VIRGINIA COMMONWEALTH UNIVERSITY

Housing Master Plan

Executive Summary

September 2025

BRAILSFORD & DUNLAVEY

AYERS SAINT GROSS

PURPOSE OF THE PLAN

The 2025 Housing Master Plan (the "Plan") identifies opportunities for renovation or replacement of targeted facilities and the rightsizing of existing programmatic efforts to enhance the overall student experience. To deliver the high-quality student experience that drives the realization of delivering the desired student development, retention, and graduate outcomes prioritized by the University, the institution must be committed to supporting the on-campus residential experience, ensuring that both the facilities and the program are adequately resourced to continue to deliver comfortable, welcoming, and safe housing options for students.

CONTEXT

- VCU prioritizes efforts leading to improved retention and graduation rates and decreased time to degree. The on-campus housing experience is an important tool in reaching these institutional goals.
- VCU prioritizes being a high-access institution, maintaining rental rates that keep housing as affordable as possible for students
- The University is planning for enrollment growth to 30,000 students by fall 2028, including expansion of fully online degree students.
- The continued growth of the Richmond metro area will put pressure on the already competitive off-campus housing market, increasing demand for affordable housing near campus.
- The current on-campus housing inventory includes 6,000 beds, housing approximately 75 - 80% of first year students and 14% of continuing students.
- Across the housing portfolio, building conditions vary. Some buildings need no or little improvement and others need significant reinvestment to meet VCU operational and safety standards.
- The new Grace and Laurel residential community will meet some but not all of the demand for on-campus housing.

KEY FINDINGS

1. The current demand for housing exceeds supply by more than 1,500 beds (approximately 900 undergraduate, 600 graduate beds). Based on projected enrollment growth, that gap will increase to 2,300 beds (1,800 undergraduate, 500 graduate beds).

2. Students report having a positive experience living on campus. Approximately 92% of undergraduate respondents currently living on campus felt that living in on-campus housing helped them acclimate to life at VCU. 83% felt that the on-campus experience provided them with a sense of community and introduced them to new friends.
3. The fall 2024 student survey and focus group findings indicate students prioritize safety, location, and comfort when choosing housing. They prefer well-maintained, comfortable living quarters and affordability over amenitized community spaces.
4. Student feedback indicated a strong demand for single-room accommodations, a key reason why respondents reported seeking off-campus housing.
5. Inconsistencies in the condition, design, and density of the on-campus housing inventory lead to the perception of an inequitable student experience, with some students living in spacious units and others assigned to rooms that have been expanded beyond their design capacity.
6. The existing on-campus inventory will require an estimated $80M (2025$) reinvestment in planned maintenance and deferred maintenance over the next 15 years to maintain operational standards and safety.
7. An institutional commitment to prioritizing allocation of debt capacity to housing projects will be necessary to address deferred maintenance and add new beds to the on-campus housing inventory.

RECOMMENDED SOLUTIONS

Developing and implementing effective solutions will require a system-wide comprehensive approach, including short-, medium- and long-term initiatives, with programmatic and facility-based solutions. A combination of major renovations, replacement projects, and new beds are needed to meet VCU's goals.

Short-term recommended solutions (0 – 5 years)

- Completion of Grace & Laurel (planned opening Fall 2028). The preliminary program calls for 225,000 GSF of mixed-use space, including approximately 1,000 beds. The University-estimated cost for this project is $170M.
- De-expand the 8-person suites in Gladding Residence Center III. Students living in these units express feeling they are having a less satisfying experience than first-year students living in other buildings.

- Update and implement the long-term maintenance and capital improvements plan. Housing and Residence Life must strategically allocate reinvestment dollars to the work most impacting student experience priorities.
- Take existing Ackell Residence Center offline. Assessments of the condition of Ackell suggest the cost of repair and replacement will outweigh the long-term value of the building.
- Continue policy of strongly encouraging first-year students to live on campus but defer implementing a first-year live-on requirement. This policy should be revisited in 3 – 5 years after first year enrollment is stabilized.

Mid-term recommended solutions (5 – 10 years)

- Construct a new first-year housing community at the intersection of Grace and Pine Street (preliminary opening Fall 2033). An estimated 850 traditional or suite-style beds could be built on this site, advancing the institutional goal of housing most first- and second-year students.
- De-expand the doubled rooms in the existing Honors Building, re-task as transfer and continuing student housing (preliminary implementation Fall 2033). More continuing student demand for housing can be met by re-tasking the Honors building as single rooms.
- Construct replacement for Ackell Residence Center (preliminary opening Fall 2034). Preliminary massing suggests the Ackell site can be redeveloped as a larger, more dense building housing 700 continuing students.
- Incorporate a modest number of lounge spaces into Brandt and Rhoads Halls. Brandt and Rhoads do not have as much study and social space as other first year buildings. In the immediate, specific strategies can be used to re-task 2 – 4 rooms/suites as lounges to create 2 additional study or social spaces in each building for minimal cost and loss of revenue.

Long-term recommended solutions (10 years+)

- Renovate Franklin Street houses into student housing. Previous study of these properties suggested that 60 – 80 student beds could be created through the renovation. The cost of renovating and operating these historic properties would likely exceed the revenue generated through rental rates, requiring significant institutional financial support.

- Demo the existing Honors Building and replace with higher density first- and second-year focused housing. The former hospital is nearing the end of its useful life and could be replaced with a more dense residence hall focused on first- and second-year students.
- Renovate Brandt and Rhoads Halls to address deferred maintenance; add community space as part of the process. Within the next 10 – 15 years, both buildings will require significant system and envelope updates or replacements. While the buildings are offline, incorporate the construction of community spaces into the floor plates.
- Demo existing GRC III building, replace with higher density first-year focused housing. The building will be in good operating condition for the near term, however the building does not optimize the site and could be replaced or renovated to share the same architectural language as the GRC building.
- Construct graduate student housing at the MCV campus. The One VCU Plan includes a vision for housing near the MCV campus. This project would likely need to be a joint venture of the Graduate School / First Professional programs and Housing and Residence Life to be financially feasible.

NET BED COUNT

Current bed count: 5,950

Bed count at end of Short Term (0 – 5 years): 6,450 – 6,550

Bed count at end of Medium Term (6 – 10 years): 7,000 – 7,100

PRELIMINARY COST

As of the date of this report, the resulting preliminary financial analysis indicated a total project cost of **$375 – $405M (2025$) for Short-Term and Medium-Term projects,** not including the cost of Franklin Street homes renovations.

These cost estimates were provided in good faith based on information available in April 2025 and may be impacted by tariffs, inflation, supply chain issues, labor availability, and other market forces.