Presenters:

- Dan Justynski, Director of Real Estate, Dartmouth College
- Sarah Currier, Vice President, Workforce Strategy, Dartmouth-Hitchcock
- Tom Goins, Vice President of Facilities, Dartmouth-Hitchcock
2019 Housing Survey

- Designed to estimate housing demand and to better understand housing preferences
- Jointly commissioned by Dartmouth College and Dartmouth-Hitchcock
- Conducted by JLL
- Survey was open May 2-22, 2019

<table>
<thead>
<tr>
<th></th>
<th>Dartmouth Graduate Students</th>
<th>Dartmouth Employees</th>
<th>Dartmouth-Hitchcock Employees</th>
</tr>
</thead>
<tbody>
<tr>
<td>Distributed</td>
<td>1,653</td>
<td>4,898</td>
<td>8,046</td>
</tr>
<tr>
<td>Completed</td>
<td>403</td>
<td>925</td>
<td>1,675</td>
</tr>
<tr>
<td>Response Rate</td>
<td>24%</td>
<td>19%</td>
<td>21%</td>
</tr>
<tr>
<td>Margin of Error</td>
<td>4.9%</td>
<td>2.9%</td>
<td>2.4%</td>
</tr>
</tbody>
</table>
Upper Valley Rental Market is Challenging

• Significant range in rents with the following ranges found during the May 2019 sampling:
  • Studio from $888 to $1,100
  • 1 BD from $675 to $2,100
  • 2 BD from $800 to $2,450
  • 3 BD from $1,500 to $4,000
  • 4 BD from $1,750 to $6,500

• Significant rental rate increases (6.2% annually since 2013 and 9% YOY)

• Limited delivery of new units in recent years

• Quality of rentals varies greatly

• Housing is significant barrier for recruitment and retention at both Dartmouth College and Dartmouth-Hitchcock
## Estimated Latent Demand

<table>
<thead>
<tr>
<th></th>
<th>Dartmouth Graduate Students</th>
<th>Dartmouth Employees</th>
<th>Dartmouth-Hitchcock Employees</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Estimated # Units</td>
<td>~350</td>
<td>~150</td>
<td>~800</td>
<td>~1,300</td>
</tr>
</tbody>
</table>

- **Dartmouth Grad Students**
  - Multibedroom units (3 to 4 bedrooms) that can be shared for single grads
  - Microunits and studios for married grad students
  - Price and proximity to campus are key drivers

- **Dartmouth Employees**
  - Micro units or studios
  - Demand driven by newer employees (less than 3 years at Dartmouth)

- **Dartmouth-Hitchcock**
  - Majority of demand for one-bedroom apartments
  - Significant interest in micro units, studios, and shared housing illustrates price sensitivity
  - Demand is driven primarily from nurses, clinical support, and administrative staff
Price Sensitivity

• Total cost of rent and utilities was the number 1 factor that determined where respondents would live

• Quality of Housing and travel time were the next two most popular factors that determined where respondents would live
Unit Type Preferences

- **Grad Students**
- **Dartmouth Employees**
- **D-H Employees**

<table>
<thead>
<tr>
<th>Unit Type</th>
<th>Grad Students</th>
<th>Dartmouth Employees</th>
<th>D-H Employees</th>
</tr>
</thead>
<tbody>
<tr>
<td>Micro Unit</td>
<td>17%</td>
<td>28%</td>
<td>9%</td>
</tr>
<tr>
<td>Studio</td>
<td>27%</td>
<td>38%</td>
<td>18%</td>
</tr>
<tr>
<td>1BR</td>
<td>7%</td>
<td>17%</td>
<td>7%</td>
</tr>
<tr>
<td>2 BR / 1BA</td>
<td>14%</td>
<td>10%</td>
<td>22%</td>
</tr>
<tr>
<td>2 BR / 2 BA</td>
<td>8%</td>
<td>3%</td>
<td>8%</td>
</tr>
<tr>
<td>3 BR / 2 BA</td>
<td>4%</td>
<td>7%</td>
<td></td>
</tr>
</tbody>
</table>
Location Preferences

Grad Students
1. Walking distance to shops and food
2. Access to Advance Transit Shuttle Stop
3. Remoteness/Natural Beauty of the site
4. Walking distance to DH Medical Center
5. Walking distance to Dartmouth Main Campus
6. Walking distance to Downtown Hanover

Dartmouth Employees
1. Walking distance to Dartmouth Main Campus
2. Walking distance to shops and food
3. Access to Advance Transit Shuttle Stop
4. Walking distance to Downtown Hanover
5. Remoteness/Natural Beauty of the site
6. Walking distance to DH Medical Center

D-H Employees
1. Walking distance to DH Medical Center
2. Walking distance to shops and food
3. Remoteness/Natural Beauty of the site
4. Access to Advance Transit Shuttle Stop
5. Walking distance to Downtown Hanover
6. Walking distance to Dartmouth College
# Current Transportation

<table>
<thead>
<tr>
<th>Grad Students</th>
<th>Dartmouth Employees</th>
<th>D-H Employees</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Percent</strong></td>
<td><strong>Avg. Commute</strong></td>
<td><strong>Avg. One-Way Commute</strong></td>
</tr>
<tr>
<td>Drive Alone</td>
<td>46% 14</td>
<td>89% 29</td>
</tr>
<tr>
<td>Walk</td>
<td>34% 11</td>
<td>9% 12</td>
</tr>
<tr>
<td>Public Transit</td>
<td>8% 23</td>
<td>9% 33</td>
</tr>
<tr>
<td>Carpool</td>
<td>6% 12</td>
<td>9% 32</td>
</tr>
<tr>
<td>Sachem Shuttle</td>
<td>5% 11</td>
<td>3% 32</td>
</tr>
<tr>
<td>Bicycle</td>
<td>1% 10</td>
<td>1% 25</td>
</tr>
</tbody>
</table>
Dartmouth Housing Planning

• Demand study being used for short- and long-term planning; including our current Master Planning project

• Currently exploring feasibility of building 200 to 300 units at 401 Mount Support Road

• Conducting analysis on options to improve in-town graduate student housing to both support demand and reduce vehicular use.
Thank You!