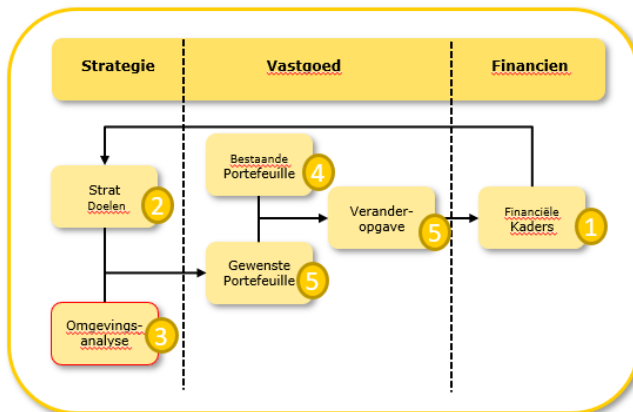




Bron: Algemene Rekenkamer, nov 2017 Handreiking basisprincipes vastgoedmanagement

Strategy  
Real Estate  
Finances  
2 Strategic Objectives  
3 Environmental analysis  
4 Existing portfolio  
5 Desired portfolio  
6 Change project  
1 Financial frameworks

Source: Netherlands Court of Audit, Nov. 2017, Guide to Basic Principles of Real Estate Management

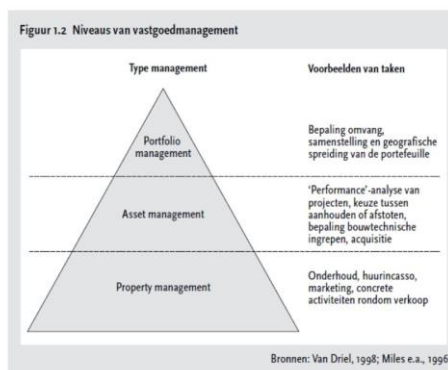


Figure 1.2 Levels of real estate management

Management type  
Portfolio management  
Asset management  
Property management

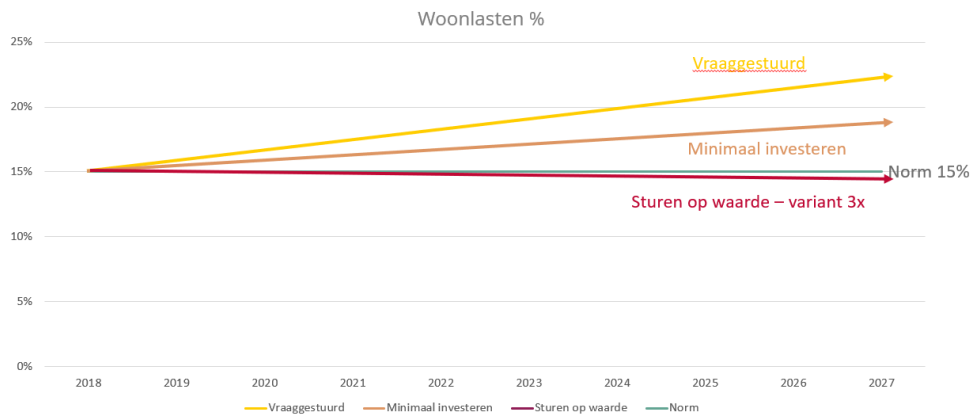
Examples of tasks

Determining the size, composition and geographical spread of the portfolio  
Performance analysis of projects, choice between keeping or disposing of real estate, determining structural interventions, acquisitions  
Maintenance, collecting rent, marketing, specific sales activities

Sources: Van Driel, 1998; Miles et al., 1996

## Vastgoed Strategie Sturen op Waarde

Verschillende varianten uitgewerkt, Variant (3\*): Doel = woonlasten binnen financiële kaders



## Real Estate Strategy - Focusing on Value

Different variants defined, variant (3\*) Aim = accommodation costs within financial frameworks

