

## **RADFORD CITY + RADFORD UNIVERSITY PARTNERSHIP STRATEGY**

### **Partnership Strategy 1: Coordinate a joint city and university student housing policy**

Virginia Tech and Radford University have a profound impact on the housing markets in Blacksburg, Christiansburg, Radford, and Montgomery County. Although Radford University's student population is only one-third that of Virginia Tech's, it still greatly influences housing opportunities for its home city.

Beyond the effects of students on the rental market, Radford University serves as an important economic engine by employing over 400 academic staff and hundreds of other supportive workers. Developing a long-term, unified strategy for providing attainable and affordable homes for university employees within Radford City limits is needed to attract high-quality faculty, increase homeownership in the city, and promote broader housing and community development goals.

#### **FRAMEWORK**

There are wide variety of ways that universities and other anchor institutions can proactively meet employee housing needs while simultaneously achieving related community development objectives. We recommend the following actions to the City of Radford and Radford University:

1. Establish a working group of both city and university representatives to guide partnership activities.
2. Determine barriers, challenges, and missed opportunities that have prevented faculty from purchasing homes in the city.
3. Expand education and outreach efforts to new faculty and staff as well as to other higher-education institutions to investigate and monitor best practices.
4. Build on existing momentum to create a common vision for locations and types of housing for university stakeholders.
5. Incorporate the vision into ongoing city planning efforts and university administrative programs.

#### **IMPLEMENTATION PLAN**

##### **Immediate:**

- Create a working group comprised of representatives from the city and university.
  - Ideal members of this group include officials from the city planning department, the city economic development department, university community relations, and the university real estate foundation.
  - Community liaisons with no formal association with either university that live in neighborhoods most dramatically affected by university-driven demand may also be considered.

##### **Short-term (next 12 months):**

- Using data from localities and universities, project current and future housing needs for university-related market segments, including the following:
  - Homeownership opportunities for staff and faculty, especially near campuses (priority)

- On-campus student housing
- Off-campus student housing (private rentals)
- Affordable apartments for university retail and service workers
- Analyze data and find where the university and private market are meeting needs successfully or where there are mismatches in supply and demand. Consider the following:
  - The location of available and planning housing relative to amenities and transportation.
  - The price of housing relative to university wages for different occupations.
- Undertake a comprehensive review of relevant university-initiated housing assistance for faculty and staff nationwide, including the examples listed in this section. Conduct interviews with program officials at these institutions to understand funding, planning, and implementation.
- Develop and distribute a survey to current faculty and staff about their current housing situations. This survey should also include questions, if applicable, to understand why faculty do not live within the City of Radford. The work group can use the results from this survey to design and prioritize strategies.

#### **Mid-term (12–24 months):**

- Develop a common vision for housing students, faculty, and staff from the universities for the next decade.
- From that vision, craft a series of actionable recommendations for localities and universities. Examples may include these actions:
  - Crafting welcome packets for incoming faculty and staff that describe the housing market and inventory in the city, list advantages for living within the city, and promote other amenities within the city.
  - Taking inventory of university and municipally owned land available for development and completing housing feasibility assessments for these parcels.
  - Reassessing current zoning and long-range land uses for university-adjacent neighborhoods to promote needed housing types.
  - Developing new university initiatives to assist faculty and staff with their housing needs, such as down payment assistance for first-time homebuyers.

#### **LEGAL, FINANCIAL, AND ORGANIZATIONAL CAPACITY**

- There are no legal challenges preventing universities and localities from collaborating with one another. However, certain university datasets that would be useful for investigating housing needs and affordability may be restricted to protect personal information (e.g., addresses and salaries).
- One major challenge is that universities may be unwilling or hesitant to become directly involved with housing planning and assistance because it is seen as “mission creep.” However, the examples and best practices contained in this section demonstrate that these initiatives are widespread in the Mid-Atlantic region. Radford should follow its peers and become a leader in this space.

#### **FUNDING SCOPE REQUIREMENTS AND PROJECTED IMPACT**

- Relatively little funding is required for the creation and management of a task force.
- Formal research and planning efforts will likely require dedicated funding.

- Any eventual programs to invest in housing assistance for employees or in new housing developments will require major financial support in the range of hundreds of thousands to millions of dollars. However, demand-side pilot programs (e.g., down payment assistance to new faculty hires) are possible using less funding (i.e., tens of thousands of dollars).

#### **POTENTIAL FUNDING SOURCES**

- Funding to cover the costs of planning and research efforts may be covered by minor earmarks in locality and university operating budgets.
- Funding for major university-led housing investments will likely come from their respective foundations, donors, and real-estate operations.

#### **METRICS TO EVALUATE SUCCESS**

- Creation and regular meetings of a joint working group.
- Research and planning deliverables made available to the working group and public.
- Local zoning, land use, and community development priorities are aligned to support university housing needs.
- University develops pilot or permanent housing assistance programs.

#### **RESPONSIBLE ACTORS AND THEIR ROLES**

- The City of Radford should participate via its local planning department, economic development department, planning commissioners, and elected officials. These officials will share their data, land use and growth priorities, and current and projected housing challenges related to university growth.
- Radford University should participate via high-level administrative staff who understand the housing needs for both their staff and students. These officials should provide current data on student body size, type, and projections, along with similar metrics for faculty and staff.
- Private developers who provide student-oriented housing may serve as important stakeholders to share information on demand, construction costs, and price points.