

# 2023 ANNUAL TOWN-GOWN REPORT

## HULT INTERNATIONAL BUSINESS SCHOOL

*Prepared for the City of Cambridge October 2023*



## **2023 Annual Town Gown Report**

Institution Name: Hult International Business School

Report for Time Period: 2023-24 Academic Year

Date Submitted: October 31, 2023

In light of the impact of the Covid-19 pandemic, we ask that you follow the following guidelines when completing the 2023 Town Gown Report:

- When providing enrollment data from the Fall 2021 or Spring 2022 terms, report the student population who would ordinarily have been enrolled in on-campus educational programs, even if those students did not attend classes on campus due to the pandemic.
- When providing student housing data from the Fall 2021 or Spring 2022 terms, report only students who occupied Cambridge residences at some point during the term. We realize that the student housing figures for the 2022 report were substantially lower than typical.
- For employment, the figures include all employees who ordinarily work in Cambridge, even if they were working from home during the reporting period. Include employees with homes located outside the City of Cambridge. Report furloughed employees as though they still work regular hours, on the expectation that furloughed workers were later be recalled. Exclude laid off employees from employment figures.

If you have any questions about how to apply these guidelines to your institution's specific situation, please contact Cliff Cook at [ccook@cambridgema.gov](mailto:ccook@cambridgema.gov) or Scott Walker at [swalker@cambridgema.gov](mailto:swalker@cambridgema.gov).

## I. EXISTING CONDITIONS

### A. FACULTY & STAFF<sup>1</sup>

	2019	2020	2021	2022	2023	Projection <sup>2</sup> (2025)
<i>Cambridge-based Staff</i>						
Head Count:	82	90	103	105	120	125
<i>Cambridge-based Faculty</i>						
Head Count:	16	20	18	23	30	35-40
Number of Cambridge Residents Employed at Cambridge Facilities:	8	8	53	28	30	28-33

<sup>1</sup> Post-doctoral scholars are counted in the “Student Body” section. Do not include them in the “Faculty & Staff” section.

<sup>2</sup> Provide a projection of future employment using whatever time period your institution employs for this purpose. Specify the target year.

B. STUDENT BODY <sup>3</sup>	2019	2020	2021	2022	2023	Projection <sup>4</sup> (2025)
<b>Total Undergraduate Students:</b>						
Day:	293	171	557*	612	719	900
Evening:	0	0	0	0	0	0
Full Time:	293	171	557	612	719	900
Part Time:	0	0	0	0	0	0
<b>Total Graduate Students:</b>						
Day:	951	500	765	858	891	900-930
Evening:	0	0	0	0	0	0
Full Time:	951	500	587*	770	891	900-930
Part Time:	0	0	178	88	442**	480
<b>Non-Degree Students:</b>	0	0	0	0	0	0
<b>Total Students Attending Classes in Cambridge</b>	1,244	671	1,322	1,470	1,610**	
<b>Post-Doctoral Scholars</b>	0	0	0	0	0	

Please see the next page for asterisk symbol notes for data above.

**The following questions apply to applicants received during the 2022-23 application cycle:**

- Number of Cambridge residents who applied for undergraduate admission to your institution: 6
- Number of Cambridge undergraduate applicants accepted: 4
- What is the overall acceptance rate for applicants? 55%

<sup>3</sup> Include all non-degree students enrolled in day or evening classes, such as persons taking Harvard Extension classes.

<sup>4</sup> Provide a projection of future enrollment using whatever time period your institution employs for this purpose. Specify the target year.

Asterisk symbol notes for data on page 4, **STUDENT BODY** section:

\*

In the 2020-21 Academic Year (AY), Hult International Business School launched a new “Limitless Learning” program, allowing students to choose either an in person, on campus instruction or access to classes remotely (either for a limited period while waiting for authorization to come to campus or for the entire academic year). Data reported for 2021 represents only students attending classes in-person.

Our 2022-23 Academic Year (AY) outlook on virtual offerings, we had 765 graduate students enrolled and of this, it encompassed 88 part-time graduate student data above. Of those 88, we welcomed all of them on campus in-person by January 2023.

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Our 2023-2024 Academic Year (AY) no longer provides the Limitless Learning program option. All students are in-person. We now offer a fully virtual online MBA program.

