net Proceeds	49,113,382.50	

BOND DEBT SERVICE

Florida Atlantic University Housing Bonds, Series 2012 First Interest and First Principal 7/1/14 Capitalized Interest through 1/1/14 Final Maturity 2042

DSRF Funded for Refunding and New Money in this Issue DSRF Calculated Based on Aggregate MADS (Fiscal Year) for Series A & B

Dated Date 06/01/2012 Delivery Date 06/01/2012

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
01/01/2013			1,368,376.04	1,368,376.04	
06/30/2013					1,368,376.04
07/01/2013			1,172,893.75	1,172,893.75	
01/01/2014			1,172,893.75	1,172,893.75	
06/30/2014					2,345,787.50
07/01/2014	825,000	4.750%	1,172,893.75	1,997,893.75	
01/01/2015			1,153,300.00	1,153,300.00	
06/30/2015					3,151,193.75
07/01/2015	865,000	4.750%	1,153,300.00	2,018,300.00	
01/01/2016			1,132,756.25	1,132,756.25	
06/30/2016					3,151,056.25
07/01/2016	905,000	4.750%	1,132,756.25	2,037,756.25	
01/01/2017			1,111,262.50	1,111,262.50	
06/30/2017					3,149,018.75
07/01/2017	950,000	4.750%	1,111,262.50	2,061,262.50	
01/01/2018			1,088,700.00	1,088,700.00	
06/30/2018					3,149,962.50
07/01/2018	995,000	4.750%	1,088,700.00	2,083,700.00	
01/01/2019			1,065,068.75	1,065,068.75	
06/30/2019					3,148,768.75
07/01/2019	1,040,000	4.750%	1,065,068.75	2,105,068.75	
01/01/2020			1,040,368.75	1,040,368.75	
06/30/2020	4 000 000	. = = 0 = .			3,145,437.50
07/01/2020	1,090,000	4.750%	1,040,368.75	2,130,368.75	
01/01/2021			1,014,481.25	1,014,481.25	
06/30/2021	1 1 10 000	4.5500/	1 01 4 401 25	2 154 401 25	3,144,850.00
07/01/2021	1,140,000	4.750%	1,014,481.25	2,154,481.25	
01/01/2022			987,406.25	987,406.25	2 141 997 50
06/30/2022	1 105 000	4.7500/	007 406 25	2 192 407 25	3,141,887.50
07/01/2022	1,195,000	4.750%	987,406.25	2,182,406.25	
01/01/2023			959,025.00	959,025.00	2 141 421 25
06/30/2023 07/01/2023	1,255,000	4.750%	959,025.00	2,214,025.00	3,141,431.25
01/01/2024	1,233,000	4.730%	929,218.75	929,218.75	
06/30/2024			929,210.73	929,210.73	3,143,243.75
07/01/2024	1,315,000	4.750%	929,218.75	2,244,218.75	3,143,243.73
01/01/2025	1,515,000	4.75070	897,987.50	897,987.50	
06/30/2025			697,967.30	691,961.50	3,142,206.25
07/01/2025	1,375,000	4.750%	897,987.50	2,272,987.50	3,142,200.23
01/01/2026	1,373,000	4.75070	865,331.25	865,331.25	
06/30/2026			005,551.25	000,001.20	3,138,318.75
07/01/2026	1,440,000	4.750%	865,331.25	2,305,331.25	3,130,310.73
01/01/2027	1,110,000	1.75070	831,131.25	831,131.25	
06/30/2027			051,151.25	051,151.25	3,136,462.50
07/01/2027	1,510,000	4.750%	831,131.25	2,341,131.25	2,123,102.30
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BOND DEBT SERVICE

Florida Atlantic University Housing Bonds, Series 2012 First Interest and First Principal 7/1/14 Capitalized Interest through 1/1/14 Final Maturity 2042

