

THE **UNIQUE** LIFE CYCLE OF
STUDENT LIVING

NAA Student Housing Conference
February 2-4, 2009
The Venetian Palazzo Hotel & Resort Las Vegas

Generation Y and your properties

The relationship between students,
technology and the place they call home



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Andrew Marshall ...

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Time and Change



“You’d better start swimming, or you’ll sink like a stone,
Because the times, they are a-changing”

- *Bob Dylan*



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TIME

The Cohorts:

- Baby Boomer – born 1946 to 1964
- Generation X – born 1965 to 1980
- Generation Y – born 1981 to 2001

(Sometimes called Millennials or 'N' Generation)



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TIME

Why Focus on “Y”?

- Undergrad between 1999 and 2023 and grad students beyond that
- Next Generation not on stream until 2020 so we focus on “Y” for 10 year planning.



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TIME

Freshmen in 2009 were born in 1991

For them:

- There have always been cell phones
- There have always been PC's
- There has always been the Internet
- There has always been digital music
- TV has never been a solely real-time medium



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CHANGE

- Technology and Social Interaction, and the expectation of the individual do not neatly align with our arbitrary 'Generation' labels any more
- We need to constantly remind ourselves of the rate of change that has occurred during Generation Y and this is *accelerating*



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CHANGE and 1984



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CHANGE



1984 – First MAC



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CHANGE



1984 – First commercial cell phone

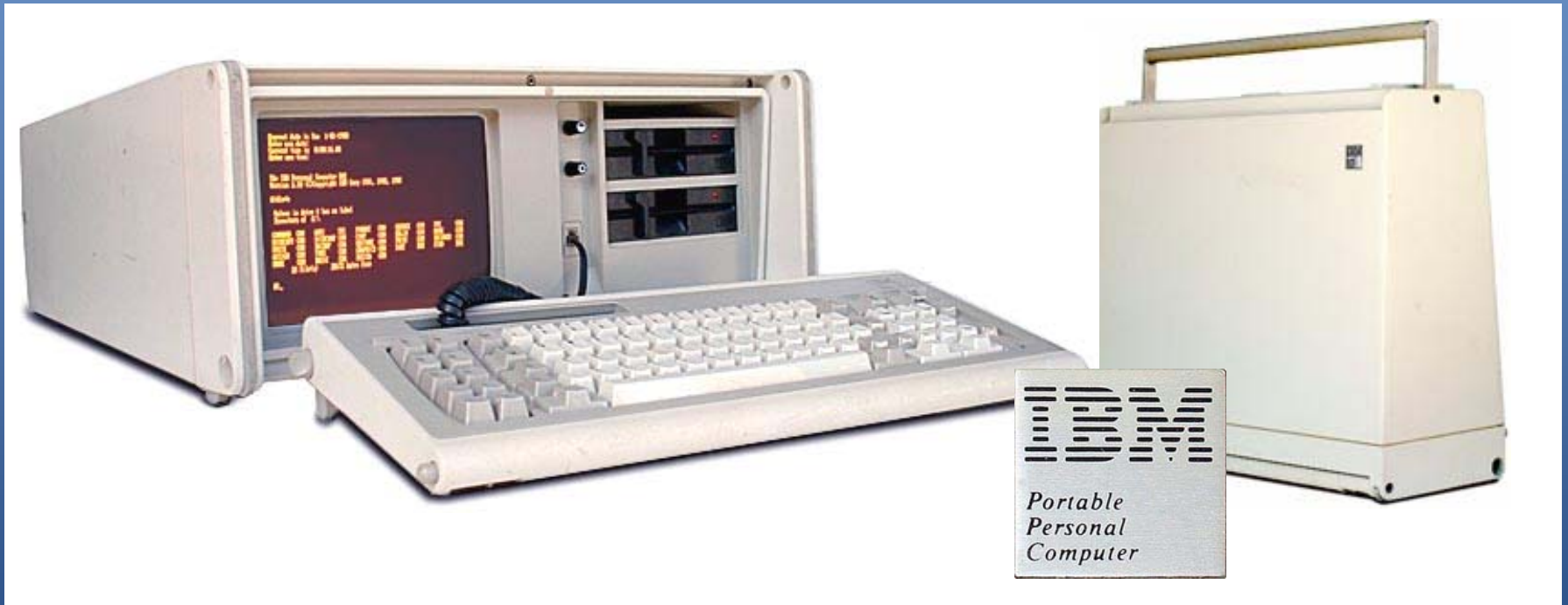


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CHANGE



1984 – First Portable IBM PC



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CHANGE



1984 – 2.5 GB disk drives



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CHANGE

- Main message: we don't notice or remember the massive rate of change going on around us
- It's accelerating ...
 - *Moore's Law*
 - *Nielsen's Law*



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Student Housing Properties

- In comparison, rate of change in property management is glacial
- Long term technology contracts controlled by someone else
- Rate of change will accelerate in the next ten years



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Students don't care about land lines

- Cell phones not land lines
- Long distance is effectively unmetered now
- Triple-play of ten years ago largely irrelevant
- Millennium Generation use different methods
- Most of these methods use Internet Bandwidth



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Students don't buy compact disks

- They also don't own Hi-fi systems, except connected to computers
- Music is all downloaded and played on computers, laptops, iPod's and other mobile devices
- Music download and transfer demands Internet Bandwidth



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Students don't watch TV (in the same way)