There are 442 students who are part-time in this program. These students are not in person and are around the globe in their home country. Not factoring them into total in person counts for Cambridge specific data.

C. STUDENT RESIDENCES	2019	2020	2021	2022	2023	Projection <sup>5</sup> (2025)
<b><u>Number of Undergraduate Students residing in Cambridge:</u></b>						
In dormitories:	178	76	237	258	301	300-320
Number with cars garaged in Cambridge <sup>6</sup> :	1	0	2	2	0	0-2
In off campus affiliate housing <sup>7</sup> :	0	0	0	0	0	0
In off campus non-affiliate housing:	115	120	320	354	418	420-450
<b><u>Number of Graduate Students residing in Cambridge:</u></b>						
In dormitories:	0	251	180	242	199*	<199
Number with cars garaged in Cambridge <sup>4</sup> :	3	3	2	2	4	4-6
In off campus affiliate housing <sup>8</sup> :	0	0	0	0	0	0
In off campus non-affiliate housing:	700	207	527	616	692	692-720

\* Academic Year 2023-24, all new first year students are required to live on campus in our Hult dormitory. We see the increase in our Undergraduate program population yearly and anticipate this will then impact our Graduate students to seek housing outside of the dormitory.

Hult does not project future developments of another dormitory, or affiliate housing contracts. We have an undeveloped floor within the dormitory, that, if decided to invest and build future rooms, it could house 86 additional students.

Of the 1,127 students who seek housing off-campus, the cities where our students source accommodation are:

**Cambridge: 11%** (123 students)

**Medford/Malden/Melrose: 14%** (158 students)

**Somerville: 8.3%** (94 students)

**Watertown/Allston: 12%** (135 students)

**Others: 55%** (617 students)

*Students living with family/relatives or commuting from further distances outside the city due to affordable housing options.*

<sup>5</sup> Provide a projection of future student housing using the time period your institution employs for this purpose. Specify the target year.

<sup>6</sup> Cars Garaged in Cambridge refers to any car kept in Cambridge by a student residing in a college or university dormitory.

<sup>7</sup> For the purpose of this report, affiliate housing is defined as other housing owned or leased by the institution that is available only to members of the academic community. Affiliate housing does not include either dormitories or housing available for rent to persons who are not affiliated with the institution.

## D. FACILITIES & LAND OWNED

Provide a map of all real estate owned in the City of Cambridge. Categorize properties by use as appropriate (e. g., institutional/academic, student activities/athletic, dormitory/nontaxable residential, investment, etc.). Indicate publicly accessible open space. (Section VIII, Map 1):

	2019	2020	2021	2022	2023	Projection <sup>8</sup> (2025)
Acres:						
Tax Exempt	_____	_____	_____	_____	_____	_____
Taxable	_____	_____	_____	_____	_____	_____
Number of Buildings: (Include both taxable and tax-exempt buildings)	_____	_____	_____	_____	_____	_____
Dormitories:						
Number of Buildings:	1	1	1	1	1	
Number of Beds:	500	500	500	500	500	
Size of Buildings (gross floor area):						
Institutional/Academic	113,812	113,812	113,812	113,812	113,812	113,812
Student Activities/Athletic	_____	30,000	30,000	30,000	30,000	30,000
Dormitory/Nontaxable Residential	_____	_____	165,200	165,200	165,200	165,200
Commercial	_____	_____	_____	_____	_____	_____
Taxable Residential	_____	_____	_____	_____	_____	_____

<sup>8</sup> Provide a projection of facilities using whatever time period your institution employs for this purpose. Specify the target year.

## Parking

### **Number of parking spaces maintained for students (parking):**

**4 spots**

Hult does not offer on-campus parking for students, only with approved health/ADA accommodation requests. If students commute to campus by car, they utilize street parking or Museum of Science parking garage mostly.

### **Number of parking spaces maintained for faculty, staff and visitors:**

**125 spots**

Hult supplies, at a fee, on-campus parking for faculty and staff within the academic building garage in Hult Center building. Visitors are given a parking spot in the garage by reservation only.