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
01/01/2028			795,268.75	795,268.75	
06/30/2028			173,200.13	773,200.73	3,136,400.00
07/01/2028	1,580,000	4.750%	795,268.75	2,375,268.75	3,130,400.00
01/01/2029	1,500,000	4.73070	757,743.75	757,743.75	
06/30/2029			131,143.13	131,143.13	3,133,012.50
07/01/2029	1,655,000	4.750%	757,743.75	2,412,743.75	3,133,012.30
01/01/2029	1,055,000	4.75070	718,437.50	718,437.50	
06/30/2030			710,437.30	710,437.30	3,131,181.25
07/01/2030	1,735,000	4.750%	718,437.50	2,453,437.50	3,131,101.23
01/01/2031	1,733,000	4.75070	677,231.25	677,231.25	
06/30/2031			077,231.23	077,231.23	3,130,668.75
07/01/2031	1,815,000	4.750%	677,231.25	2,492,231.25	3,130,006.73
01/01/2032	1,013,000	4.75070	634,125.00	634,125.00	
06/30/2032			034,123.00	054,125.00	3,126,356.25
07/01/2032	1,905,000	4.750%	634,125.00	2,539,125.00	3,120,330.23
01/01/2033	1,705,000	4.75070	588,881.25	588,881.25	
06/30/2033			366,661.23	366,661.23	3,128,006.25
07/01/2033	1,995,000	4.750%	588,881.25	2,583,881.25	3,120,000.23
01/01/2034	1,773,000	4.75070	541,500.00	541,500.00	
06/30/2034			341,300.00	341,300.00	3,125,381.25
07/01/2034	2,090,000	4.750%	541,500.00	2,631,500.00	3,123,361.23
01/01/2034	2,090,000	4.730%	491,862.50	491,862.50	
06/30/2035			491,002.30	491,002.30	3,123,362.50
07/01/2035	2,190,000	4.750%	491,862.50	2,681,862.50	3,123,302.30
01/01/2036	2,190,000	4.730%			
06/30/2036			439,850.00	439,850.00	2 121 712 50
07/01/2036	2,290,000	4.750%	439,850.00	2,729,850.00	3,121,712.50
	2,290,000	4.730%			
01/01/2037			385,462.50	385,462.50	2 115 212 50
06/30/2037 07/01/2037	2 400 000	4.7500/	205 462 50	2 795 462 50	3,115,312.50
01/01/2037	2,400,000	4.750%	385,462.50	2,785,462.50	
06/30/2038			328,462.50	328,462.50	2 112 025 00
07/01/2038	2,515,000	4.750%	229 462 50	2 942 462 50	3,113,925.00
	2,515,000	4.750%	328,462.50	2,843,462.50	
01/01/2039			268,731.25	268,731.25	2 112 102 75
06/30/2039	2 (25 000	4.7500/	269 721 25	2 002 721 25	3,112,193.75
07/01/2039	2,635,000	4.750%	268,731.25	2,903,731.25	
01/01/2040			206,150.00	206,150.00	2 100 001 25
06/30/2040	2.740.000	4.7500/	206 150 00	2066 150 00	3,109,881.25
07/01/2040	2,760,000	4.750%	206,150.00	2,966,150.00	
01/01/2041			140,600.00	140,600.00	2.106.750.00
06/30/2041	2 000 000	4.7500/	140 600 00	2 020 500 00	3,106,750.00
07/01/2041	2,890,000	4.750%	140,600.00	3,030,600.00	
01/01/2042			71,962.50	71,962.50	2 102 752 75
06/30/2042	2.020.000	4.55000	5 4 0 25 50	2 101 2 2 2 2	3,102,562.50
07/01/2042	3,030,000	4.750%	71,962.50	3,101,962.50	
06/30/2043					3,101,962.50
	49,385,000		45,131,669.79	94,516,669.79	94,516,669.79
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Florida Atlantic University Housing Bonds, Series 2012 First Interest and First Principal 7/1/14 Capitalized Interest through 1/1/14 Final Maturity 2042

