Meeting Synopsis

1. Call to order
2. Review of the minutes from April 22, 2019
3. UW Faculty Housing policy proposals (Gowri Shankar)
4. FCBR's proposals to the Provost regarding UW Retiree Relations and an Annual Letter about retirement options (Stephan Siegel)
5. Update from Academic HR regarding retirement transition and Paid Family and Medical Leave (Tanya Eadie, AHR)
6. Pilot workshop on social and other ‘non-official’ aspects of retirement (Judy Howard, UWRA)
7. Rights and privileges of emeritus faculty (Stephan Siegel)
8. Good of the order
9. Adjourn

1. Call to order

The meeting was called to order at 2:30 p.m.

2. Review of the minutes from April 22, 2019

The minutes from April 22, 2019 were approved with minor revisions.

3. UW Faculty Housing policy proposals (Gowri Shankar)

Gowri Shankar presented with Gundula Proksch, Associate Professor of Architecture, and Theo Myhre, Senior Lecturer in the School of Law. They provided an overview of housing challenges that UW faculty members face and potential policies that the University could implement to better assist, attract and retain faculty members (Exhibit 1).

A member asked if it is feasible to change the state ethics laws to allow for housing allowances, mortgage assistance, and/or housing licenses. Myhre responded that public private models are allowed to exist. However, he further commented that the majority of the state representatives do not understand UW’s faculty salary issue. He agreed that changing state ethics laws is a practical solution, but it is not politically feasible.

Siegel, the chair, asked if they considered an interest only mortgage model (leveraging partnerships with banks). Myhre responded that the US banking system has a different regulatory scheme. There is a distinction between the first and second mortgage (secured loan). The UW cannot operate as a bank, but it could as a lender. The chair clarified that the UW could reach out to private banks and incentivize them to construct this product.
A member asked if faculty members could stay in University housing beyond retirement. Myhre responded that a retired faculty member could stay in University housing.

4. **FCBR’s proposals to the Provost regarding UW Retiree Relations and an Annual Letter about retirement options (Stephan Siegel)**

The chair updated the council that he has not heard feedback on either letter he sent on behalf of FCBR. Mindy Kornberg responded that she and Cheryl Cameron, Vice Provost of Academic Personnel, will meet soon and respond to Paul Rucker, Vice President for Alumni and Stakeholder Engagement.

Kornberg noted they are updating the website (HR and Academic Personnel) to include resource guides. They are also discussing what information should be shared in a benefits letter distributed to all UW employees.

Tanya Eadie, Associate Vice Provost for Academic Personnel, responded that her office is trying to mitigate confusion faculty members may have regarding retirement.

5. **Update from Academic HR regarding retirement transition and Paid Family and Medical Leave (Tanya Eadie, AHR)**

Eadie responded that there are no significant updates. The University has a working group that is discussing implementation (how to collect premiums, how to track hours and wages, etc.). The state is in phase 5 of rulemaking which includes job protections, benefit overpayments, and a miscellaneous category. The working group hopes that the state will integrate the law with existing University policies. The rules will take effect in late August. Eadie expects to have more updates by the fall of 2019.

6. **Pilot workshop on social and other ‘non-official’ aspects of retirement (Judy Howard, UWRA)**

Judy Howard, Professor Emeritus, attended the council and shared findings from a retirement workshop held for Arts & Sciences faculty members (Exhibit 2).

Howard will be meeting with Bob Stacey, Dean of the College of Arts and Sciences, to see if this workshop could be offered annually. She also envisions that Stacey could mention this workshop to the Board of Deans and Chancellors as a model for other colleges/departments to use. A member noted that buy in from the Dean of Arts and Sciences was critical to this workshop’s success.

7. **Rights and privileges of emeritus faculty (Stephan Siegel)**

The chair summarized an issue that was brought to his attention regarding a visiting scholar program. An emeritus faculty member was interested in sponsoring a visiting scholar but discovered it was not possible.

Eadie responded that federal law regulates who can sponsor a J-1 Exchange Visa and by definition emeritus faculty members would not qualify because you need to be a full time employee. Additionally, international programs are currently under intense scrutiny, and so the University is especially careful.