## Property Transfers

- Cambridge properties purchased since filing your previous Town Gown Report: N/A
- Cambridge properties sold since filing your previous Town Gown Report: N/A
- Please describe any planned dispositions or acquisitions: N/A

## E. REAL ESTATE LEASED

<b>Building</b>	<b>Address</b>	<b>Approx. area</b>	<b>Use</b>
EFI (Hult Center)	1 Education Street	91,372 SF	Institutional/classroom
EFIII (Hult House)	10 Education Circle (previously North Point Boulevard)	153,031 SF	Institutional/dormitory
EFIV (Hult Point)	4 Museum Way (previously 17 Monsignor O'Brien)	25,000 SF	Institutional/classroom

**F. PAYMENTS TO CITY OF CAMBRIDGE:<sup>9</sup>**

	FY 19	FY 20	FY 21	FY 22	FY 23
Real Estate Taxes Paid	\$	\$	\$	\$	\$
Payment in Lieu of Taxes (PILOT)	\$ 705,267	\$1,259,806	\$1,457,685	\$1,446,829	\$1,439,725
Water & Sewer Fees Paid	\$164,037	\$137,071	\$137,071	\$182,552	\$210,439
Other Fees & Permits Paid	\$	\$	\$	\$	\$

**G. INSTITUTIONAL SHUTTLE INFORMATION**

The Hult campus is part of a transit oriented, mixed-use urban development in East Cambridge surrounded by public transportation, pedestrian and bicycle infrastructure and facilities. Hult is located within a half-mile walk of the MBTA Green Line (Lechmere and Science Park) and Orange Line (Community College) stations, MBTA bus lines, and the Charles River TMA EZ Ride Shuttle.

Hult continues to share a customized shuttle service with EF Education First, which transports employees and students to nearby MBTA stations (Community College, Lechmere, and Kendall Square). This customized shuttle further enhances the opportunity for employees and students to utilize public transportation. Pedestrian and bicycle access to the campus are provided via Museum Way and North Point Boulevard which contain sidewalks, crosswalks, and bike lanes.

**H. FUTURE PLANS NARRATIVE**

Established in 1964 in Cambridge, Massachusetts as the Arthur D. Little School of Management, the school initially served as an extension of Arthur D. Little's consulting business to train managers in developing countries. With the demise of Arthur D. Little in 2003, school leadership sought more sound financial footing and approached Mr. Bertil Hult, founder of the world's largest privately held education company, EF Education First, whose U.S. headquarters is in Cambridge, MA. Mr. Hult agreed to support the school and it was renamed "Hult International Business School."

In 2007, the school's leadership team embarked on a bold strategy of establishing Hult as the world's first truly global business school. This strategy was aimed at differentiating the school relative to its competitors and carving out a position that built on its historical Arthur D. Little legacy of educating international managers. Over the past twenty years, the school has expanded from its origins in Cambridge, Massachusetts, to include campuses in London, Dubai, and San Francisco as well as rotational campuses in New York and Singapore.

<sup>9</sup> Fiscal Years for the City of Cambridge begin on July 1 and end on June 30 of the following year. For example, FY23 for the City of Cambridge includes the period from July 1, 2022 through June 30, 2023.

Since 2018, Hult has been accredited by the three most prestigious international accrediting bodies – AACSB, EQUIS, and AMBA – making the institution the first U.S. business school to receive this “triple crown” accreditation status.

## I. STRATEGIC AND LONG-TERM PLANNING

### Strategic Goals and Institutional Plans

The ten-year outlook for Hult, in our Cambridge location, focuses on the anticipated growth of the Undergraduate population and specialized Postgraduate programs. We expect our Postgraduate programs to remain steady and an expansion of Online Masters programs should not have an immediate impact on our physical space needs. Should additional classrooms be needed to accommodate the expected growth of the Undergraduate program; including more dorm space, we have existing space in our Hult Center building that can be repurposed to add an additional 2-3 classrooms when needed. Additionally, as mentioned in the above section for Residence Hall, an unoccupied 5<sup>th</sup> floor that can also be built to accommodate an additional 86 students.

### Location & Community

Hult International Business School & Education First (EF) value the location that has been established in East Cambridge. With the integration of Cambridge Crossing, our community has embraced all that it has to offer. This includes use of public parks, Bluebikes, amenities for food and beverage, and integration into social activities promoted by Cambridge Crossing utilizing their outdoor spaces. Most importantly, the access due to reopening Lechmere station (train and bus) has provided our commuter population with the most ease and accessibility to get to and from campus for our students, staff, and faculty. Impact wise, we see opportunities in the future to work with Philips, Sanofi, and restaurants in the area to bridge business projects in which our Hult students could aid in solving business-based problems as volunteer consultants to practice what they learn in the classroom; all while supporting the local area.