Accommodation costs %

Demand-driven

Minimum investments

Standard 15%

Focusing on Value - variant 3x

Demand-driven

Minimum investments

Focusing on Value

Standard

| Regio          | Totaal fno gebruik | Sterk                                                         | Zwakte                                                                                                 | Grootste opgave                                                                                                     |
|----------------|--------------------|---------------------------------------------------------------|--------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------|
| USP Noord West | 81.000m²           | + Functioneel<br>+ Kwaliteit<br>+ Duurzaam<br>+ Flexibiliteit | - Energieverbruik<br>- Veiligheid                                                                      | • Instandhouding<br>• Aantal gebouwen komen leeg<br>• Nieuwbouw kavel 32                                            |
| USP Oost       | 59.900m²           | + Uniek<br>+ Functionaliteit kliniek                          | - Duur<br>- Monofunctioneel<br>- Niet flexibel<br>- Verouderd                                          | • Herhuisvestingsopgave i.v.m. en eind levensduur twee grote gebouwen, inefficiëntie overige gebouwen               |
| USP Centrum    | 62.800m²           | + Mogelijke bouwvolumes en ontwikkelruimte                    | - Verouderd<br>- Gebrek visie / programmering<br>- Omvang leegstand                                    | • Kwaliteit bestaande gebouwen slecht<br>• Leegloop van het hart: voor de aankomende jaren bijna geen programmering |
| Binnenstad     | 41.600m²           | + Uitstraling<br>+ Monumentaal<br>+ Kleinschaligheid          | - Niet flexibel<br>- Schaal<br>- Ligging buiten clusters<br>- Enkel geschikt voor onderwijs en kantoor | • Veel projecten ivm kwaliteit gebouwen,<br>• Inflexibel<br>• Focus op twee clusters                                |
| ICU            | 12.400m²           | + Uitstraling<br>+ Woonfunctie                                | - Schaal<br>- Verouderd<br>- Geen uitbreiding mogelijk<br>- Niet flexibel (monument)                   | • Verouderd vastgoed<br>• Omvang terrein versus gebouw<br>• Weinig/ geen uitbreidingsruimte                         |
| <b>Totaal</b>  | <b>257.700m²</b>   |                                                               |                                                                                                        |                                                                                                                     |

| Region        | Total UFA use | Strengths                                                               | Weaknesses                                                                                                       | Biggest challenge                                                                                                                                                                                |
|---------------|---------------|-------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| USP Northwest | 81,000 m²     | + Functional<br><br>+ Quality<br><br>+ Sustainable<br><br>+ Flexibility | - Energy consumption<br><br>- Safety                                                                             | <ul style="list-style-type: none"> <li>- Maintenance</li> <li>Some buildings will become vacant</li> <li>New building plot 32</li> </ul>                                                         |
| USP East      | 59,900 m²     | + Unique<br><br>+ Functionality of clinic                               | - Expensive<br><br>- Monofunctional<br><br>- Not flexible<br><br>- Outdated                                      | <ul style="list-style-type: none"> <li>Relocation task due to end of service life of two large buildings, inefficiency of other buildings</li> </ul>                                             |
| USP Centre    | 62,800 m²     | + Possible building volumes and development scope                       | - Outdated<br><br>- Lack of vision/programming<br><br>- Size of vacant premises                                  | <ul style="list-style-type: none"> <li>Poor quality of existing buildings</li> <li>Exodus from heart: almost no programming for the coming years</li> </ul>                                      |
| City centre   | 41,600 m²     | + Appeal<br><br>+ Monumental<br><br>+ Small-scale                       | - Not flexible<br><br>- Scale<br><br>- Located outside clusters<br><br>- Only suitable for education and offices | <ul style="list-style-type: none"> <li>Many projects, in view of quality of buildings</li> <li>- Inflexible</li> <li>- Focus on two clusters</li> </ul>                                          |
| ICU           | 12,400 m²     | + Appeal<br><br>+ Residential function                                  | - Scale<br><br>- Outdated<br><br>- Cannot be expanded<br><br>- Not flexible (monument)                           | <ul style="list-style-type: none"> <li>- Outdated real estate</li> <li>Size of grounds vs building</li> <li>Hardly any/no room for expansion</li> </ul> <p><b>Total</b><br/><b>257,700m²</b></p> |

