

BOARD MEMORANDUM

TO: Board of Regents, State of Iowa  
 FROM: Deb Hendrickson  
 DATE: April 20, 2005 *ASN*  
 SUBJ: Final Approval of 2005-2006 Residence Systems Rates

**Recommended Actions:**

1. Approve the university proposed rates for family housing, student apartments, residence halls, and dining contracts for the 2005-2006 academic year as presented in Attachments A, B, and C.
2. Approve transfers from the Dormitory System Funds to the Improvement Funds as follows:
  - a. \$7,534,046 at SUI
  - b. \$364,000 at ISU
  - c. \$900,000 at UNI
3. Approve the continuance of the 2-Year Advantage Plan at UNI.

**Executive Summary:**

Residence systems, which include dining services, are operated by each of the Regent universities as part of their educational responsibilities. The residence systems improve the quality of students' university experiences through broad-based programs focused on educational, social, cultural, and recreational interests.

**Self-Supporting Operations**

The residence systems are self-supporting operations and do not receive state-appropriated funds for operations or capital improvements.

**March Governance Report**

At its March 2005 Board meeting, the Board received a comprehensive governance report on the universities' residence systems. The governance report included the five-year plans that provide enrollment and occupancy projections, proposed rate increases for residence halls, apartments, and board contracts for the 2005-2006 academic year, and the FY 2006 preliminary budgets. The residence system budgets are scheduled to be finalized at the June Board meeting.

The Board is asked to approve the residence system rates this month. No changes have been made to the proposed rates presented to the Board in March.

**Follow Up**

There were issues raised by the Board in March related to the FY 2006 residence system budgets. These issues will be addressed in June with the budget presentations. These include:

- Full time equivalent (FTE) calculations for employees of the residence system using a similar methodology at all three universities; and
- At ISU, a plan for paying back the borrowed funds to the residence system from the shortfall in the dining venues previously managed by the Memorial Union.

PROPOSED RATES  
2005-2006

Historically, the Board has used the double occupancy room with full board as a comparative measure. While the universities currently offer many other options, this information provides a means to compare increases at the institutions and maintain a historical context. The universities proposed rate increases for 2005-2006 for a double occupancy room with full board are as follows:

**Double Occupancy Room with Full Board**

	2004 - 2005 Rate	2005 - 2006 Proposed Rate	\$ Increase	% Increase
SUI	\$5,882	\$6,073	\$191	3.2%
ISU	\$5,958	\$6,133	\$175	2.9%
UNI	\$5,261	\$5,519	\$258	4.9%

RESIDENCE SYSTEM  
FUND TRANSFER

The bond resolution covenants of the Universities Residence System (Dormitory) Revenue Bonds allow for the transfer of net revenues from the Dormitory System Fund to the Improvement Fund upon approval of the Board of Regents.

Monies must first be transferred to the Improvement Fund before they can be expended for improvements to residential and dining facilities.

The universities request the transfer of funds to the Improvement Fund as follows:

	<u>Transfer Amount</u>	<u>Dormitory System Fund Balance June 30, 2004 (per audit)</u>
SUI	\$7,534,046	\$ 7,747,731
ISU	364,000	10,729,212
UNI	900,000	3,755,921

UNI TWO YEAR  
ADVANTAGE PLAN

Two-Year Advantage Plan

In July 2003, the Board approved a pilot program at UNI titled "Two-Year Advantage. This plan allows students who choose to live on campus in the residence halls to commit to a two-year contract. The University proposed this pilot program as a means to address significantly declining occupancy.

This program keeps residence system housing and dining rates at the same level in the second year of the two year contract for students who choose this option.

The initial pilot program is being administered over a three-year period beginning with the fall semester of 2003 and continuing through the 2005-06 academic year.

The 2-Year Advantage Plan continues to be successful. The percent of students returning to the halls has increased as a result of this program which has allowed for smaller rate increases for all residents.