Date	Principal	Interest	Total Debt Service	Debt Service Reserve Fund (Reserve for 2012A & B)	Capitalized Interest (through 1/1/14)	Net Debt Service	Annual Net D/S
01/01/2013		1,368,376.04	1,368,376.04		1,368,376.04		
07/01/2013		1,172,893.75	1,172,893.75		1,172,893.75		
01/01/2014		1,172,893.75	1,172,893.75		1,172,893.75		
07/01/2014	825,000	1,172,893.75	1,997,893.75			1,997,893.75	
01/01/2015	ŕ	1,153,300.00	1,153,300.00			1,153,300.00	
06/30/2015							3,151,193.75
07/01/2015	865,000	1,153,300.00	2,018,300.00			2,018,300.00	
01/01/2016		1,132,756.25	1,132,756.25			1,132,756.25	
06/30/2016							3,151,056.25
07/01/2016	905,000	1,132,756.25	2,037,756.25			2,037,756.25	
01/01/2017		1,111,262.50	1,111,262.50			1,111,262.50	
06/30/2017							3,149,018.75
07/01/2017	950,000	1,111,262.50	2,061,262.50			2,061,262.50	
01/01/2018		1,088,700.00	1,088,700.00			1,088,700.00	
06/30/2018							3,149,962.50
07/01/2018	995,000	1,088,700.00	2,083,700.00			2,083,700.00	
01/01/2019		1,065,068.75	1,065,068.75			1,065,068.75	
06/30/2019							3,148,768.75
07/01/2019	1,040,000	1,065,068.75	2,105,068.75			2,105,068.75	
01/01/2020		1,040,368.75	1,040,368.75			1,040,368.75	
06/30/2020							3,145,437.50
07/01/2020	1,090,000	1,040,368.75	2,130,368.75			2,130,368.75	
01/01/2021		1,014,481.25	1,014,481.25			1,014,481.25	
06/30/2021							3,144,850.00
07/01/2021	1,140,000	1,014,481.25	2,154,481.25			2,154,481.25	
01/01/2022		987,406.25	987,406.25			987,406.25	
06/30/2022							3,141,887.50
07/01/2022	1,195,000	987,406.25	2,182,406.25			2,182,406.25	
01/01/2023		959,025.00	959,025.00			959,025.00	
06/30/2023							3,141,431.25

Florida Atlantic University Housing Bonds, Series 2012 First Interest and First Principal 7/1/14 Capitalized Interest through 1/1/14 Final Maturity 2042

			Total	Debt Service Reserve Fund (Reserve for	Capitalized Interest (through	Net	Annual
Date	Principal	Interest	Debt Service	2012A & B)	1/1/14)	Debt Service	Net D/S
07/01/2023	1,255,000	959,025.00	2,214,025.00			2,214,025.00	
01/01/2024		929,218.75	929,218.75			929,218.75	
06/30/2024							3,143,243.75
07/01/2024	1,315,000	929,218.75	2,244,218.75			2,244,218.75	
01/01/2025		897,987.50	897,987.50			897,987.50	
06/30/2025							3,142,206.25
07/01/2025	1,375,000	897,987.50	2,272,987.50			2,272,987.50	
01/01/2026		865,331.25	865,331.25			865,331.25	
06/30/2026							3,138,318.75
07/01/2026	1,440,000	865,331.25	2,305,331.25			2,305,331.25	
01/01/2027		831,131.25	831,131.25			831,131.25	
06/30/2027							3,136,462.50
07/01/2027	1,510,000	831,131.25	2,341,131.25			2,341,131.25	
01/01/2028		795,268.75	795,268.75			795,268.75	
06/30/2028							3,136,400.00
07/01/2028	1,580,000	795,268.75	2,375,268.75			2,375,268.75	
01/01/2029		757,743.75	757,743.75			757,743.75	
06/30/2029							3,133,012.50
07/01/2029	1,655,000	757,743.75	2,412,743.75			2,412,743.75	
01/01/2030		718,437.50	718,437.50			718,437.50	
06/30/2030							3,131,181.25
07/01/2030	1,735,000	718,437.50	2,453,437.50			2,453,437.50	
01/01/2031		677,231.25	677,231.25			677,231.25	
06/30/2031							3,130,668.75
07/01/2031	1,815,000	677,231.25	2,492,231.25			2,492,231.25	
01/01/2032		634,125.00	634,125.00			634,125.00	
06/30/2032							3,126,356.25
07/01/2032	1,905,000	634,125.00	2,539,125.00			2,539,125.00	
01/01/2033		588,881.25	588,881.25			588,881.25	
06/30/2033							3,128,006.25