## Analyse Functies huidige Vastgoedportefeuille (eind 2017)

Totaal aantal m<sup>2</sup> van de UU is **720.000m<sup>2</sup> bvo** (bruto vloeroppervlak). Aantal m<sup>2</sup> dat door de UU in gebruik is, bedraagt **257.716 m<sup>2</sup> fno** (functioneel nuttig oppervlak). **Bruto/netto factor = 1,95**

**Onderwijs:** beslaat 18% van het ruimtegebruik, waarvan circa 20% individuele studieplekken en 80% geroosterd groepsonderwijs.

**Onderzoek:** 20%, dit zijn alle laboratoria (hightech, specifiek, lowtech en generiek) en specials (stallen, de kliniek en kassen).

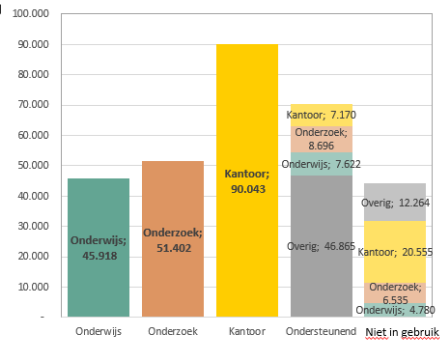
**Kantoor:** De kantooromgeving van de UU is circa 35 % van het totale gebruik. Kantoren voor GW/REBO/SW zijn tevens onderzoekruimten voor WP (25% van alle fte). Het is niet mogelijk obv huidige informatie om dat precies te duiden.

**Ondersteunend:** circa 9% betreffen ruimten die ondersteunend zijn aan het primair proces (o.a. magazijnen, voorruimten, archief etc.).

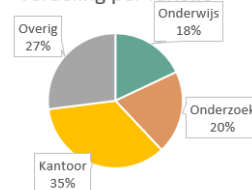
**Specials:** (18%) De overige ruimten zijn bijzonder voorzieningen (bibliotheken, museum, het academiegebouw, etc)

**Niet in gebruik:** 17% van onze ruimtes is niet in gebruik. Het is ruimte in panden die binnenkort gesloopt of herontwikkeld gaan worden, of die op dit moment in renovatie zijn. Klein aantal vierkante meters staat daadwerkelijk leeg (~10.000m<sup>2</sup>fno)

\*ondersteunende voorzieningen zijn noodzakelijk bij elk soort gebruik. lvn normering zijn deze bij kantoor te verdelen naar faculteit. Bij onderwijs en onderzoek is dit niet het geval. Daarom zijn de ondersteunende functies bij het totaal opgeteld O&O.



Verdeling per functie



## Analysis of functions of current real estate portfolio (end 2017)

Total UU m<sup>2</sup> amounts to 720,000 m<sup>2</sup> gross floor area (GFA). UU uses 257,716 m<sup>2</sup> (usable floor area (UFA)). **Gross/net factor = 1.95**

**Education:** uses 18% of the space, around 20% of which for individual study spaces and 80% for scheduled group courses.

**Research:** 20%, this accounts for all the labs (high-tech, specific, low-tech and generic) and special functions (animal housing, the clinic and greenhouses).

**Offices:** the UU office environment accounts for around 35% of total use. Offices for GW/REBO/SW also serve as research spaces for academic staff (25% of all FTEs). This cannot be specified based on the current information.

**Supporting facilities:** around 9% are spaces that support the primary process (such as warehouses, anterooms, archives, etc.).

