Scott Polk
Advisory Neighborhood Commissioner (ANC2E01 - Foxhall)
Past President Foxhall Community Citizens Association, 1995-1998
Real Estate Agent, 1994 to Present. Specializing in Residential Sales. Top 5% nationally, $4,000,000 to $10,000,000 in sales annually.

Foxhall is not in favor of the 49.6% (1286) Increase in Graduate Student Enrollment

Twice in the Georgetown process of meeting with the public on their ten year campus plan, I asked very specifically if Georgetown University intended to increase their graduate student enrollment. On both occasions I was publicly told that the University did not intend to increase their graduate student numbers. In March I submitted the same question in writing for the Georgetown University's question matrix. The written answer was again, that the University did not intend to increase it's graduate enrollment. Subsequently, Georgetown University revealed that it is seeking an increase of 49.6%, a 1286 graduate student increase.
I believe that this is a primary example of how the University has consistently dealt in bad faith, all the time claiming how it has worked with the public since November to keep them informed.

An increase of 1286 Georgetown University grad students will have an adverse effect upon our neighborhoods.

The GU real estate expert testified that a decrease in student rental homes within the community would increase property values, or stated differently, that student rental homes have an adverse impact upon a community. Whether this is a graduate student group home or an undergraduate group home, the effect is the same. Graduate group homes appear the same from the exterior as undergraduate group homes. Because of the density there is the same accumulation of trash and garbage. Graduate students are more likely to own cars which further aggravates parking. The yard and house exterior, which are not maintained by the landlord or the grad students, appears the same as undergraduate group housing.

FNMA and FHA have lending guidelines within condominiums. If owner occupancy is below certain levels they will not approve loans to prospective owners. The reason is clear. High investor ratios have a rapidly depreciating effect on a building. The same effect is true in neighborhoods. This is not to say that rental housing should be eliminated from the neighborhood, only that it should be more in balance with what we have currently seen within our neighborhoods. What gains we have made in an improved real estate market over the last two years, we would hate to lose because of increased enrollment and further pressures on our communities.

My observations as well as Georgetown's testimony, is that Med. students and grad students are most likely to live in Foxhall, Glover Park, and west Georgetown. They tend

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not to like Burleith because the quality of live has been too low. Please remember that Med. students and MBAs are going into debt at the rate of $28,000 per year for the opportunity to earn a better living upon graduation. In other words, current performance equals future earnings. Living in Burleith doesn't support or benefit their current performance. As a result they have lived elsewhere. However, if the undergraduate population were to diminish within Burleith, graduate students would in all likelihood fill the vacancies.

We are concerned about the increased demand for rental housing within our community that would occur with an increase of 1286 graduate students.
To the present, in Foxhall, we have managed to cope with the problems of group homes in the numbers that currently exist. We are not looking forward to an increase in the number of group homes that would likely occur with the increased graduate enrollment. We believe that the current number of rental homes have held our communities back in appreciation versus other communities. The physical appearances of these homes, the trash problems, and the clustering of automobiles are a burden on the community. Every group rental home should also be looked upon as a non contributing, non performing member of the community. Again, these are not bad people, but the homes they live in are an eyesore within the community and the spot density of population creates problems. We are not trying to do away with rental housing, rather like FNMA and FHA we are trying to keep it in balance to avoid the depreciation of our neighborhood. We do not want more rental housing in our neighborhoods.

I would like to comment on the average age of the GU grad student. GU has represented that the average age of the graduate students living in our communities is 30.1. A more important number would be the median age of Georgetown's full time graduate students. As an example, if you have 4 students age, 23, 24, 25 , 26 and one student age 50, the average age is 29.4. The median age is 24.5. The median age is more representative. Even more so because the 50 year old is in all likelihood married, works for a living, and lives somewhere else. I believe the median age would be a more truthful representation of the age of graduate students living within our communities.

The GU real estate expert painted a rosy picture of real estate in NW Washington based upon current price trends. What he failed to state is that the real estate market, like the stock market makes corrections. I point to the year 1990 when real estate prices fell 20% or more in NW Washington after a consistent eight year run up. Following this crash in real estate, prices remained stagnant from 1990 to 1998. During this weak market investors took advantage of the low prices, and purchased rental homes as investments. Also, in a market that loses value rapidly, newer owners are trapped when they are forced to relocate. Instead of selling at a $50,000 to $80,000 loss, they are forced to rent, thereby further increasing the rental inventory. In short, a failing real estate market burgeons the rental inventory. An increased demand for rental housing from an additional 1286 graduate students, not to mention the increase proposed in undergraduate numbers, coupled with a weak real estate market, would have a grave effect upon all our neighborhoods. It would quickly lead to an increase in rental housing to meet the strong

demand of very attractive, close in rental housing for the University's off campus needs. The University would benefit greatly from a weak housing market that could provide inexpensive, readily available housing in the surrounding communities.

This was the scenario which nearly caused the ruin of Burleith. Only the perseverance of community leaders and a resurgent real estate market kept Burleith from an imbalance that would have meant the demise of the neighborhood.

Again, the rosy picture painted by the GU real estate expert is based on the last two years trend. As community leaders, we are concerned not about the last two years, but the next ten. The recent past and the near demise of Burleith is very vivid in our minds. We are very strongly opposed to the increase of 1286 graduate students and the 389 undergraduates at Georgetown University.

The number of Georgetown University graduate students should be capped. We would agree to an increase of 200 graduate students during the next five years, and then review the effects of the many changes being brought to bear on our communities before considering any further increase.