A member took issue with the communication (email exchange) that this emeritus faculty member received. The member stated that the Faculty Code regards emeritus faculty members as faculty
members and that the criteria for sponsors to physically be on campus as insufficient. The quality of the relationship was more important to this member than the supervisorial duties. He also took issue with the appeal process.

Another member asked if “employee” meant salaried employee. Eadie responded that she believed it did in this case (under federal law). Eadie further responded that these rules are everchanging, and it would be difficult to imagine that chairs and deans could be up to date on the current regulations. Eadie will bring the feedback from the member to her team and try to improve communication in the future.

The chair suggested that the council could update a list of privileges accorded all retired faculty members of the University (Exhibit 3). Eadie noted that many of these rights are determined at the local level. The chair asked Mícheál Vaughan and Charlie Hirschman to help with these updates/clarifications.

8. Good of the order

The chair shared that this is his last meeting as chair. His shared that Gowri Shankar will chair next year.

9. Adjourn

The meeting was adjourned at 4:00 p.m.

Minutes by Lauren Hatchett, lehatch@uw.edu, council analyst

Present: Faculty: Stephan Siegel (chair), Ellen Covey, Mary O’Neil, Gowri Shankar, Russell Fernandes, Nicole Hoover
President’s designee: Mindy Kornberg
Ex-officio reps: Charles Hirschman
Guests: Rachel Gatlin, Pat Dougherty, Cathy Randolph, Mícheál Vaughan, Theo Myhre
Gundula Proksch, Tanya Eadie

Absent: Faculty: Jason Wright
Ex-officio reps: Andrew Flannery, Laura Lillard

Exhibits
Exhibit 1 – LEP project - Faculty Housing Report.pptx
Exhibit 2 – Arts and Sciences Faculty Retirement Transition Workshop 042319.pdf
UW Faculty Housing

Project inspired by the UW Leadership Excellence Program, 2017-18.

Gundula Proksch, Associate Professor, UW College of Built Environments
S. Gowri Shankar, Associate Professor, UW Bothell School of Business
Theo Myhre, Senior Lecturer, UW School of Law
UW Faculty Housing

UW faculty face housing problems due to high home prices and low affordability in the Seattle area. This report investigates approaches used by other universities to assist with faculty housing in similar high-cost cities. It examines the legal framework in Washington State. The report lays out strategies that UW can examine to provide
(1) housing assistance to attract faculty in a highly competitive jobs market, as well as
(2) a sustainable, long-term vision for developing UW faculty housing.

PRESENTATION OUTLINE

● Housing problems faced by new UW faculty
● Case Study Research: How do other Universities handle the faculty housing problem?
● Legal framework for housing assistance in Washington State

Options for UW:
● Short-term strategies to recruit highly competitive faculty
● Long-term vision for sustainable, affordable housing
Seattle Housing Market

Median prices of homes and condos have grown by over 60% over 5 years.

Source: Zillow Research website, accessed December 2018
Median Home Prices
by Seattle neighborhoods, 2018

<table>
<thead>
<tr>
<th>Neighborhood</th>
<th>Sep 2016</th>
<th>Sep 2017</th>
<th>Sep 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Seattle (all)</td>
<td>$602,600</td>
<td>$702,600</td>
<td>$761,700</td>
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<tr>
<td>Ravenna</td>
<td>$719,200</td>
<td>$856,700</td>
<td>$1,052,000</td>
</tr>
<tr>
<td>Wallingford</td>
<td>$759,800</td>
<td>$955,100</td>
<td>$874,700</td>
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<td>Broadview</td>
<td>$676,900</td>
<td>$708,300</td>
<td>$753,400</td>
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<tr>
<td>Maple Leaf</td>
<td>$635,100</td>
<td>$735,900</td>
<td>$744,400</td>
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<tr>
<td>Greenwood</td>
<td>$532,100</td>
<td>$637,600</td>
<td>$731,100</td>
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<tr>
<td>Haller Lake</td>
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<td>$556,800</td>
<td>$548,800</td>
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<td>Beacon Hill</td>
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<tr>
<td>Rainier Beach</td>
<td>$397,400</td>
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<td>$529,000</td>
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Based on Zillow data on Median Home prices - Jan 2019
Median rental costs for a 2bd, 2ba apartment in the areas closest to UW campuses have gone up by 40% to 50% over 5 years.