**Special functions:** (18%) the other spaces are special facilities (libraries, Museum, University Hall, etc.).

**Unused:** 17% of our spaces are unused. This is space in buildings that are due to be demolished or redeveloped, or are currently being renovated. A small number of m<sup>2</sup> are actually vacant (~10,000 m<sup>2</sup> UFA)

*\* Supporting facilities are required for each type of use. For standardisation reasons, these can be allocated to a faculty under offices. This does not apply to Education & Research. The support functions are therefore included in the total for Education & Research.*

Education 45,918

Research 51,402

Offices 90,043

Offices 7,170

Research 8,696

Education 7,622

Other 46,865

Other 12,264

Offices 20,555

Research 6,535

Education 4,750

Education

Research

Offices

Support

Unused

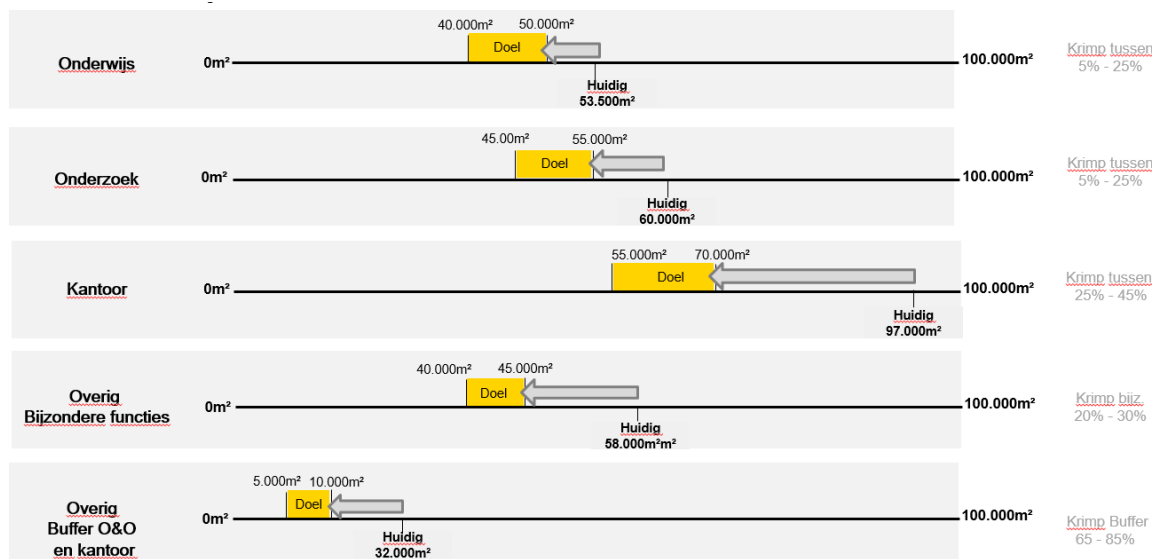
#### **Allocation per function**

Other 27%

Education 18%

Offices 35%

Research 20%



Education

Target

Current

Reduction between 5%- 25%

Research

Target

Current

Reduction between 5% - 25%

Offices

Target

Current

Reduction between 25% - 40%

Other - special functions

Target

Current

Reduction spec. 20–30%

Other buffer

E&R and

offices

Target

Current

Reduction buffer 65% - 85%

| Plan X                                                                                                                                                                                           |  | Plan Y                                                                                                                                                                         | Plan Z |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------|
| <b>Scenario Portefeuilleplan beschrijving</b>                                                                                                                                                    |  |                                                                                                                                                                                |        |
| Forse reductie van monumentale vastgoed, waaronder afstoot ICU en aantal binnenstadspanden vanwege hoge exploitatiekosten, lage kwaliteit (dus aankomende hoge investeringen) en hoge B/N factor |  | Zoals plan X, maar met de volgende wijzigingen:<br>Behouden van twee binnenstadsfaculteiten, geconcentreerd in twee clusters, Trans/Janskerkhof en Universiteitskwartier/Drift |        |
| Kent een verdere concentratie van de functies in het USP door een verschuiving uit de Binnenstad en ICU                                                                                          |  | Behouden van twee binnenstadsfaculteiten (exclusief een nader te bepalen groep), geconcentreerd in de Binnenstad                                                               |        |
| Functies op het International College terrein herhuisvesten op USP campus                                                                                                                        |  | Behoud UB Uithof en sterke krimp UB Binnenstad.                                                                                                                                |        |
| Aantal Departementen van GW en REBO herhuisvesten op USP in nieuwbouw volumes met lagere exploitatiekosten. Of 1 gehele faculteit in de Binnenstad en 1 gehele faculteit in de USP campus.       |  | Herhuisvesten van 2 departementen GW in de UBB. Kleine collectie boeken behouden.                                                                                              |        |