- The first year of the program, 2003-04, there were 457 participants and the second year, 2004-05, there were 590 participants.
- Based on early contracts for 2005-06, participation is expected to increase.

UNI would like to continue this program and is requesting approval from the Board to continue the program as long as it is financially feasible.

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**Strategic Plan:**

The Board's strategic plan has as one of its priorities that the Board will demonstrate public accountability and effective stewardship of resources. One strategic planning objective specifically addresses ensuring compliance with Board policies through responsible oversight of operations.

Each residence system, which is a self-supporting entity, is expected to operate its system on a revenue-producing basis, and use and apply its resources appropriately.

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**Background:**

Each university's Department of Residence has many responsibilities, including managing residence hall and apartment utilization as well as summer conference housing; providing social, cultural, and educational programs such as learning communities and student councils; and providing dining services including catering, convenience stores, nutrition education, athletic department support, and child care support.

Each residence system is a self-supporting operation and does not receive state-appropriated funds for its operations or capital improvements.

Rate Notification

To increase room and board charges, the Board of Regents is required by Iowa Code §262.9 (18) to take action no sooner than 30 days after notification of the proposed increase to presiding officers of each student government organization at each affected institution. The student government offices at each of the Regent universities received written notification of the proposed increases and a copy of the March 2005 agenda item on March 9, 2005.

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**Analysis:**

PROPOSED RATES  
2005-2006

Each of the Regent universities has proposed rate increases for residence hall room and board, and student apartment rent, for the 2005-2006 academic year. The following table shows the proposed rates for double occupancy rooms with full board.

**RESIDENCE HALL RATES  
DOUBLE OCCUPANCY ROOMS WITH FULL BOARD**

	2004 - 2005	2005 - 2006	\$	%
	<u>Rate</u>	<u>Proposed Rate</u>	<u>Increase</u>	<u>Increase</u>
University of Iowa	\$5,882	\$6,073	\$191	3.2%
Iowa State University	\$5,958	\$6,133	\$175	2.9%
University of Northern Iowa	\$5,261	\$5,519	\$258	4.9%

Previously, the double occupancy rooms with full board in ISU's Richardson Court and Union Drive neighborhoods were priced the same. ISU is proposing a \$175 (2.9%) increase for the Richardson Court neighborhood and a \$238 (4.0%) increase for the Union Drive neighborhood.

**Room Options**

Each university offers a variety of room and board options to meet the needs of its students. The following table identifies the current and proposed range of rates for 2005-2006 room options. The range is significant because it includes all residence hall room types from the standard double occupancy room to single suites as well as all of the extra amenities such as air conditioning.

The University of Iowa is proposing a \$345 shift from board plans to residence hall rates which are reflected in the significant increases in the table below. The University believes the adjustment is necessary to maintain the appropriate balance between residence hall rates and board plans.

**Residence Hall Room Rates**

	2004-2005		2005-2006		\$ Range Increase**
	Lowest Rate	Highest Rate	Lowest Proposed Rate	Highest Proposed Rate	
SUI	\$2,313	\$6,849	\$2,802	\$7,583	\$489 - \$734
ISU*	\$3,168	\$5,918	\$3,231	\$6,155	\$63 - \$237
UNI	\$2,431	\$4,898	\$2,576	\$5,188	\$145 - \$290

\*Includes Frederiksen Court Apartments

\*\*Range represents increases in facilities that will be operational during 2005-2006

**Board Options**

All three Regent universities are continuing the process of changing from traditional meal plans to plans with greater flexibility. The intent is to provide students with more opportunities to use the board plans and greater variety within the plans. In addition, significant facility changes have been made to provide market place dining. Each university is also in some stage of combining food service operations of its residence system and student union.

The following table identifies the proposed range of rates for board plans.