### Apartment Rental Costs by cities in Seattle counties, 2018

<table>
<thead>
<tr>
<th>Neighborhood</th>
<th>2013</th>
<th>2016</th>
<th>2018</th>
<th>Increase</th>
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<tbody>
<tr>
<td>Seattle</td>
<td>$1,750</td>
<td>$2,495</td>
<td>$2,600</td>
<td>49%</td>
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<tr>
<td>Tacoma</td>
<td>$1,200</td>
<td>$1,495</td>
<td>$1,697</td>
<td>41%</td>
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<tr>
<td>Bothell</td>
<td>$1,800</td>
<td>$2,200</td>
<td>$2,499</td>
<td>39%</td>
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</tbody>
</table>

Based on Zillow data on Median Home prices - Jan 2019
Household Income needed to Buy or Rent

### Numbers for 2018:
- **FOR SINGLE-FAMILY HOME** ($164,000)
- **FOR CONDO PAYMENT** ($120,000)
- **FOR APARTMENT RENTAL** ($104,000)
- **MEDIAN SALARY FOR ASSISTANT PROFESSORS** ($94,000)

### Exhibit 1

<table>
<thead>
<tr>
<th>Year</th>
<th>House Cost in Sept 2018</th>
<th>Condo Cost in Sept 2018</th>
<th>Rental Cost in Sept 2018</th>
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<td>2013</td>
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<td>2018</td>
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<tr>
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<th>Condo Total Annual Payments in Sept 2018</th>
<th>Rental Total Annual Payments in Sept 2018</th>
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<tbody>
<tr>
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<tr>
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<tr>
<td>2018</td>
<td>$172,000</td>
<td>$128,000</td>
<td>$112,000</td>
</tr>
</tbody>
</table>
Where can UW faculty still afford to buy?

Based on median income of assistant professor and median house prices in 2018 (Zillow data).
How do other universities handle the faculty housing problem?

Case Study Research:

- **Faculty housing assistance plans at other universities**
  - University of California (Berkeley, Los Angeles, San Diego, Irvine, Santa Cruz, Davis)
  - Stanford University, Palo Alto, CA
  - Columbia University, New York, NY
  - Harvard University, Cambridge, MA

- **Housing assistance provided by these universities fall into four broad categories:**
  - Special housing allowances for faculty
  - Mortgage assistance programs
  - University owned apartment rental programs
  - Shared equity/real estate programs
Special housing allowances for faculty

1. UC schools can provide Special Housing Allowance up to $25,150 per eligible faculty member for housing related costs including down payment assistance or to help ameliorate the high costs of conventional loans. This is done through a special supplement to the monthly income during the first few years of employment.

2. UC Schools can also offer an additional Faculty Recruitment Allowance of up to $70,800 from local funds. The primary purpose of this Allowance is to provide support for housing costs. The Allowance may either be given in a lump-sum or in instalments spread over a maximum of ten years.

3. Stanford University Housing Allowance Program provides additional compensation to newly hired faculty for a fixed period of time. The additional compensation starts at a maximum of $30,000 in the first year and reduces by one-ninth each year. It is available for a maximum of 10 years and the total amount over the 10 years is capped at $150,000.

4. At Columbia University, tenured faculty can get an annual income supplement of $40,000 per year for a maximum of ten years towards housing costs. Non-tenured faculty get an income supplement of $22,000 per year till tenure and then get the higher amount of $40,000. All supplements cease after a total of ten years.
Mortgage Loans through the University:

1. UC Schools offer a Mortgage Origination Program (through a UC subsidiary corporation) that lends faculty up to 90% of the total cost of buying a house under $1.5 million. Under the MOP, some conventional costs such as application fees, points, and private mortgage insurance are waived.
   a. The interest rate on the thirty year amortized UC MOP loan has been between 2.75% and 3% in the last eight years, a rate lower than conventional mortgage rates.
   b. UC also offers a “Supplemental Housing Loan Program” that provides an additional secondary loan at below-market rates, reducing cash down financing to a low 5% of the value of the property.