| Afstoten van de UB Uithof en de functies daarvan herplaatsen in bestaande panden (UBB, kantoorpanden voor studieplekken oid)                                                                     |  | Alternatief zoeken voor een aantal studieplekken in de UBB ergens in de binnenstad Clusters                                                                                    |        |
| Taakstellende budgetten voor DGK en Beta Experimenteel onderzoek herhuisvesting                                                                                                                  |  | UCU wordt gehuisvest op het USP                                                                                                                                                |        |
|                                                                                                                                                                                                  |  | Een nader te bepalen groep verhuist naar USP campus en integreert in huisvestings en onderwijs contingent aldaar voor efficiency voordelen.                                    |        |
|                                                                                                                                                                                                  |  | In de UBB plaatsen van 1 departement GW, grotere collectie boeken (lab) behouden en de studieplekken in binnenstad intact laten                                                |        |
|                                                                                                                                                                                                  |  | UCU wordt gehuisvest op het UCU of (met behoud van investering en exploitatie) elders in Utrecht, bv Beurskwartier, Kanaleneiland of Overvecht.                                |        |
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|                                               | Plan X                                                                                                                                                                                                                                                     | Plan Y                                                                                                                                                                                                                                                              | Plan Z                                                                                                                                                                                                                                                                                         |
|-----------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Description of Portfolio Plan Scenario</b> | Significant reduction in historical real estate, incl. disposal of ICU and a number of city centre buildings due to high operating costs, poor quality (so high investments in coming period) and high gross/net factor.<br><br>A further concentration of | As Plan X, but with the following changes:<br><br>Retention of two city centre faculties concentrated in two clusters, Trans/Janskerkhof and Universiteitskwartier / Drift.<br><br>Retention of UB Uithof and significant reduction City Centre UB. Relocation of 2 | As Plan X, but with the following changes:<br><br>Retention of two city centre faculties (excl. a group tbd), concentrated in the city centre.<br><br>A TBD group will relocate to USP campus and will be integrated into accommodation and education contingent there for efficiency reasons. |