**Residence System Board Rates**

	2004-2005		2005-2006		\$ Range Increase*
	Lowest Rate	Highest Rate	Lowest Proposed Rate	Highest Proposed Rate	
SUI	\$2,425	\$2,695	\$1,155	\$2,350	\$(345)
ISU	\$2,364	\$3,312	\$2,459	\$3,444	\$95 - \$132
UNI	\$2,300	\$3,540	\$2,400	\$3,690	\$100 - \$150

\*Range represents increases in available meal plans during 2005-2006

The following table shows the average increase in apartment rates. Apartment rates are effective June 1, 2005 at SUI, May 12, 2005 at ISU and July 1, 2005 at UNI.

**2005 - 2006  
PROPOSED APARTMENT RATES**

	Average Increase
University of Iowa	2.0%
Iowa State University	0.0%
University of Northern Iowa	5.5%

Total Student Increase

When combining the tuition and fee increases previously approved for the 2005-2006 academic year with the proposed residence system increases based on double occupancy and full board, the total incremental cost increase to an undergraduate student are outlined below:

**Incremental Costs to Undergraduate Resident Students**

	Tuition & Fees 2005-2006	Proposed Residence System 2005-2006	Total Incremental Costs	% Increase
University of Iowa	\$216	\$191	\$407	3.6%
Iowa State University	208	175	383	3.4%
University of Northern Iowa	215	258	473	4.4%

The proposed residence system rate increases with double occupancy and full board, when combined with the tuition and fee increases approved by the Board, result in total incremental increases to an undergraduate resident student of \$407 (3.6%) at SUI, \$383 (3.4%) at ISU, and \$473 (4.4%) at UNI.

This incremental cost may vary depending on the room and dining options selected by the student.

Proposed rate increases for all residence hall, board options, and apartment units of the individual universities are provided in detail as follows. (SUI – Attachment A, pages 6-7, ISU – Attachment B, pages 8-9, and UNI – Attachment C, pages 10-11).

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**The University of Iowa  
Residence System Rates--Proposed Rate Schedule for 2005-06**

	Current (2004-05) Rates	Proposed (2005-06) Rates	Proposed Rate Increase	
			Amount	Percent
<b>Residence Halls Academic Year 2005-06</b>				
<b>Basic Room Rates (per person)</b>				
Single	\$3,996	\$4,576	\$580	14.5%
*Double	3,187	3,723	536	16.8%
Triple	2,685	3,194	509	19.0%
Multiple	2,313	2,802	489	21.1%
Double as Single	4,462	5,067	605	13.6%
<b>Additional Rate Per Room For:</b>				
Rooms with airconditioning	542	571	29	5.4%
Rooms with private bath	1,842	1,942	100	5.4%
Rooms with kitchen units	469	494	25	5.3%
Suites	1,299	1,369	70	5.4%
<b>Board Rates **</b>				
*Full Board (20 meals per week)	\$2,695	\$2,350	(345)	-12.8%
Any 14 meals per week	2,595	2,250	(345)	-13.3%
Any 10 meals per week	2,425	2,080	(345)	-14.2%
Any 5 meals per week	n/a	1,155	n/a	n/a
*Room and board rates used for historical comparison.				
** All board rates include \$200 (\$100 per semester) Hawkeye Dollars				
<b>Linen Rates</b>				
Linen and Bedding	\$75	\$75	-	0.0%
Linen only	65	65	-	0.0%
<b>Temporary Housing (daily rate)</b>	\$5	\$5	-	0.0%
<b>Residence Halls Summer Session 2006</b>				
<b>Basic Room Rates (per person)</b>				
Single	\$999	\$1,144	\$145	14.5%
Double	797	931	134	16.8%
Triple	671	799	128	19.1%
Multiple	578	701	123	21.3%
Double as Single	1,116	1,267	151	13.5%
<b>Additional Rate Per Room For:</b>				
Rooms with airconditioning	542	571	29	5.4%
Rooms with private bath	461	486	25	5.4%
Rooms with kitchen units	117	124	7	6.0%
Suites	325	342	17	5.2%
<b>Board Rates</b>				
Full Board (20 meals per week)	\$674	\$588	(86)	-12.8%
Any 14 meals per week	649	563	(86)	-13.3%
Any 10 meals per week	606	520	(86)	-14.2%
Any 5 meals per week	n/a	290	n/a	n/a
<b>University Apartments (effective 6/1/2005)</b>				
<b>Hawkeye Court</b>				
1 Bedroom	\$400	\$408	\$8	2.0%
2 Bedroom	445	454	9	2.0%
<b>Hawkeye Drive</b>				
2 Bedroom	535	545	10	1.9%
<b>Staff &amp; Faculty (Additional)</b>	25	25	-	0.0%

