



UNITÉ DE TRAVAIL POUR L'IMPLANTATION DE LOGEMENT ÉTUDIANT

# ABOUT US : MISSION

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**PROMOTE,**  
**STUDY** AND  
**DEVELOP**  
STUDENT HOUSING  
IN QUEBEC

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# ABOUT US : ORGANIZATION

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FOUNDED IN **2012**

**UNIQUE** EXPERTISE

MULTIDISCIPLINARY TEAM

**STUDENT** INVOLVEMENT

**6** PAID STAFF

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## MARKET STUDY ON AFFORDABLE STUDENT HOUSING IN MONTREAL

Secrétariat  
à la région  
métropolitaine

Québec 



**Zins Beauguesne et associés**

MARKETING ■ DÉVELOPPEMENT ■ INNOVATION

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# MEDIAN RENT

STUDENTS FROM QUEBEC : **495 \$**

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STUDENTS FROM OUTSIDE : **605 \$**

(PER ROOM, WITH SERVICES)

Source : Étude de marché

# MEDIAN RENT

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ALL STUDENTS : **560 \$**

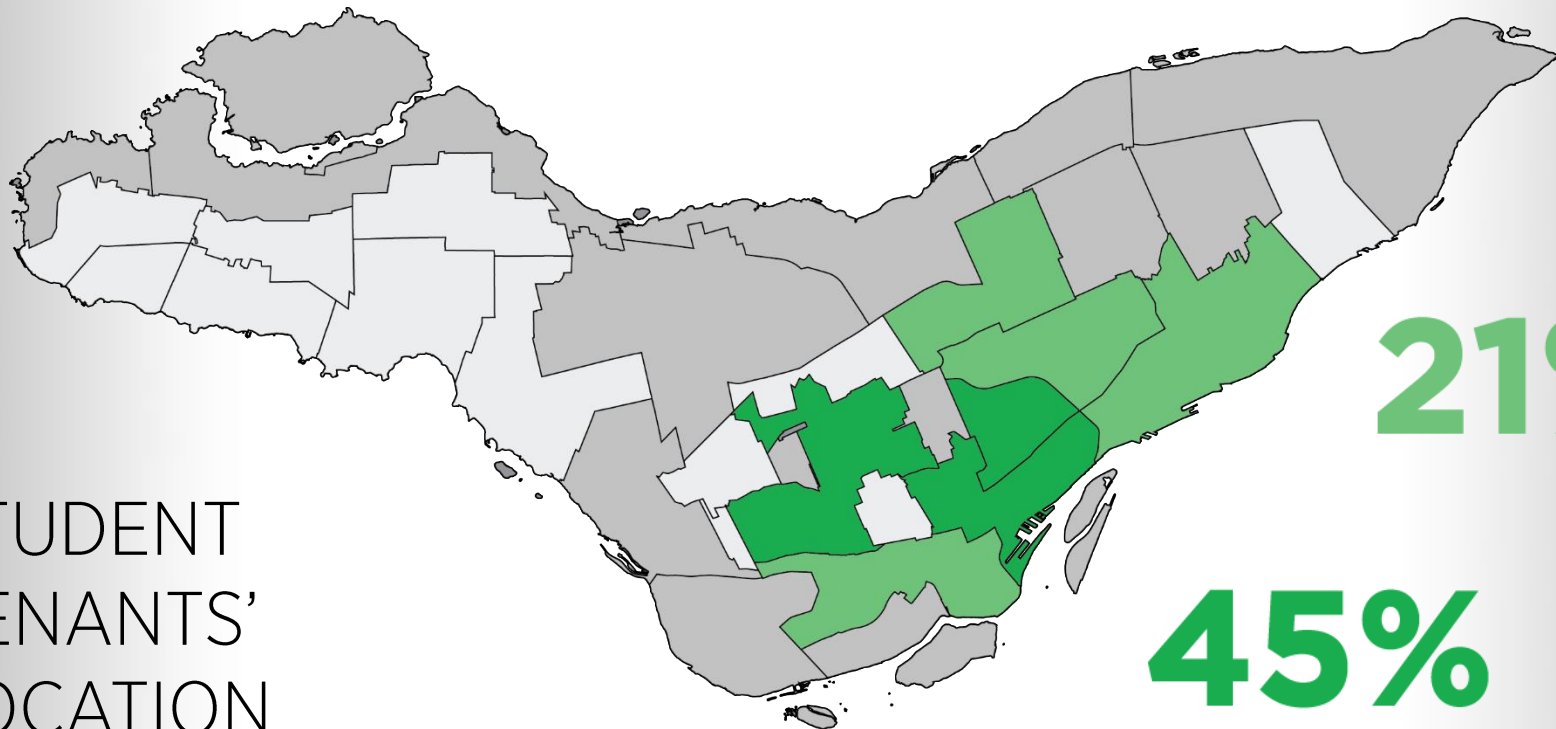
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(PER ROOM, WITH SERVICES)