2. Stanford University offers very generous mortgage loans through a variety of schemes such as the Mortgage Assistance Program (MAP), Deferred Interest Program (DIP), Reduced Interest Program (RIP), and the Zero Interest Program (ZIP).
   a. All these loans require payment of interest-only during the thirty year term of the loan, with the principal being paid back at the termination of the loan. Interest rates are low and a part of it is deferred till the end. The deferred interest may be waived if the house sells for less than purchase value.

3. Columbia University offers (Shared Appreciation) Second Mortgages that can be combined with first mortgages from conventional lenders to get financing up to 90% of the value of the house. Faculty members pay the (subsidized) interest on the second mortgage; the loan principal can be repaid at maturity (30 years) or when the property is sold.

4. Harvard University also offers mortgage loans that have interest rate discounts and reduced closing fees. However, details of these programs are not publicly available.
The University of California owns apartment buildings and rents these apartments to faculty at six of their campuses: Berkeley, Los Angeles, San Diego, Irvine, Santa Barbara, and Santa Cruz.

Columbia University (New York), Harvard University (Boston) and Stanford University (Bay area) have a large number of University-owned apartments and homes that are offered as rental units to eligible faculty and staff.

In some cases, the rental is provided for a limited period; for e.g., in the case of UC-Berkeley, the maximum rental period is two years. In other cases, the rental may be available for the lifetime of the employee, retiree and spouse (for e.g., Columbia and Stanford).

In these places, rents are below the market rate of housing in the surrounding area. Also, the rental application fees and deposits at the inception of the University rentals are minimal.
Several UC schools (Berkeley, Irvine, Santa Cruz, LA, Davis, Santa Barbara) sell homes built on University owned properties to faculty, who use subsidized MOP loans from the UC system to buy them.

- To keep houses affordable and within the University ecosystem, resale of these units (when faculty leave or retire) is restricted to eligible employees or the University itself, at prices determined by indices and formulas, rather than current market rates.
- Faculty pay ground rent for their plots and/or share any appreciation in the value of the homes with the University.
- This option is highly valued by faculty and demand vastly exceeds supply.

Stanford University offers property on long-term leasehold sales to faculty, with restrictions on resale or sublets/rentals that help preserve the property for the University and its' employees in the long-term. Employees can purchase the homes using the different loan options available to them.

- Stanford University: Shared equity model with properties on long-term leasehold sales
- lower than market rate prices set by university
- Inventory of property on long-term leasehold

Harvard University offers condos built on University owned land to eligible employees at 79% of their Fair Market Value; the 21% discount accounts for the value of the land which is not sold to the employee.

- Employees can get mortgage loans from Harvard or other lenders to buy the condo.
- Condos can only be sold back to eligible employees at Fair Market Value, less 21% for the value of the land.
Washington State Ethics Laws

Washington law prohibits a state employee from accepting gifts larger than *de minimus*, which includes discounts to an individual as part of a group of employees.

Washington law also prohibits a state employee from the personal use of state resources for anything but *de minimus* use.

*Under RCW 42.52.070***, the university and the faculty might arguably be prohibited from:

- Housing Allowances
- Mortgage Assistance
- Housing Licenses
- Below-Market Rent/Lease values

*** There are other regulatory schemes triggered by ethics laws that may have substantial compliance issues also. We strongly urge consulting with the AG’s office before proceeding with any course of action on this issue.
Legal framework for faculty housing assistance

Income tax implications for housing assistance provisions

Income is defined as any kind of remuneration an employee receives, including money and certain benefits such as housing allowances, recruitment incentives, discounted services, etc. [Some benefits have no tax liability as yet, such as employer-provided health insurance, life insurance, etc]. Here are the tax implications of some housing assistance options:

- **Recruitment Incentive payment or Housing allowance**
  (This is treated as income for Faculty/ Expense for University)