**IOWA STATE UNIVERSITY**  
**PROPOSED RESIDENCE SYSTEM RATES**

**Academic Year 2005-2006**

<b>Undergraduate Residence Room and Board</b>		<b>Room and Board Combined</b>			
		Present Rate	Proposed Rate	\$ Increase	% Increase
<b>Double - Richardson Court</b>					
	Premium Cy Plan 200	\$6,480	\$6,675	\$195	3.0%
*	Cyclone 17 Plus 300	\$5,958	\$6,133	\$175	2.9%
	Cyclone 14 Plus 300	\$5,854	\$6,024	\$170	2.9%
	Cyclone 10 Plus 150	\$5,610	\$5,771	\$161	2.9%
	Cyclone 7 Plus 600	\$5,532	\$5,690	\$158	2.9%
<b>Double - Union Drive</b>					
	Premium Cy Plan 200	\$6,480	\$6,738	\$258	4.0%
	Cyclone 17 Plus 300	\$5,958	\$6,196	\$238	4.0%
	Cyclone 14 Plus 300	\$5,854	\$6,087	\$233	4.0%
	Cyclone 10 Plus 150	\$5,610	\$5,834	\$224	4.0%
	Cyclone 7 Plus 600	\$5,532	\$5,753	\$221	4.0%
<b>Double - Maple</b>					
	Premium Cy Plan 200	\$6,898	\$7,173	\$275	4.0%
	Cyclone 17 Plus 300	\$6,376	\$6,631	\$255	4.0%
	Cyclone 14 Plus 300	\$6,272	\$6,522	\$250	4.0%
	Cyclone 10 Plus 150	\$6,028	\$6,269	\$241	4.0%
	Cyclone 7 Plus 600	\$5,950	\$6,188	\$238	4.0%
<b>Suite - Maple</b>					
	Premium Cy Plan 200	\$7,064	\$7,346	\$282	4.0%
	Cyclone 17 Plus 300	\$6,542	\$6,804	\$262	4.0%
	Cyclone 14 Plus 300	\$6,438	\$6,695	\$257	4.0%
	Cyclone 10 Plus 150	\$6,194	\$6,442	\$248	4.0%
	Cyclone 7 Plus 600	\$6,116	\$6,361	\$245	4.0%
<b>Suite Double - Union Drive</b>					
	Premium Cy Plan 200	\$7,766	\$8,076	\$310	4.0%
	Cyclone 17 Plus 300	\$7,244	\$7,534	\$290	4.0%
	Cyclone 14 Plus 300	\$7,140	\$7,425	\$285	4.0%
	Cyclone 10 Plus 150	\$6,896	\$7,172	\$276	4.0%
	Cyclone 7 Plus 600	\$6,818	\$7,091	\$273	4.0%

\* Room and board rate used for historical comparison

**Board and Meal Plans Only**

<b>Board Plans</b>		(Available to system residents and all non-residents)			
		Present Rate	Proposed Rate	\$ Increase	% Increase
	Premium Cy Plan 200	\$3,312	\$3,444	\$132	4.0%
	Cyclone 17 Plus 300	\$2,790	\$2,902	\$112	4.0%
	Cyclone 14 Plus 300	\$2,686	\$2,793	\$107	4.0%
	Cyclone 10 Plus 150	\$2,442	\$2,540	\$98	4.0%
	Cyclone 7 Plus 600	\$2,364	\$2,459	\$95	4.0%