Source : Étude de marché

# LOCATION

STUDENT  
TENANTS'  
LOCATION



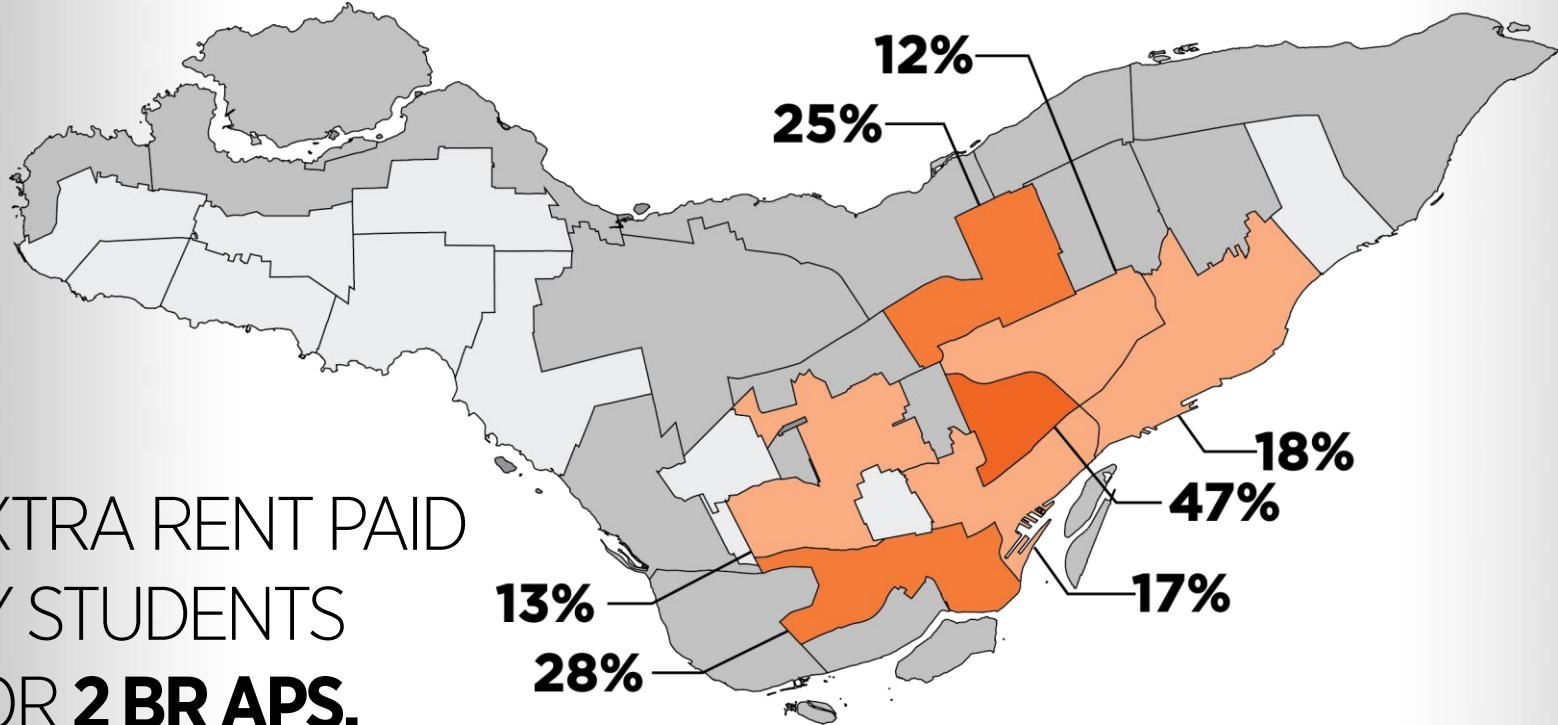
21%

45%

Source : Market study

# COMPETITION

EXTRA RENT PAID  
BY STUDENTS  
FOR **2 BR APS.**

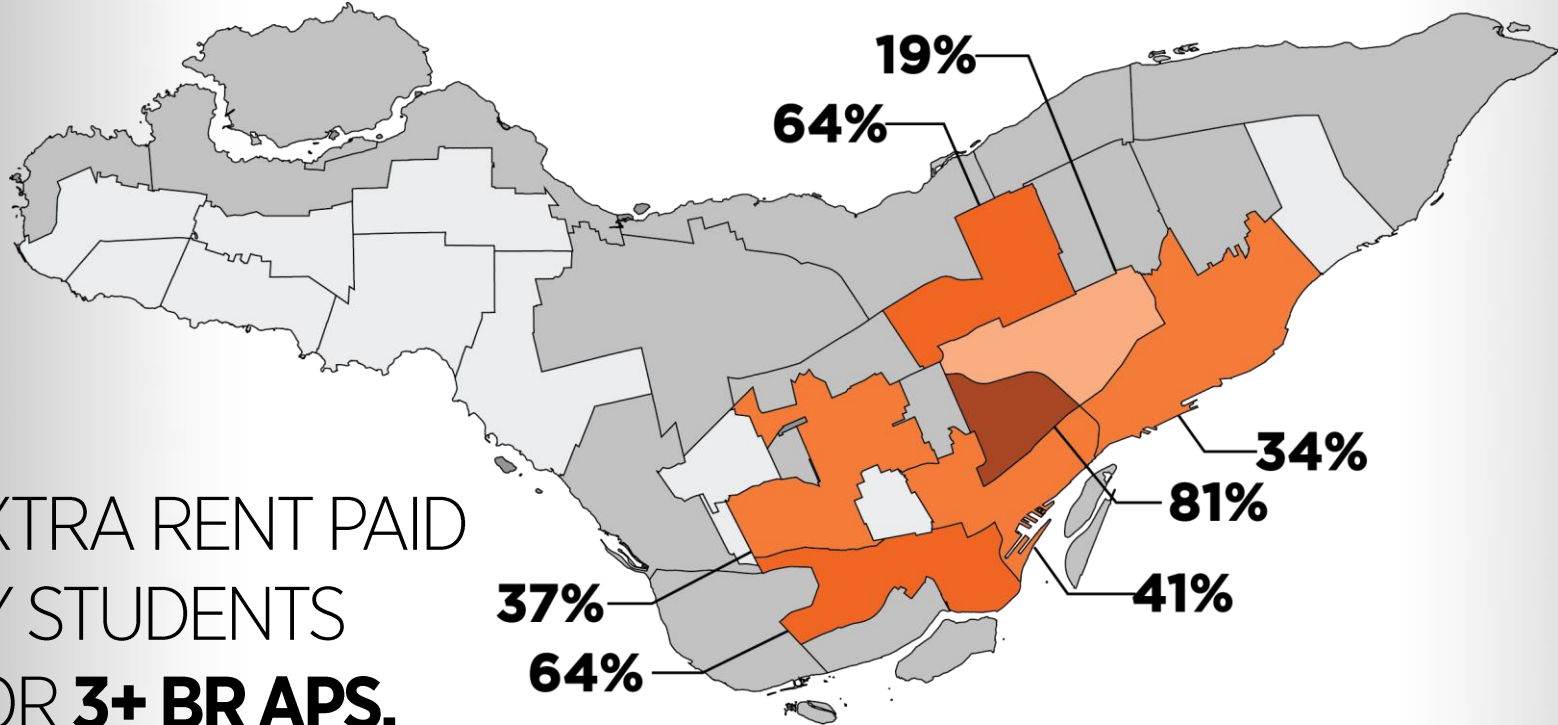


Source : Market study, CMHC



# COMPETITION

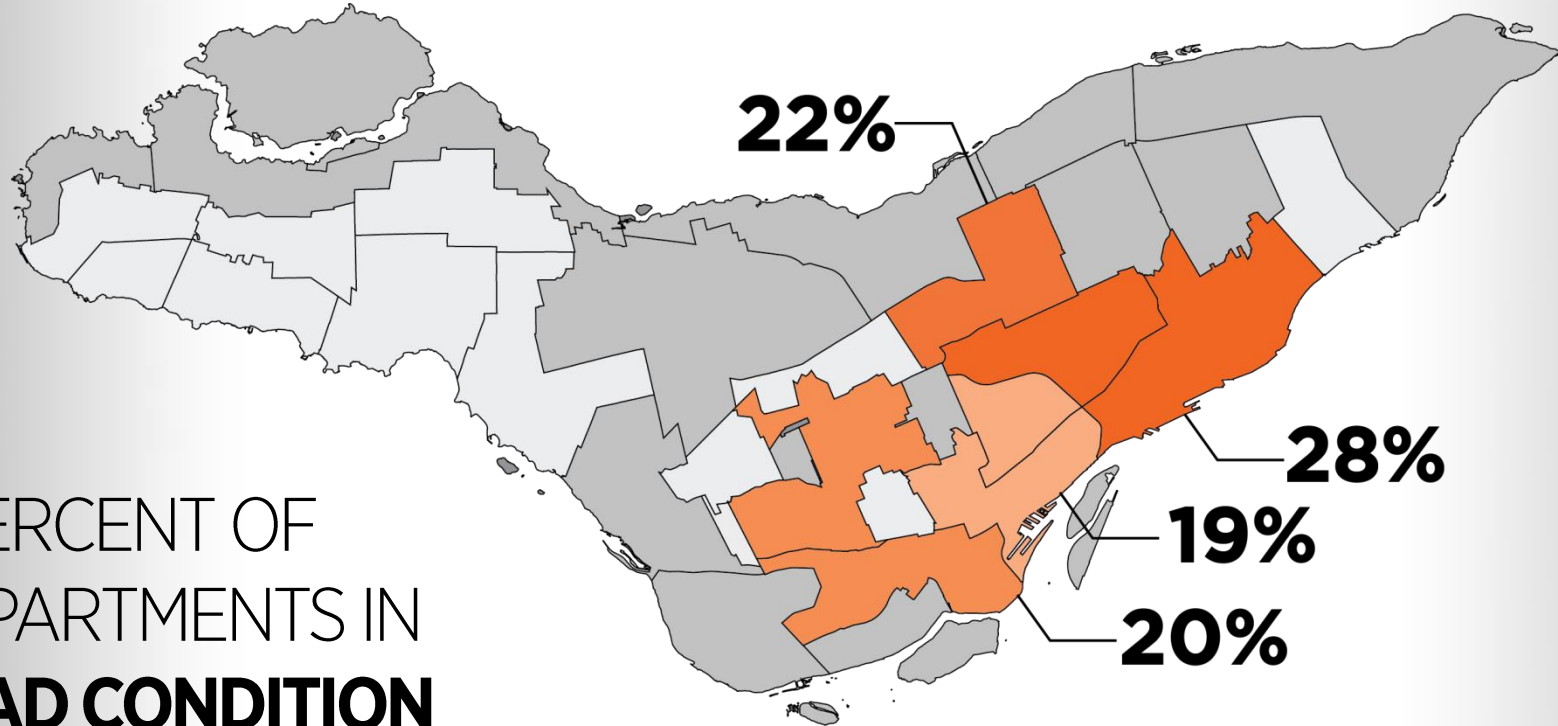
EXTRA RENT PAID  
BY STUDENTS  
FOR **3+ BR APS.**



Source : Market study, CMHC

# LIVING CONDITIONS

PERCENT OF  
APARTMENTS IN  
**BAD CONDITION**



Source : Market study

# EXISTING STUDENT HOUSING

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## **RESIDENCES :**

LESS THAN **5%** COVERAGE

**FOR-PROFIT** STUDENT HOUSING :

**650\$** to **1300\$** PER BED

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# DEVELOPMENT PARAMETERS

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12 MONTH LEASES

SHARED APARTMENTS

TARGET RENT : 425-500\$

RENT AT COST

AFFORDABLE CONSTRUCTION

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# DEVELOPMENT PARAMETERS

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## **AFFORDABLE CONSTRUCTION**