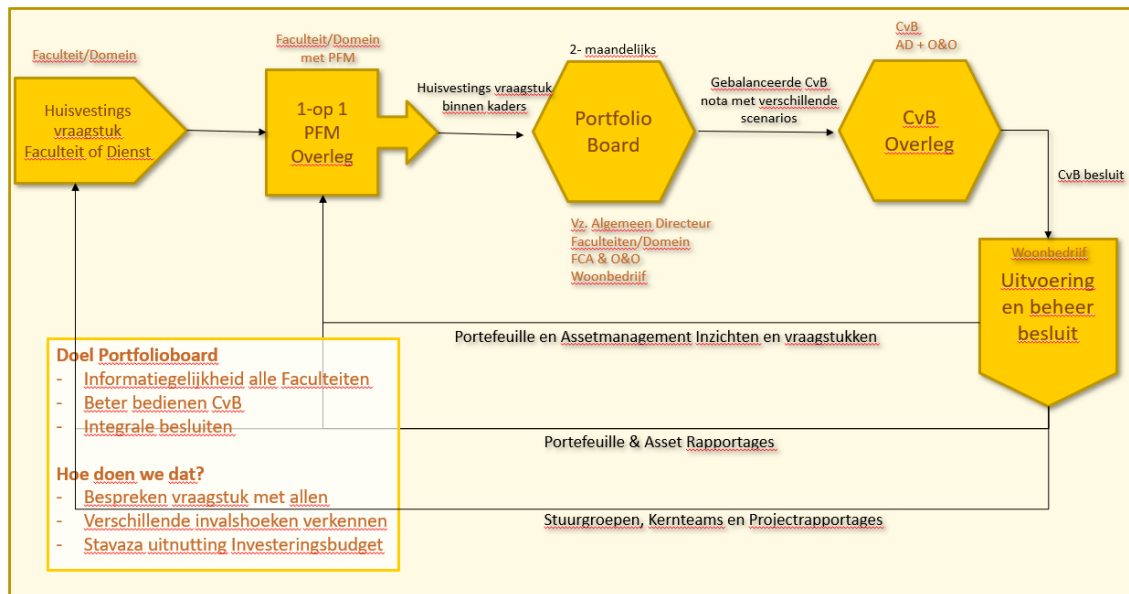
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|                    |                         | <p>functions at USP due to a shift from the city centre and ICU.</p> <p>Relocation of functions on ICU premises to USP campus.</p> <p>Relocation of a number of GW and REBO departments to USP in new-build volumes with lower operating costs. <u>Or</u> one whole faculty in the city centre and one whole faculty at the USP campus.</p> <p>Disposal of UB Uithof and relocation of its functions to existing buildings (UBB, office buildings for study spaces or suchlike).</p> <p>Normative budgets for relocation of DGK and Faculty of Science Experimental Research.</p> | <p>GW departments to UBB. Retention of book collection.</p> <p>Find an alternative for a number of UBB study spaces somewhere in city centre clusters.</p> <p>UCU will be accommodated at USP.</p> | <p>One GW department will be accommodated in UBB, retention of larger collection of books and study spaces will be left intact.</p> <p>UCU will be accommodated at UCU or (retaining investment and operations) elsewhere in Utrecht, e.g. Beurskwartier, Kanaleneiland or Overvecht.</p> |
| <b>Finances</b>    | <b><i>Framework</i></b> | <b>Plan X</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <b>Plan Y</b>                                                                                                                                                                                      | <b>Plan Z</b>                                                                                                                                                                                                                                                                             |
|                    |                         | <b>€749 million</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>€876 million</b>                                                                                                                                                                                | <b>€827 million</b>                                                                                                                                                                                                                                                                       |
| <i>Investments</i> | <b>€750</b>             | <b>€1,016 million</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>€1,085 million</b>                                                                                                                                                                              | <b>€1,067 million</b>                                                                                                                                                                                                                                                                     |



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| <i>until 2027</i>                            | <b>million</b>               | <b>14.2%</b>                                                                                                                                                                                                                                                                                                                                                                                     | <b>15.2%</b>                                                                                                                                                                                                                                                                                                                                                                               | <b>15.0%</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <i>Investments until 2032</i>                | <b>€1,050 million</b>        | <b>223,000 m<sup>2</sup></b>                                                                                                                                                                                                                                                                                                                                                                     | <b>236,000 m<sup>2</sup></b>                                                                                                                                                                                                                                                                                                                                                               | <b>233,000 m<sup>2</sup></b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <i>Accommodation costs 2032</i>              | <b>15%</b>                   |                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <i>Portfolio size 2032</i>                   | <b>225,000 m<sup>2</sup></b> |                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Scenario advantages and disadvantages</b> |                              | <b>Plan X advantages</b>                                                                                                                                                                                                                                                                                                                                                                         | <b>Plan Y advantages</b>                                                                                                                                                                                                                                                                                                                                                                   | <b>Plan Y advantages</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|                                              |                              | <ul style="list-style-type: none"> <li>- More financial room in operating costs to accommodate changes or setbacks in the next decade. Emergencies, indexation and functional changes have not yet been included in these plans.</li> <li>- Larger concentration of UU facilities at the USP creates opportunities for interdisciplinary collaboration.</li> <li>- More opportunities</li> </ul> | <ul style="list-style-type: none"> <li>- Satisfies interests of GW and REBO.</li> <li>- Two good/substantial clusters in city centre/(less dispersed).</li> <li>- Community building and integrity of REBO Faculty.</li> <li>- Municipality's interests will be better served, it wants a larger UU presence in the city centre. Such a presence could make UU more attractive.</li> </ul> | <p>All advantages as also stated under Plan X plus: number of people to be relocated puts considerable pressure on mobility. This can be remedied by creating a proportional number of student accommodation locations at the campus.</p> <ul style="list-style-type: none"> <li>- Better approach to financial frameworks than Plan Y. Higher investments, but they make a larger contribution to structurally reducing the operating costs.</li> <li>- Increase in economies of scale at USP (efficiency gains for education)</li> </ul> |