**IOWA STATE UNIVERSITY (cont)**

<b>Block Meal Plans Plus</b>	(Available To Buchanan Hall, Frederiksen Court, and SUV residents and all non-residents)			
100 Meal Block Plan Plus 900	\$1,574	\$1,637	\$63	4.0%
150 Meal Block Plan Plus 600	\$1,586	\$1,637	\$51	3.2%
200 Meal Block Plan Plus 300	\$1,596	\$1,637	\$41	2.6%

<b>Block Meal Plans</b>	(Available to Frederiksen Court and SUV Residents and all non-residents)			
10 Meal Block Plan	\$65	\$68	\$3	4.0%
20 Meal Block Plan	\$123	\$128	\$5	4.0%
30 Meal Block Plan	\$179	\$186	\$7	4.0%
40 Meal Block Plan	\$233	\$242	\$9	4.0%

**Dining Dollars**

\$10-\$190 Dining Dollars	Face Value
\$200-390 Dining Dollars	5.00% Discount from Face Value
\$400-590 Dining Dollars	7.50% Discount from Face Value
\$600 Plus Dining Dollars	10.00% Discount from Face Value

\* All Plus plans include an amount of Dining Dollars, as indicated in plan name.

**Undergraduate Rooms, Suites & Apartments**

<b>Lower Division Neighborhood</b>	Present Rate	Proposed Rate	\$ Increase	% Increase
<i>Dormitories</i>				
Double - Richardson Court	\$3,168	\$3,231	\$63	2.0%
Double - Union Drive	\$3,168	\$3,294	\$126	4.0%
Double - Maple	\$3,586	\$3,729	\$143	4.0%
Double - Suite Buildings	\$4,454	\$4,632	\$178	4.0%
Single - Richardson Court	\$4,110	\$4,192	\$82	2.0%
Single - Union Drive	\$4,110	\$4,274	\$164	4.0%
Super Single - Richardson Court	\$4,446	\$4,535	\$89	2.0%
Super Single - Union Drive	\$4,446	\$4,624	\$178	4.0%
Super Single - Maple	\$4,864	\$5,059	\$195	4.0%
<i>Suites</i>				
Suite Triple - Maple	\$3,752	\$3,902	\$150	4.0%
Suite Double - Union Drive	\$4,454	\$4,632	\$178	4.0%
Suite Single - Union Drive	\$5,736	\$5,965	\$229	4.0%
Super Suite - Union Drive	\$5,918	\$6,155	\$237	4.0%
<b>Upper Division Neighborhood</b>				
<i>Suites</i>				
<i>12 month contract</i>				
Single - Buchanan		\$5,590		N/A
Double-Buchanan		\$4,860		N/A
Super Single - Buchanan		\$5,780		N/A
<i>9 month contract</i>				
Single - Buchanan	\$4,802	\$4,850	\$48	1.0%
Double-Buchanan	\$4,178	\$4,220	\$42	1.0%
Super Single - Buchanan	\$4,964	\$5,014	\$50	1.0%

## IOWA STATE UNIVERSITY (cont)

## 3 month contract (Summer only)

Single - Buchanan	\$1,601	\$1,537	-\$64	-4.0%
Double-Buchanan	\$1,393	\$1,337	-\$56	-4.0%
Super Single - Buchanan	\$1,655	\$1,589	-\$66	-4.0%

## Frederiksen Court Apartments

## 12 month contract

2 Bedroom Apartment Shared	\$4,278	\$4,038	-\$240	-5.6%
4 Bedroom Apartment Single	\$4,930	\$5,068	\$138	2.8%
2 Bedroom Apartment Super Single	\$6,098	\$6,196	\$98	1.6%