- **University-Owned apartments rented below market value**
  (Difference Between Discounted Rate and Market Value Is Income for Faculty/ Expense for University/ Rent Paid Is Income for University)

- **(Free) Housing License**
  (Income for Faculty/ Expense for University)

- **Mortgage Assistance**
  (Limits tax-deductions for Faculty/ Expense for University)

- **University as Bank/Lender for Mortgages for Faculty**
  (Tax Deductions for Faculty/ Interest Income and some Deductions for University)

- **Shared Ownership arrangements**
  (Shared gains are taxable, some immediate, some annual, some deferred)
Viable options for faculty housing in Washington that comply with ethics laws?

- “Lump Sum Relocation Payment” Pursuant to APS 34.2
- Renting Housing from UW on short-term basis at low market value (house or apartment)
- **Leasing Housing from UW** on longer-term basis at low market value (house or apartment)
- **Joint Venture** by Leasing the Land from UW and Owning the Residence Individually (e.g. house or condo)
- **Joint Ownership of Property between UW and Individual Faculty** (e.g. land and house or condo)
- **Joint Ownership of Property between UW and a Group of Faculty** (land and cooperative multi-unit dwelling)

***There may be restrictions on how the UW can partner in joint ownership options given legal restrictions on property use/alienation/acquisition/public-private partnerships/location.
Faculty Housing Assistant Options for University of Washington

**Short-term strategies to recruit highly competitive faculty**

1. **FINANCIAL INCENTIVES FOR FACULTY**
   - Offer lump sum relocation payment as per APS 34.2 and RCW 43.03.125

2. **NEGOTIATE BETTER CONDITION FOR FACULTY MORTGAGES**
   - Work with commercial lenders and foundations to offer mortgages on special terms to UW faculty.

3. **PROVIDE RENTAL UNITS AS TRANSITIONAL HOUSING**
   - Work with property developers to build or buy apartment buildings for exclusive use by UW faculty and staff, either on University owned property or purchased real estate parcels.

**Long-term vision**

4. **DEVELOP SUSTAINABLE SOLUTION FOR UW FACULTY HOUSING**
   - Work with non-profit agencies on alternative financing models (co-op housing models, shared equity ownership models, land trust models, etc.) to build an inventory of faculty housing.
1. Financial incentives for faculty

**Relocation payment as recruiting incentive:**
- UW Schools and Colleges can offer a ‘lump sum relocation payment’ up to 25% of a newly hired faculty member’s annual salary (APS 34.2).
- In exceptional cases, this payment can *exceed* 25% of the annual salary, with the approval of the Provost.
  - The underlying RCW 43.03.125 for APS 34.2 has set no limits.
- This payment must be met from existing resources (i.e., school funds).

*Given that demand for these incentives will exceed supply of funds, Deans and Chancellors should develop policies and guidelines on this topic in consultation with their elected faculty councils. Among other things, these guidelines could determine eligibility for the incentive, priorities among the recruiting units/positions, the amounts that could be offered, safeguards to ensure equity, etc.*
2. Negotiate better conditions for faculty mortgages

Mortgage loan programs for faculty
- UW can continue working with local lenders to set up streamlined mortgage loan programs for UW faculty.
  - Banks could offer office hours and better service for UW faculty seeking housing loans.
  - Banks can provide information on home loan programs that require low down payments (4% to 6% of the market value) such as the FHA programs.
- Explore whether UWINCO would be legally able to act as lender and guarantor to help meet faculty housing needs.
3. Provide rental units as transitional housing

**UW-owned apartment building rented**

- Offer new faculty relocating to Seattle rental units for a low market rate price (with a limited duration of up to two years).
- UW or a related entity could acquire properties with a loan from banks or from corporates (such as Microsoft’s newly launched loan program to finance middle-income housing). An apartment building with 50 units (2bd/2ba) would likely cost in the range of $20m-$25million and could be self-sustaining.
- UW could seek corporate donors or family donors (“Gates faculty residences,” “Allen faculty houses”) to fund all or part of the acquisition costs.
- UWINCO could invest some of their funds into this venture.
4. Sustainable long-term solution for UW faculty housing

OUR RECOMMENDATION:
Develop a long-term plan that provides affordable faculty housing,
makes sense for UW to invest in, accumulates benefits over time and
secures housing for future faculty generations to come.

