Options for Student Housing Improvements

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	EMU Self-Funded Projects	Housing Partnership	Housing Privatization
\$200mm+ capital (project) investment required by EMU	✓		
\$200mm+ capital (project) investment provided by Partner		☑	✓
New construction and renovation completed in 5+ years	✓		
New construction and renovation completed in <5 years			Ø
Multiple housing facilities under construction/renovation at the same time			
Housing & Residence Life staff (professional and student) remain as employees of EMU	✓	☑	
Significant EMU oversight and control over student housing rental rates and operations	✓		
Partner to receive all annual excess cash flow from housing system operations			Ø
EMU to receive all annual excess cash flow from housing system operations	\checkmark	✓	