## 9 month contract

2 Bedroom Apartment Shared	\$3,438	\$3,507	\$69	2.0%
4 Bedroom Apartment Single	\$4,230	\$4,399	\$169	4.0%
2 Bedroom Apartment Super Single	\$5,170	\$5,377	\$207	4.0%

## 3 month contract (Summer only)

2 Bedroom Apartment Shared	\$1,154	\$1,110	-\$44	-3.8%
4 Bedroom Apartment Single	\$1,366	\$1,393	\$27	2.0%
2 Bedroom Apartment Super Single	\$1,642	\$1,703	\$61	3.7%

\* Meal plans are offered, but not required, at Frederiksen Court Apartments.

## Optional Dormitory Room Alternatives - Individual

Add-on for Semester Break Housing	\$240	\$250	\$10	4.0%
Add-on for Air-conditioning for Acad. Year	\$82	\$85	\$3	4.0%

## Summer Session 2005

## Undergraduate Dormitory Room and Board

## Room and Board Combined

	Present Rate	Proposed Rate	\$ Increase	% Increase
Double - Standard with Cyclone 17 Plus 75	\$1,444	\$1,444	\$0	0.0%
Single - Standard with Cyclone 17 Plus 75	\$1,643	\$1,643	\$0	0.0%
Super Single - Standard with Cyclone 17 Plus 75	\$1,739	\$1,739	\$0	0.0%

## Board Plans Only

Premium Cy Plan Plus 50	\$806	\$838	\$32	4.0%
Cyclone 17 Plus 75	\$680	\$707	\$27	4.0%
Cyclone 14 Plus 75	\$654	\$680	\$26	4.0%
Cyclone 10 Plus 40	\$598	\$622	\$24	4.0%
Cyclone 7 Plus 150	\$580	\$603	\$23	4.0%
30 Meal Block Plus 300		\$521		N/A
50 Meal Block Plus 200		\$546		N/A
70 Meal Block Plus 100		\$568		N/A

## Room Plans Only

Double - Standard	\$764	\$795	\$31	4.0%
Single - Standard	\$963	\$1,002	\$39	4.0%
Super Single - Standard	\$1,059	\$1,101	\$42	4.0%

## IOWA STATE UNIVERSITY (cont)

## Family and Older Single Student Housing

*Schilletter Village*

Students - Standard	\$519	\$519	\$0	0.0%
Students - Large	\$529	\$529	\$0	0.0%
Staff	\$679	\$679	\$0	0.0%
Renovated	\$541	\$541	\$0	0.0%

*Mortensen Road*

Students	\$485	\$485	\$0	0.0%
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*University Village (2 Bedroom)*

Students - Standard	\$511	\$511	\$0	0.0%
Students - Large	\$522	\$522	\$0	0.0%
Students One Level	\$490	\$490	\$0	0.0%
Staff	\$670	\$670	\$0	0.0%

*University Village (1 Bedroom)*

Students	\$457	\$457	\$0	0.0%
Staff	\$670	\$670	\$0	0.0%

\* Meal plans are offered, but not required, at Schilletter & University Villages - SUV (formerly University Family Housing, or UFH)