250 SQ. FT. PER PERSON

WOODFRAME CONSTRUCTION

STANDARD FURNISHINGS

NEAR-CENTER BOROUGH<sup>\*</sup>

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<sup>\*</sup>Unless otherwise specified

# DEVELOPMENT SCENARIOS

- 
- 1.** RESIDENTIAL CONVERSION
  - 2.** COMMERCIAL CONVERSION
  - 3.** NEW CONSTRUCTION
  - 4.** UTILE PILOT PROJECT
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# 1: RESIDENTIAL CONVERSION



# 1 : RESIDENTIAL CONVERSION





# 1 : RESIDENTIAL CONVERSION

## **ADVANTAGES**

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CHEAPER AND FASTER  
POSSIBLE DOWNTOWN

## **DISADVANTAGES**

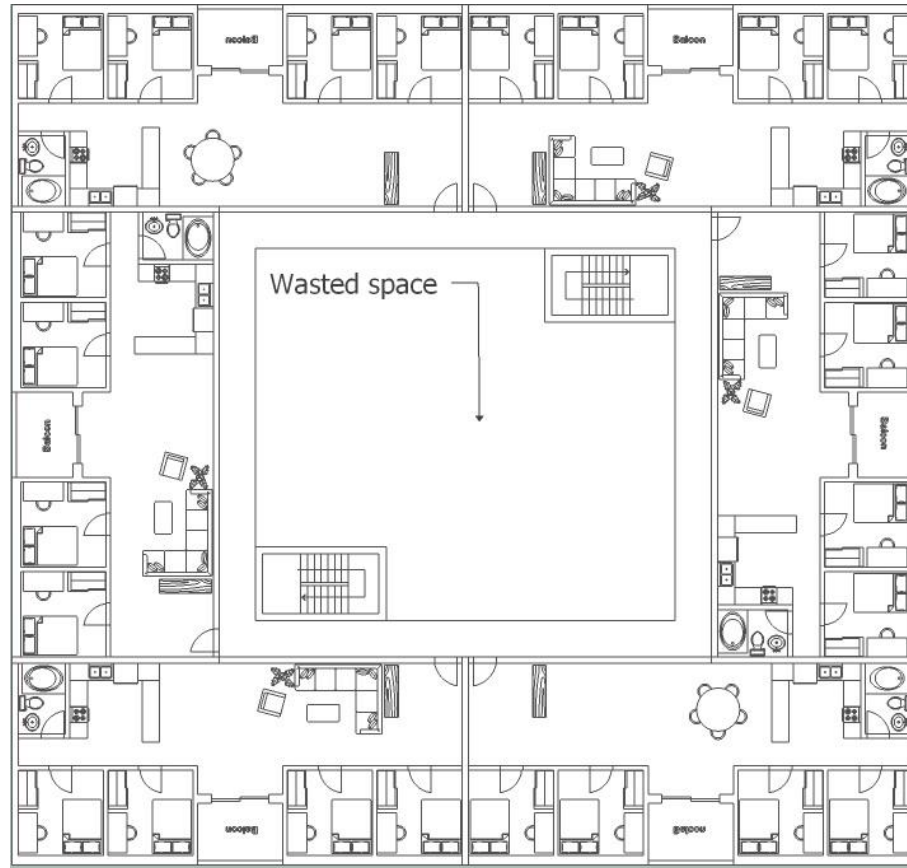
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SMALL PROJECTS  
HIGH LEGAL AND POLITICAL RISK

# 2 : COMMERCIAL CONVERSION



# 2 : COMMERCIAL CONVERSION



# 2 : COMMERCIAL CONVERSION

## **ADVANTAGES**

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POTENTIAL QUALITY

## **DISADVANTAGES**

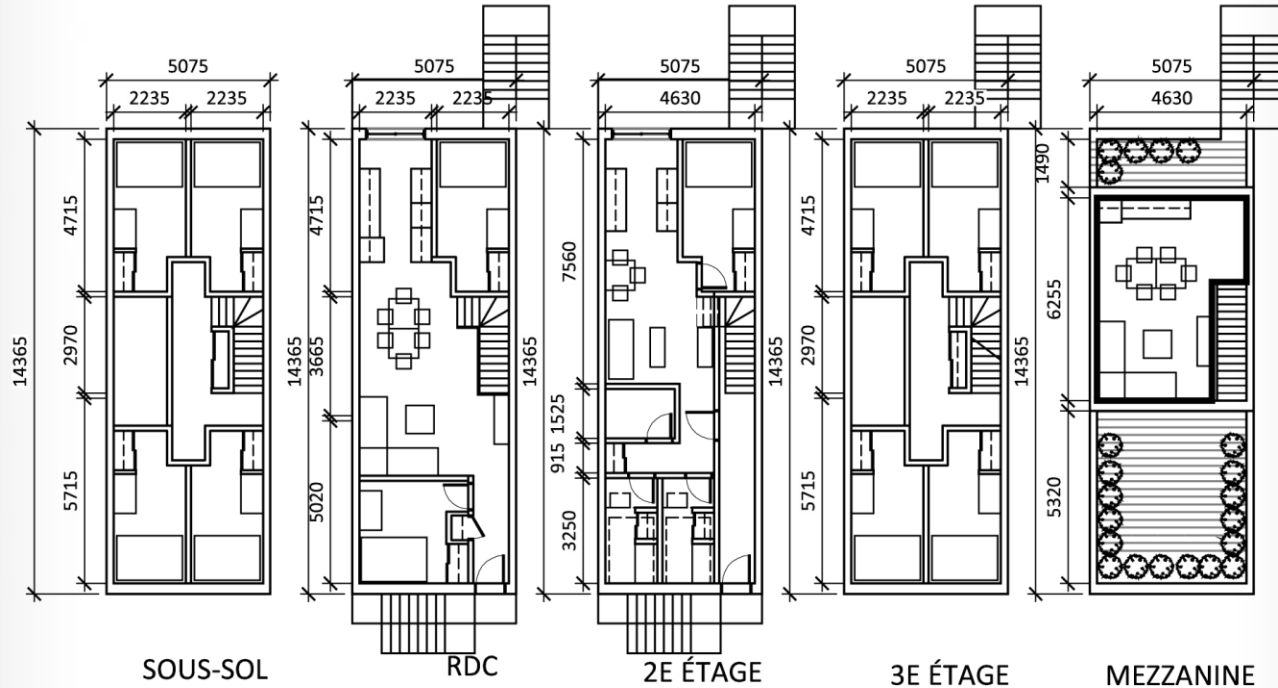
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EQUAL OR SUPERIOR COST  
ARCHITECTURAL CHALLENGE  
ZONING AND SCHEDULE RISK