- Large amount of Content comes from downloads, growing every month
- DVD's by mail or downloaded, not cable
- Watch on PC, iPod, maybe TV
- Demand to watch what they want, where they want to
- Video content demands high bandwidth Internet connections



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Students play online games




- Computer games (Xbox 360, PS/3, Wii) in almost every student apartments
- Games have moved from shared experience to online shared experience
- Online games demand fast speed and high bandwidth



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Students don't write many letters

- They post messages on MySpace & Facebook
- They IM   
- They Email
- They text (SMS)
- Most of these things use bandwidth



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Students don't develop film

- They take digital photos, and upload them to photo sharing services where other Residents will download or view
- They take video camera shots using digital media and upload them to services like YouTube, where others watch them
- These things all use a lot of bandwidth



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Students don't

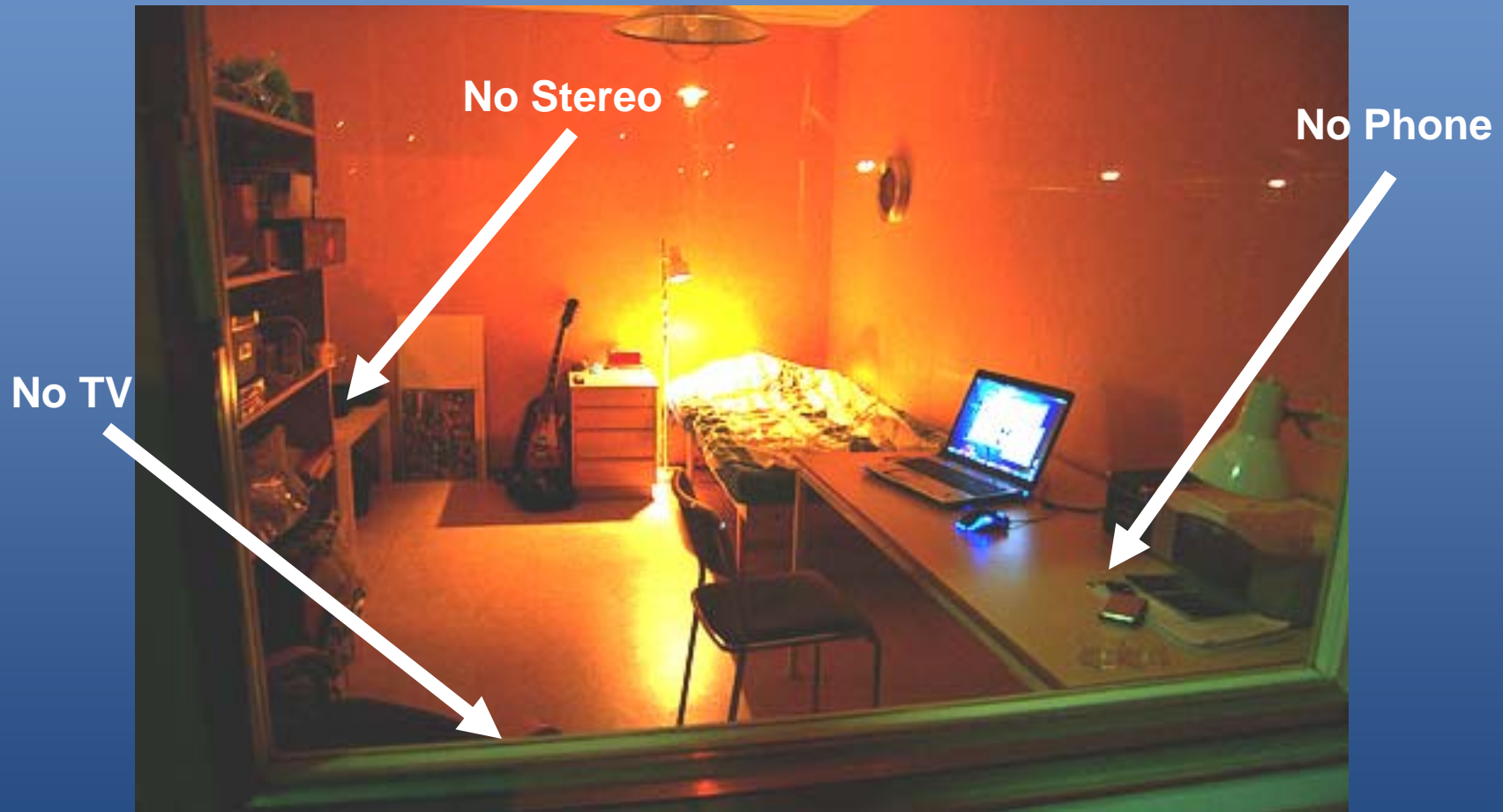
- Visit libraries much to do research, they use Google
- Submit papers on paper, they email or upload them
- ..necessarily attend class if they can use the Internet



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What does this mean for my Property?

- Internet Bandwidth and access is now and will be the differentiator that will close leases
- How good you are at Internet will directly affect occupancy and yield
- Internet is the new 'Location'
- Internet is **KING**



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What do I need to win?

Year	200 Beds	500 Beds	Scale
2008	15	45	Mbps
2009	23	68	Mbps
2010	34	101	Mbps
2011	51	152	Mbps
2012	76	228	Mbps
2013	114	342	Mbps
2014	171	513	Mbps
2015	256	769	Mbps
2016	384	1153	Mbps
2017	577	1730	Mbps



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Low Bandwidth = low occupancy



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