Florida Atlantic University Housing Bonds, Series 2012 First Interest and First Principal 7/1/14 Capitalized Interest through 1/1/14 Final Maturity 2042

Date	Principal	Interest	Total Debt Service	Debt Service Reserve Fund (Reserve for 2012A & B)	Capitalized Interest (through 1/1/14)	Net Debt Service	Annual Net D/S
07/01/2033	1,995,000	588,881.25	2,583,881.25			2,583,881.25	
01/01/2034	, ,	541,500.00	541,500.00			541,500.00	
06/30/2034		,	,			,	3,125,381.25
07/01/2034	2,090,000	541,500.00	2,631,500.00			2,631,500.00	-, -,
01/01/2035	, ,	491,862.50	491,862.50			491,862.50	
06/30/2035		,	ŕ			ŕ	3,123,362.50
07/01/2035	2,190,000	491,862.50	2,681,862.50			2,681,862.50	
01/01/2036		439,850.00	439,850.00			439,850.00	
06/30/2036							3,121,712.50
07/01/2036	2,290,000	439,850.00	2,729,850.00			2,729,850.00	
01/01/2037		385,462.50	385,462.50			385,462.50	
06/30/2037							3,115,312.50
07/01/2037	2,400,000	385,462.50	2,785,462.50			2,785,462.50	
01/01/2038		328,462.50	328,462.50			328,462.50	
06/30/2038							3,113,925.00
07/01/2038	2,515,000	328,462.50	2,843,462.50			2,843,462.50	
01/01/2039		268,731.25	268,731.25			268,731.25	
06/30/2039							3,112,193.75
07/01/2039	2,635,000	268,731.25	2,903,731.25			2,903,731.25	
01/01/2040		206,150.00	206,150.00			206,150.00	
06/30/2040							3,109,881.25
07/01/2040	2,760,000	206,150.00	2,966,150.00			2,966,150.00	
01/01/2041		140,600.00	140,600.00			140,600.00	
06/30/2041							3,106,750.00
07/01/2041	2,890,000	140,600.00	3,030,600.00			3,030,600.00	

Florida Atlantic University Housing Bonds, Series 2012 First Interest and First Principal 7/1/14 Capitalized Interest through 1/1/14 Final Maturity 2042

				Debt Service Reserve Fund (Capitalized Interest		
			Total	Reserve for	(through	Net	Annual
Date	Principal	Interest	Debt Service	2012A & B)	1/1/14)	Debt Service	Net D/S
01/01/2042		71,962.50	71,962.50			71,962.50	
06/30/2042							3,102,562.50
07/01/2042	3,030,000	71,962.50	3,101,962.50	3,394,956.25		-292,993.75	
06/30/2043							-292,993.75
	49,385,000	45,131,669.79	94,516,669.79	3,394,956.25	3,714,163.54	87,407,550.00	87,407,550.00

FORMULA VERIFICATION

Florida Atlantic University Housing Bonds, Series 2012 First Interest and First Principal 7/1/14 Capitalized Interest through 1/1/14 Final Maturity 2042

Component	Formula	Vector	Value
DSRF CAPI	Maximum annual aggregate Debt Service Adjusted Bond Interest through 1/1/2014	V1	3,394,956.25

Date	V1
01/01/2013 07/01/2013 01/01/2014	1,368,376.04 1,172,893.75 1,172,893.75
	3,714,163.54

AGGREGATE DEBT SERVICE

Florida Atlantic University Housing Bonds, Series 2012 First Interest and First Principal 7/1/14 Capitalized Interest through 1/1/14 Final Maturity 2042