**Proposed UNI Residence Rates  
Academic Year 2005-2006**

**Room and Board Combined**

	2004 - 2005	2005 - 2006	\$	%
<b>Double Room</b>	Rate	Proposed Rate (a)	Increase	Increase
Premium Plan (b)	\$5,971	\$6,266	\$295	4.94%
19 Plus / week (b)	\$5,501	\$5,776	\$275	5.00%
* Any 19 / week (b) - Full Board	\$5,261	\$5,519	\$258	4.90%
14 Plus / week (b)	\$5,471	\$5,738	\$267	4.88%
Any 14 / week (b)	\$5,206	\$5,466	\$260	4.99%
Any 150 / semester	\$5,131	\$5,361	\$230	4.48%
150 Basic / semester	\$4,531	\$4,761	\$230	5.08%
Any 125 / semester	\$4,411	\$4,676	\$265	6.01%
10 Plus / week	\$4,846	\$5,106	\$260	5.37%
Any 10 / week	\$4,731	\$4,976	\$245	5.18%
Bartlett Hall additional charge	\$85	\$89	\$4	4.71%
Single room additional charge	\$800	\$800	\$0	0.00%
Double room contracted as a single room additional charge	\$1,100	\$1,100	\$0	0.00%
<b>ROTH (Room only option)</b>				
8 Person Suite Double	\$2,710	\$2,870	\$160	5.90%
8 Person Suite Single	\$3,602	\$3,815	\$213	5.91%
6 Person Apt. Double	\$3,210	\$3,400	\$190	5.92%
6 Person Apt. Single	\$4,250	\$4,502	\$252	5.93%
4 Person Apt. Double	\$3,210	\$3,400	\$190	5.92%
4 Person Apt. Single	\$4,250	\$4,502	\$252	5.93%
2 Person Apt. Double	\$3,725	\$3,946	\$221	5.93%
2 Person Apt. Single	\$4,898	\$5,188	\$290	5.92%

(a) Students participating in the 2-Year Advantage Plan will continue to pay 2004-2005 rates.

(b) Plans available to freshmen.

\*Room and board rates used for historical comparison

**Proposed UNI Residence Rates (cont.)  
Academic Year 2005-2006**

	2004 - 2005	2005 - 2006	\$	%
	Rate	Proposed Rate (a)	Increase	Increase
<b>Meal Plans for Off-Campus Students</b>				
Any 10 / week	\$2,300	\$2,400	\$100	4.35%
Any 7 / week	\$1,700	\$1,820	\$120	7.06%
Any 5 / week	\$1,325	\$1,390	\$65	4.91%
Any 5 / week (breakfast and lunch)	\$1,050	\$1,098	\$48	4.57%
Any 150 / semester	\$2,700	\$2,785	\$85	3.15%
Any 125 / semester	\$1,980	\$2,100	\$120	6.06%
Any 50 / semester	\$760	\$800	\$40	5.26%
<b>Summer 2005 room only - weekly rates</b>				
<b>Bartlett Hall</b>				
Double	\$82.96	\$87.88	\$4.92	5.93%
Single	\$108.74	\$113.64	\$4.90	4.51%
Double as single	\$118.37	\$123.22	\$4.85	4.10%
<b>ROTH</b>				
8 Person Suite Double	\$84.63	\$89.64	\$5.01	5.92%
8 Person Suite Single	\$112.55	\$119.23	\$6.68	5.94%
6 Person Apt. Double	\$100.31	\$106.26	\$5.95	5.93%
6 Person Apt. Single	\$132.85	\$140.73	\$7.88	5.93%
4 Person Apt. Double	\$100.31	\$106.26	\$5.95	5.93%
4 Person Apt. Single	\$132.85	\$140.73	\$7.88	5.93%
2 Person Apt. Double	\$119.78	\$126.88	\$7.10	5.93%
2 Person Apt. Single	\$153.07	\$162.15	\$9.08	5.93%
<b>University Apartments (effective July 1, 2005)</b>				
One Bedroom	\$330.00	\$349.50	\$19.50	5.91%
Two Bedroom/Window Air	\$405.00	\$429.00	\$24.00	5.93%
Two Bedroom/Central Air	\$430.00	\$450.00	\$20.00	4.65%
Four Bedroom/Central Air	\$720.00	\$762.50	\$42.50	5.90%
Townhouse	\$480.00	\$508.50	\$28.50	5.94%
Jennings Dr.	\$470.00	\$498.00	\$28.00	5.96%
College Courts	\$375.00	\$397.25	\$22.25	5.93%