Our proposal combines
- Innovative (buyer-driven) financing models
- Shared equity ownership models
- Land trust models (as established by Stanford and UC Schools).
Innovative Financing Models

Case Studies:
Baugruppen, Germany
(Condo/Strata) "Building groups" — citizen collectives who come together to privately develop their own apartment complexes — have become an established method to construct affordable housing units in Germany over the last two decades.

Nightingale Model, Melbourne
(Condo/Strata) This model has adapted the Baugruppen approach to the Australian market and financial system. The Nightingale team licenses other architects to follow their model.

Copenhagen Model
(Co-op) Scandinavian housing projects realize similar goals by applying the co-op model.
Long-term model for UW faculty housing

Potential savings for faculty through:

1. Changed performa --
   - reducing the expectation for returns
   - no maximum financial yields
   - eliminating marketing cost

2. Reduction of construction cost
   - architectural decisions
   - integrated project delivery, IPD
   - choice of location, (for example, TOD)

3. UW land ownership
   - favorable land lease rate

Benefits for UW:

1. Through land lease, the housing units become UW property and will serve future faculty generations.
2. Development of housing units with minimal capital investment.
3. Approach is scalable from individual building to village.
4. Builds on research currently conducted in the university, CBE and others.
An example of Land lease/Shared equity model

- UW can buy a plot of land, like the one advertised on the left, for $4 M (with donor funds?) and lease it to a non-profit for 99 years.
- Non-profit can build and sell the 16 units, as shown on the left, to UW buyers.
- Similar residential units in the neighborhood are selling for $700,000 (including land).
- UW employees will save the land cost of $250,000/unit (i.e., $4m ÷16units) but will pay the annual 1% lease cost, or $2,500 initially.
- Excluding land costs of $250,000, each unit can be sold for $450,000 or 65% of market value
  - It could be even lower if other costs are reduced.
- The UW employees will have to resell the unit back to the UW at an indexed price (like at UC, Harvard, Stanford) when they leave, move or retire.
Our Recommendations for next steps

We recommend that the Provost and the UW Faculty Senate Chair appoint an empowered working group of UW faculty and administrators to further investigate these options:

**Short-term strategies to recruit highly competitive faculty**
- Further research the compliance of housing options with WA State law
- Develop eligibility criterion for faculty seeking housing assistance
- Suggest mechanisms to ensure equity and fairness
- Identify sustainable sources of funding

**Long-term vision**
- Review policies on expected return on investment
- Develop policies on maximizing the utility of real estate gifted to UW
- Develop framework for long-term plan
- Aggregate interdisciplinary expertise
- Identify properties/sites that UW owns for first pilot projects
- Start with pilot project, expand scope to build inventory of sustainable faculty housing
1. What is your overall assessment of the workshop?
28 responses

2. The panelists reflections were useful for me?
25 responses

3. The workshop facilitated exchange of constructive conversation among participants.
23 responses
4. Were the handouts helpful?
23 responses

5. This program was organized and presented effectively
23 responses

6. Was the meeting space conducive for the workshop?
21 responses

7. I gained something worthwhile by participating in this workshop
23 responses

8. Would you recommend this workshop to colleagues?
23 responses
Recognition and Privileges Accorded Emeritus Faculty
of the
University of Washington

In addition to those privileges accorded all retired faculty, Emeriti of the University of Washington:

1. may apply to be principal investigators for research grants to be administered by the University;

2. may be considered to continue as chairs, or to serve on graduate student supervisory committees, as determined on a case-by-case basis;

3. are listed in the on-line UW directory;

4. may be listed in their home department’s web page at the University of Washington; and

5. may be appointed by chairpersons to serve as members of University administrative committees (except clinical emeritus faculty).

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Box 351277
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retiremt@u.washington.edu

Directory-related privileges updated Winter 2012
Other privileges last updated Fall 2007