Period	Housing Bonds, Series 2012	Housing Bonds, Series 2012	Refund Series 2010B (Series 2012B)	Refund Series 2010B (Series 2012B)	Aggregate	Aggregate	Aggregate
Ending	Principal Principal	Interest	Principal	Interest	Principal	Interest	Debt Service
06/30/2013		1,368,376.04		95,178.13		1,463,554.17	1,463,554.17
06/30/2014		2,345,787.50	65,000	161,618.75	65,000	2,507,406.25	2,572,406.25
06/30/2015	825,000	2,326,193.75	85,000	158,056.25	910,000	2,484,250.00	3,394,250.00
06/30/2016	865,000	2,286,056.25	90,000	153,900.00	955,000	2,439,956.25	3,394,956.25
06/30/2017	905,000	2,244,018.75	95,000	149,506.25	1,000,000	2,393,525.00	3,393,525.00
06/30/2018	950,000	2,199,962.50	100,000	144,875.00	1,050,000	2,344,837.50	3,394,837.50
06/30/2019	995,000	2,153,768.75	105,000	140,006.25	1,100,000	2,293,775.00	3,393,775.00
06/30/2020	1,040,000	2,105,437.50	105,000	135,018.75	1,145,000	2,240,456.25	3,385,456.25
06/30/2021	1,090,000	2,054,850.00	110,000	129,912.50	1,200,000	2,184,762.50	3,384,762.50
06/30/2022	1,140,000	2,001,887.50	115,000	124,568.75	1,255,000	2,126,456.25	3,381,456.25
06/30/2023	1,195,000	1,946,431.25	125,000	118,868.75	1,320,000	2,065,300.00	3,385,300.00
06/30/2024	1,255,000	1,888,243.75	125,000	112,931.25	1,380,000	2,001,175.00	3,381,175.00
06/30/2025	1,315,000	1,827,206.25	135,000	106,756.25	1,450,000	1,933,962.50	3,383,962.50
06/30/2026	1,375,000	1,763,318.75	140,000	100,225.00	1,515,000	1,863,543.75	3,378,543.75
06/30/2027	1,440,000	1,696,462.50	150,000	93,337.50	1,590,000	1,789,800.00	3,379,800.00
06/30/2028	1,510,000	1,626,400.00	155,000	86,093.75	1,665,000	1,712,493.75	3,377,493.75
06/30/2029	1,580,000	1,553,012.50	160,000	78,612.50	1,740,000	1,631,625.00	3,371,625.00
06/30/2030	1,655,000	1,476,181.25	165,000	70,893.75	1,820,000	1,547,075.00	3,367,075.00
06/30/2031	1,735,000	1,395,668.75	175,000	62,818.75	1,910,000	1,458,487.50	3,368,487.50
06/30/2032	1,815,000	1,311,356.25	185,000	54,268.75	2,000,000	1,365,625.00	3,365,625.00
06/30/2033	1,905,000	1,223,006.25	190,000	45,362.50	2,095,000	1,268,368.75	3,363,368.75
06/30/2034	1,995,000	1,130,381.25	200,000	36,100.00	2,195,000	1,166,481.25	3,361,481.25
06/30/2035	2,090,000	1,033,362.50	210,000	26,362.50	2,300,000	1,059,725.00	3,359,725.00
06/30/2036	2,190,000	931,712.50	220,000	16,150.00	2,410,000	947,862.50	3,357,862.50
06/30/2037	2,290,000	825,312.50	230,000	5,462.50	2,520,000	830,775.00	3,350,775.00
06/30/2038	2,400,000	713,925.00			2,400,000	713,925.00	3,113,925.00
06/30/2039	2,515,000	597,193.75			2,515,000	597,193.75	3,112,193.75
06/30/2040	2,635,000	474,881.25			2,635,000	474,881.25	3,109,881.25
06/30/2041	2,760,000	346,750.00			2,760,000	346,750.00	3,106,750.00
06/30/2042	2,890,000	212,562.50			2,890,000	212,562.50	3,102,562.50
06/30/2043	3,030,000	71,962.50			3,030,000	71,962.50	3,101,962.50
	49,385,000	45,131,669.79	3,435,000	2,406,884.38	52,820,000	47,538,554.17	100,358,554.17

BOARD OF GOVERNORS STATE UNIVERSITY SYSTEM OF FLORIDA

Florida Atlantic University
Capital Improvement Revenue Bonds
Undergraduate Student Housing Project, Series 2012

SECURITY INTEREST

The Bonds will be issued as additional bonds under an existing Trust Indenture (the "Trust Indenture") dated as of March 1, 2010 by and between the DSO and U.S. Bank National Association, as trustee. The Bonds will be secured by a trust estate created under the Trust Indenture which includes a lien on (i) pledged revenues as defined in the Trust Indenture to include the net operating revenues of the DSO's housing system, which will include the Project and surplus revenues of the existing housing units on the Boca Raton campus (the "Existing Units"), subject to the prior payment of amounts due the State under the existing State Bond Resolution, (ii) the DSO's interest in the Ground Lease from the University related to the Project site and the Existing Units land. The University is committed to ensuring that sufficient revenues will be generated to fulfill the DSO's obligations with respect to the Debt.