# 3 : NEW CONSTRUCTION



# 3 : NEW CONSTRUCTION



PLANS MAISONS DE VILLE

# 3 : NEW CONSTRUCTION

## **ADVANTAGES**

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EFFICIENT COST CONTROL

FREEDOM OF DESIGN

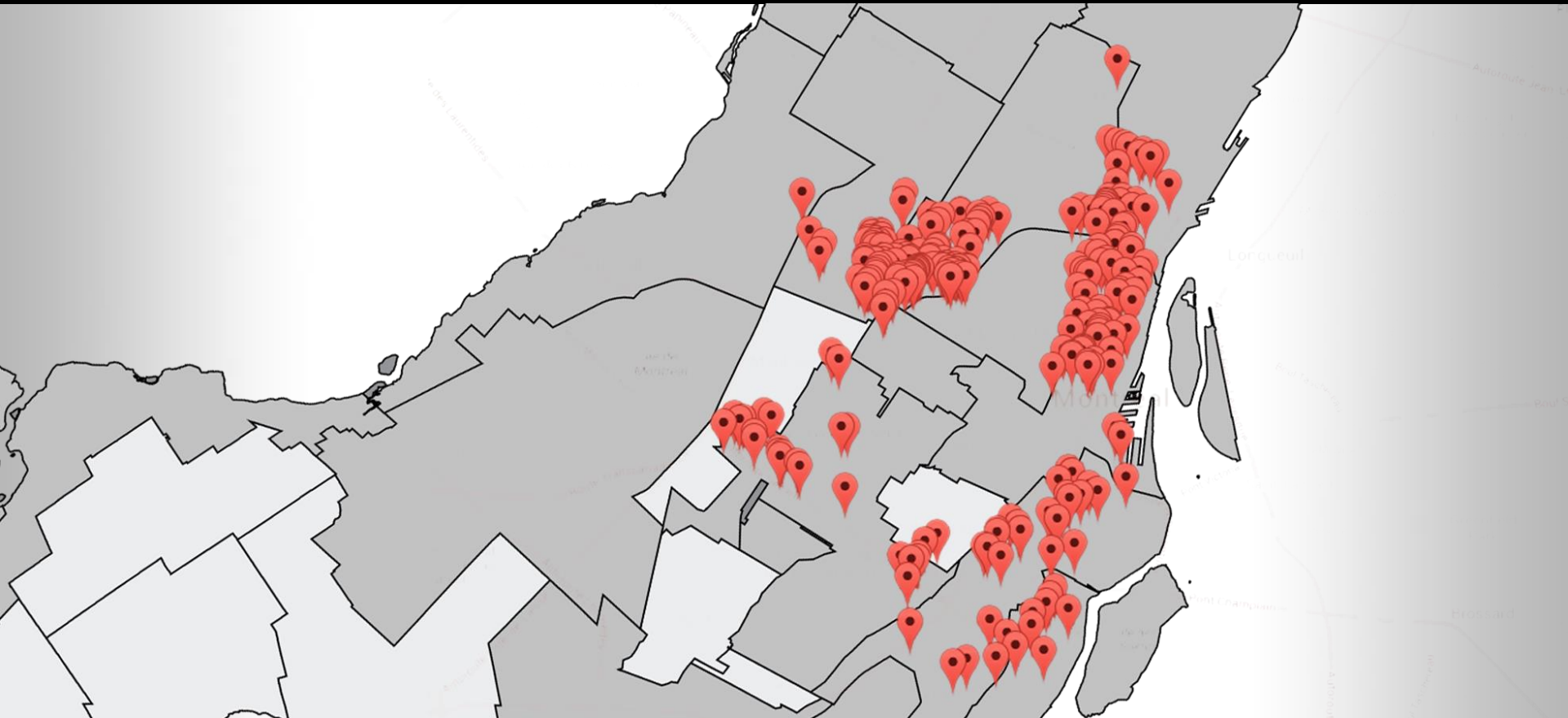
## **DISADVANTAGES**

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MORE EXPENSIVE THAN

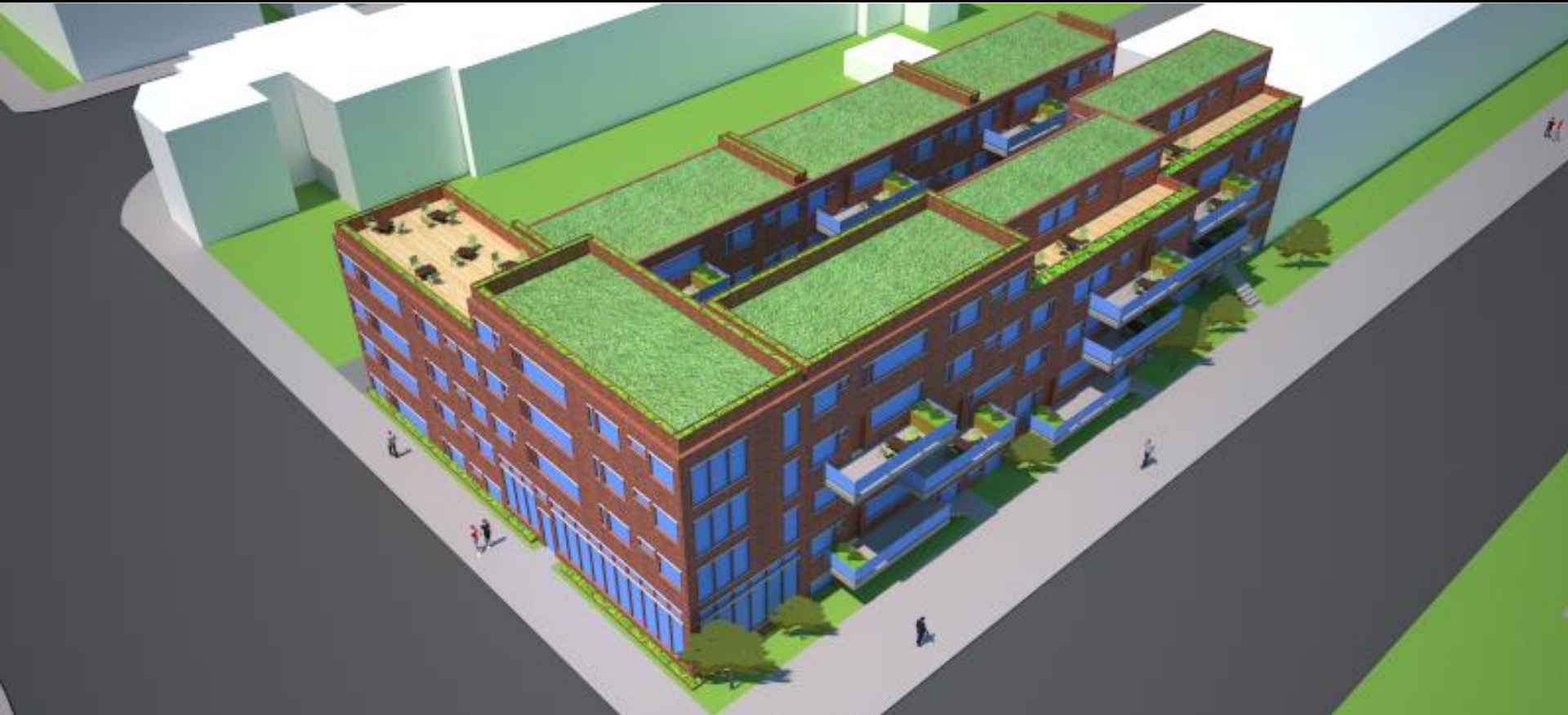
RESIDENTIAL CONVERSION

# 3 : NEW CONSTRUCTION





# 4 : PILOT PROJECT



# 4 : PILOT PROJECT

## **SAME ADVANTAGES**

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AS NEW CONSTRUCTION

## **CHARACTERISTICS**

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ROOMS : 140

PLANNED OPENING : 2016

# FUNDING SCENARIOS

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- 1.** EQUITY
  - 2.** LOAN
  - 3.** INVESTMENT FUND
  - 4.** UTILE'S PILOT PROJECT
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# 1. EQUITY

MORTGAGE LOAN  
66%



CSU EQUITY  
34%

# 1. EQUITY

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**GRANT** TO THE COOP  
MONEY NEVER COMES BACK  
COOP DEBT FREE AFTER **20 YEARS**  
**416\$** RENT

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## 2. LOAN

MORTGAGE LOAN  
66%



CSU LOAN  
34%

## 2. LOAN

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**LOAN** TO THE COOP (7-10 YEARS)