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|  | <p>for sharing facilities, such as the office and education environment and to reduce costs of facilities.</p> <ul style="list-style-type: none"> <li>- Leverage size of Kruyt building and the strategic location in USP Centre. Intended area development offers the opportunity for further dynamics and community building.</li> </ul> |                                                                                                                                                                                                                                                                                                                     | <p>and other facilities), which lowers the operating costs.</p> <p>More in line with the university's strategic objectives and wishes/requirements of the faculties and services.</p> <p>Greater visibility as a result of clustering in the city centre.</p>    |
|  | <b>Plan X disadvantages</b>                                                                                                                                                                                                                                                                                                                | <b>Plan Y disadvantages</b>                                                                                                                                                                                                                                                                                         | <b>Plan Z disadvantages</b>                                                                                                                                                                                                                                      |
|  | <ul style="list-style-type: none"> <li>- Manageability of projects point for attention first 5 years. Requires tight control, minor growth and a further quality improvement in V&amp;C organisation and excellent collaboration between the faculties and the Real</li> </ul>                                                             | <ul style="list-style-type: none"> <li>- Considerably higher investments that lead to a nominal reduction in operating costs.</li> <li>- Feasibility of function change UB City Centre.</li> <li>- Risk whether we can acquire sufficiently suitable real estate in the city centre and hence a risk for</li> </ul> | <ul style="list-style-type: none"> <li>- Higher investments (which could possibly be offset by higher proceeds from selling real estate).</li> <li>- Potential division of REBO/GW Faculties across USP and city centre. REBO and GW find this highly</li> </ul> |

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|  | <p><b>Estate Company.</b></p> <ul style="list-style-type: none"> <li>- Reduced UU visibility and presence in the city centre.</li> <li>- Division of city centre faculties or departure of one entire faculty from city centre.</li> <li>- Culturally, this is a major intervention in an organisation such as this and resistance is expected.</li> <li>- The relocation of a large group of staff and students will further exacerbate the mobility problem at the USP.</li> </ul> | <p>achieving the quality and financial frameworks.</p> <ul style="list-style-type: none"> <li>- The removal or relocation of study spaces from the UBB will invoke a lot of resistance among the student population.</li> </ul> | <p>undesirable.</p> |
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Faculty/Dept.

Accommodation issue Faculty or Service

Faculty/Dept. with PFM

1-to-1 PFM Consultation

Accommodation issue within frameworks

Every two months

Portfolio Board

Chair General Director Faculties/FCA Dept. & E&R **Real Estate Company**

Balanced EB memorandum with various scenarios

EB GD + E&R

EB meeting

EB decision

**Real Estate Company**

Implementation and management of decision

Portfolio and Asset Management insights and issues

Portfolio and Asset Reports

Steering committees, core teams and project reports

### Aim of Portfolio Board

- Information equality for all faculties
- Better service to EB
- Integral decisions

### How are we going to do this?

- By discussing issue with all parties
- By exploring various angles
- By providing investment budget monitoring/utilisation reports