The lien on the trust estate established under the Trust Indenture will be on parity with the lien granted to the holders of the DSO's outstanding Capital Improvement Revenue Bonds (Innovation Village Project), Series 2010A (the "Parity Bonds") currently outstanding in the aggregate principal amount of \$120,930,000. Currently, the aggregate principal amount outstanding on the University's student housing bonds under the existing State Bond Resolution is \$71,131,373.

BOARD OF GOVERNORS STATE UNIVERSITY SYSTEM OF FLORIDA Analysis of Method of Sale – Competitive Versus Negotiated Sale

Florida Atlantic University Capital Improvement Revenue Bonds Undergraduate Student Housing Project, Series 2012

On behalf of Florida Atlantic University ("FAU"), the FAU Finance Corporation (the "DSO") proposes to finance the design, development and construction of an approximately 614-bed student housing project on the Boca Raton campus in (the "Project"). The DSO proposes to use a negotiated sale for the debt. In accordance with the debt issuance guidelines established by the Board of Governors Debt Management Guidelines, prior to issuing any debt obligations an analysis must be completed to assess the relative benefits of employing a negotiated sale versus a competitive sale.

In determining that a negotiated sale is desirable for the proposed project, FAU and the DSO considered a number of factors, including; the current volatility in the capital markets, the limited source of repayment of the proposed obligations, the familiarity of the DSO in the capital markets and other criteria outlined in the attached matrix. The DSO was formed in 2009 by the University to facilitate the financing of capital projects. In 2010 the DSO financed the development and construction of a 1,200 bed apartment style student housing facility with proceeds of its Capital Improvement Revenue Bonds, Series 2010. That project was recently placed in service in July 2011. The Series 2012 Bonds will be issued to finance the development and construction of a freshman student housing facility and secured on parity with the liens granted to the holders of the Series 2010 Bonds. The Series 2010 Bonds were issued and the Series 2012 Bonds are to be issued with a different transaction structure than FAU's previously issued Housing Revenue Bonds (Series 2000, Series 2003, Series 2006A and Series 2006B). The Series 2012 Bonds, just like the Series 2010 Bonds are secured by a lien on the revenues generated by the housing facilities financed with the proceeds on such bonds. In addition, the Series 2012 Bonds will benefit from any available excess revenue generated by the existing housing program once all outstanding debt service on FAU's Housing Revenue Bonds, operating expenses, reserve funds and related state bond fees are paid. In creating the financing structure, working with an underwriting firm with local and national expertise in structuring student housing financings has been beneficial in preparing a variety of financial analyses and in working with the rating agencies. The DSO will benefit from having an underwriting firm available to discuss the transaction specifics with potential retail and institutional investors in advance of the bond sale. negotiated sale also provides the DSO with the flexibility of evaluating the costeffectiveness of bond insurance at the time the issue is prepared to go to market.

The matrix on the next page further outlines factors taken into consideration in determining that a negotiated sale process would result in the most favorable financing terms and conditions available in the debt capital markets.

Competitive Versus Negotiated Sale Analysis of Conditions Favoring Each Method of Sale Florida Atlantic University Student Housing Project