**REVOLVING** FUND

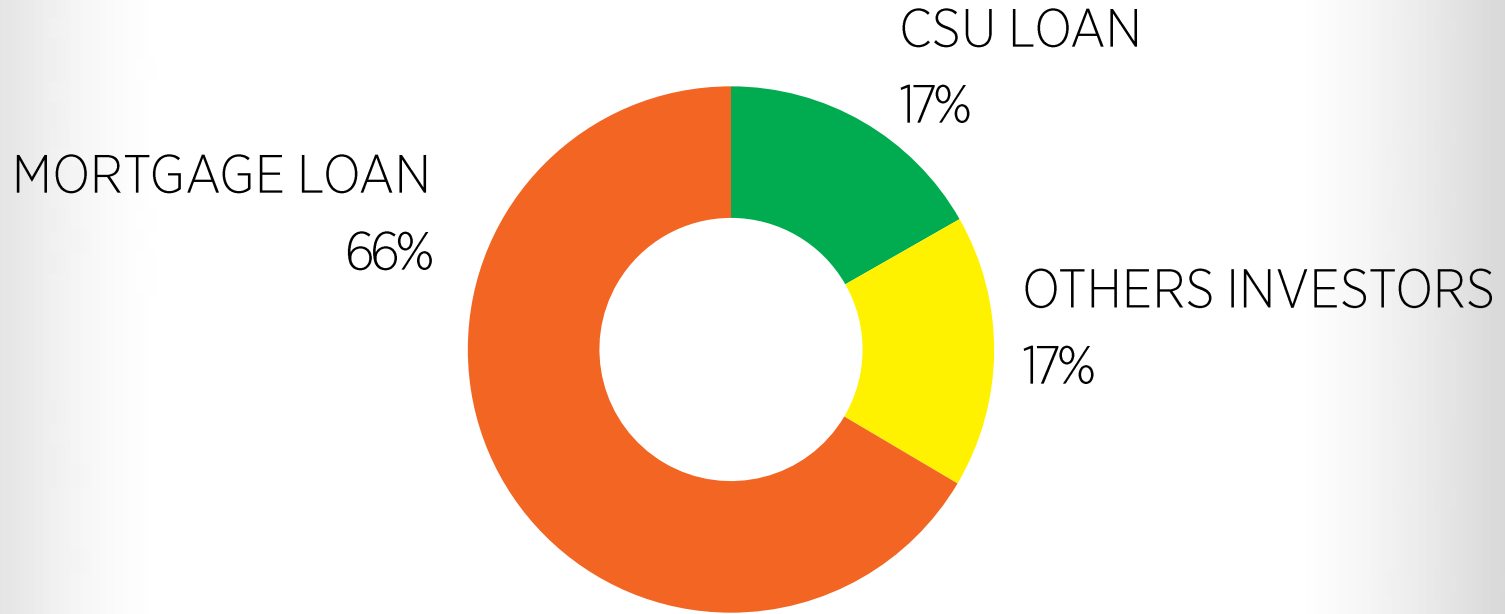
**2 TO 6%** PER YEAR INTEREST

COOP DEBT FREE AFTER **27 TO 30 YEARS**

**416\$ TO 425\$** RENT

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# 3. INVESTMENT FUND





# 3. INVESTMENT FUND

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**CSU LOAN** + EXTERNAL INVESTORS

**REVOLVING** FUND

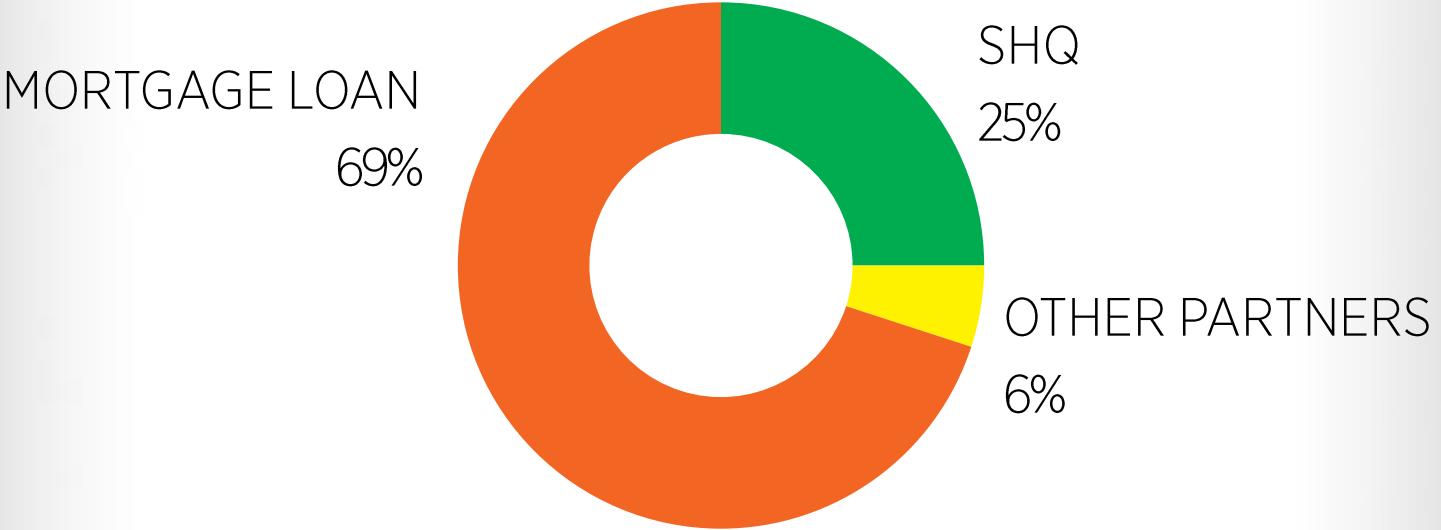
COOP DEBT FREE AFTER **30 YEARS**

**2 TO 6%** PER YEAR RETURN

**425\$ TO 455\$** RENT

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# 4. PILOT PROJECT



# 4. PILOT PROJECT

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EVERY DOLLAR INVESTED :  
**IMPROVES** THE PROJECT  
**LOWERS** RENTS

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# RECOMMENDED LEGAL STRUCTURE

LEGAL OWNERSHIP :

**NONPROFIT**

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LOCAL GOVERNANCE :

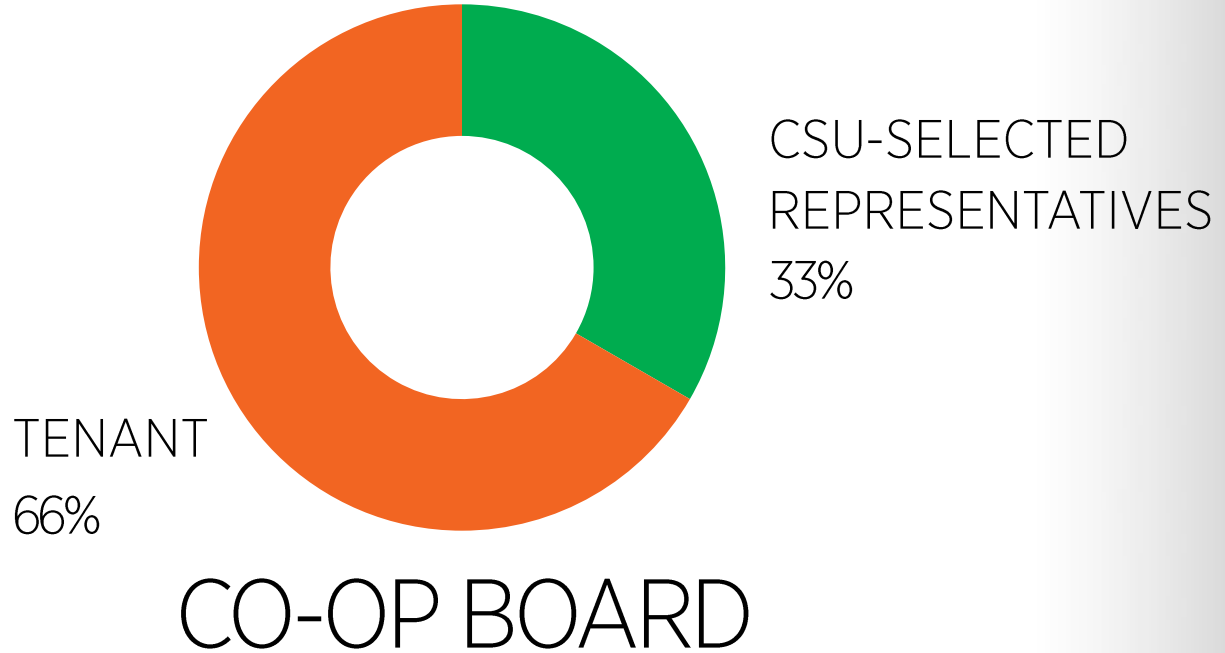
**SOLIDARITY CO-OP**

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GOVERNANCE OF THE  
**SOLIDARITY CO-OP**  
ACCORDING TO  
**LEVEL OF FUNDING**

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# GOVERNANCE : MAJORITY EQUITY

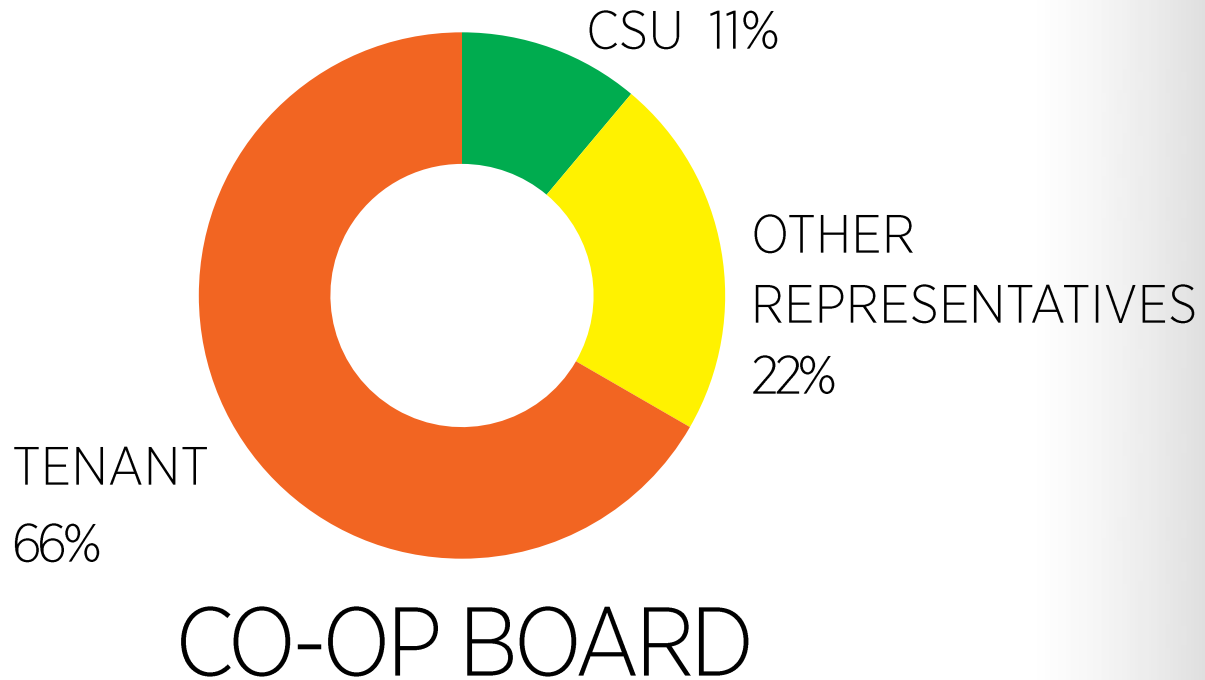


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EARMARKING LEGALLY POSSIBLE  
SELECTION OF PROVISIONAL COMMITTEE

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# GOVERNANCE : MINORITY EQUITY





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EARMARKING LEGALLY IMPOSSIBLE  
PRESENCE ON PROVISIONAL COMMITTEE

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# RECOMMENDATIONS

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DEVELOPMENT : **NEW CONSTRUCTION**

FUNDING : **LOAN OR FUND**

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# SUGGESTIONS

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CONTINUED DATA COLLECTION  
UTILE'S PILOT PROJECT

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**UTILE**

The word "UTILE" is rendered in a bold, black, sans-serif font. A vertical green bar is positioned behind the letter 'T'. Below the letters, there are two diagonal bars: an orange bar under 'U' and 'T', and a yellow bar under 'L' and 'E'. The background is a light gray gradient.

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