Debt Structure	Conditions Favoring a Competitive Sale	Conditions Favoring a Negotiated Sale	Sale Type Favored by Conditions	Explanation
Pledged Revenues	General Obligation or Strong Revenue Stream	Non-tax based or Project Supported Revenues	N	The pledged payments are classified as non-tax based, project supported revenue. Florida law does not allow FAU to issue general obligation bonds and/or permit the pledging of student tuition revenues (i.e. a "general receipts" pledge that includes all non-State revenues of the University). Thus, the pledged revenue structure is weaker than a general receipts or general obligation pledge. Additionally, the debt will not be secured on a parity basis with FAU's existing Housing Revenue Bond issues, but will benefit from any surplus revenues generated from the existing units. This creates a unique pledged revenue structure that is different than what has been used by FAU on prior transactions.
Security Structure	Conventional Resolution and Cash Flow: Rate Covenant and Coverage	Unusual or Weak Covenants	N	The Series 2012 Bonds will be secured by a lien on Pledged Revenues as defined in the Trust Indenture to include (i) the net operating revenues of the Project and surplus revenues of the Existing Units, subject to the payment of amounts due the State under the State Bond Resolution, (ii) the DSO's interest in the Ground Lease from the University related to the Project site and the Existing Units land, (iii) an assignment of the development, design, construction and other project agreements with the Builder and the DSO or University. Although the rate covenant and coverage features are strong, in comparison to FAU's existing Housing Revenue Bond debt, the structure is unusual and requires additional marketing efforts.
Debt Instrument	Traditional Serial and Term Bonds, Semi- annual Interest and Annual Maturities	Use of Innovative Structuring, Structure to Attract Particular Investors	N	It is anticipated that the Series 2012 Bonds will be structured as publicly offered fixed rate, tax-exempt bonds. The negotiated sale provides flexibility to add credit enhancement into the structure if interest cost savings can be achieved.
Size	A transaction size that can be easily absorbed in the market	A large issue size the market cannot readily handle without the need to consolidate syndicates	N	The anticipated Series 2012 Bonds may easily be absorbed in the market in terms of issue size, but the unique security structure warrants additional marketing.
Rating	'A' or Better	Below 'A'	C/N	The credit ratings for the Series 2012 Bonds have not yet been determined, although the goal is to achieve 'A' category ratings. As such, it is critical to remain flexible in the financing structure to switch to a fixed rate insured issue if necessary.
Outlook	Stable	Uncertain, Vulnerable or Weak	N	Based on the success of FAU's existing housing program and the demand analysis showing a need for the additional freshman housing, the market outlook for the debt will likely be stable. However, because the Project proforma is based on the construction and stabilization of additional housing units, the lack of historical information on the student housing project financed with the DSO's Series 2010 Bonds that was only recently placed in service, and the fact that the Series 2012 Bonds will not be secured on a parity basis with FAU's existing Housing Revenue Bonds, the revenue stream is more uncertain.

Competitive Versus Negotiated Sale Analysis of Conditions Favoring Each Method of Sale Florida Atlantic University Student Housing Project

Debt Structure	Conditions Favoring a Competitive Sale	Conditions Favoring a Negotiated Sale	Sale Type Favored by Conditions	Explanation
Type of Organization	Well Known, Broad- based General Purpose Borrower	Special Purpose, Independent Authority	N	There is implied credit strength for FAU Finance Corporation from the University; however the University is not legally obligated to repay the debt.
Frequency of Issuance	Regular Borrower in the Public Market	New or Infrequent Issuer	N	The FAU Finance Corporation is not a well known entity in the capital markets.
Market Awareness	Active Secondary Market with Broad Investor Base	Little or No Institutional Awareness of Issuer	N	The FAU Finance Corporation is still a relatively new issuer in the capital markets and the initial housing project was just recently placed in service.
Interest Rates	Stable / Predictable Market	Volatile or Declining Market	N	While the market is in considerably better shape than it was a year ago, conditions are still somewhat volatile particularly for credits rated below the 'AA' category. The interest rates on the bonds will be fixed for the life of the financing.
Supply and Demand	Strong Investor Demand, Good Liquidity, Light Forward Calendar	Oversold Market / Heavy Supply	С	As previously mentioned, market conditions are still somewhat unpredictable particularly for credits rated below the 'AA' category. The Series 2012 Bonds should have strong investor demand given the current lack of supply of tax exempt bonds in the market.
Changes or Anticipated Changes in the Law	No Recent or Anticipated Changes	Recent changes which the market has not adapted to and which would require additional marketing efforts to explain	N	Recent legislative proposals to change the tax treatment of tax exempt bonds may require more marketing efforts by the underwriter to sell the Series 2012 Bonds.