During and post pandemic, Hult remained open with vigilant resources of a covid test center on campus, low positive case rates, a well-established reporting and tracing program, along with strong processes instituted across our residence hall for quarantine. Due to our ability to maintain operation(s) during the pandemic, there had been no pause or future development planning needs that have been affected. Of most pride, if we continue to see COVID or other viral diseases appear, we are prepared and ready to institute our campus measures.

Throughout the pandemic, and as a result of it, our employee population has benefited from a flexible work from home guideline that requires staff to be in-person three days a week, and the option to be remote two days a week. Because of this guideline, we find that less staff commit to our paid monthly parking garage fee and rather commute via public transport as it is a more affordable option, given they are in the office less. We have also altered our hours of operations for food services on campus to match the days where students and staff are mostly on campus to benefit from their use.

### Community Engagement

Hult has become increasingly more involved within the Cambridge community, amongst our peer institutions and our 100+ clubs and student organizations who are competing in similar case competitions and collaborating to host smaller events amongst space at Hult, MIT, or spaces within the City of Cambridge. Our new academic curriculum also involves external projects, guest speakers, and a community-wide effort to network with local non-profits and entrepreneurs in the Boston/Cambridge area to engage with the students.

In addition, Hult has bridged a working relationship alongside DIVCO West (Project management company of Cambridge Crossing). DIVCO and Hult have recently met to establish use of Hult's 3 campus buildings in efforts to support area-built businesses to rent and utilize auditorium, function, restaurant, bar, and office/team room space options, if needed. This December, DIVCO will be hosting their annual global meeting at Hult Center.

### **J. DIVERSITY, EQUITY & INCLUSION**

Hult is an internationally diverse school with students from 140+ countries and the most represented country being only 10% of the student body. Attending a class at Hult can feel like walking into the United Nations.

We are committed to creating an inclusive environment that promotes equality of opportunity for everyone in our global community. The diversity of our student population, staff and faculty is a strength and a defining feature of the school. We value that every individual is unique, and everyone has different beliefs, however we expect every student, staff, and faculty member to treat each other with dignity and respect. Every member of the Hult global community should be free to be themselves. The school strives for zero tolerance of stereotyping, discrimination, victimization, or harassment. Hult aims to model a business where differences are not just respected but valued and celebrated.

To create a welcoming, inclusive community the school has integrated Diversity, Equity, Inclusion, and Belonging (DEIB) in all our programs and processes and with the following goals:

- Provide visible leadership to advance diversity, inclusion, equity, and belonging throughout the organization.
- Ensure a fair and equitable organization by adapting our policies and ways of work to increase inclusion, transparency, and accountability.
- Create a shared culture and inclusive community based on respect, dignity, and value for diversity.
- Promote inclusive teaching and learning resulting in Hult graduates that bring a similar approach to their organizations.

A non-exhaustive list of recent initiatives taken to advance towards these goals include:

- The forming of affinity groups to increase belonging and provide a feedback loop to the institution.
- The promotion of events throughout the year that not only celebrate under-represented groups but that educate on the lived experiences of different identities.
- Revised staff grievance procedures including implementing a 3<sup>rd</sup> party complaints and feedback “hotline” so staff, faculty, and students can safely report misconduct of any kind – anonymously if preferred.
- Organized mandatory DEIB training for all staff and students across Hult’s global campuses.
- Organized DEIB-related workshops for undergraduate and postgraduate students.
- Mandated that DEIB-related content be included in materials for each course.

As described below, Hult’s undergraduate program leadership has also sought to increase the socioeconomic diversity of our student body through the Hult Scholar Grant, a program offering full-tuition scholarships for high-achieving students with significant financial need with a goal of providing these scholarships to 10% of the student body each year. To engage local students in this program, Hult recruiters have collaborated with staff at Cambridge public and charter high schools to identify students who may be interested in this program and support them through the admissions process.

## K. HOUSING

Hult opened its 500-bed Hult House residence hall in 2019. As demand for Hult House accommodation meets capacity, we anticipate that additional graduate students and undergraduate upperclassmen will seek accommodations in the local housing market, both in Cambridge and in surrounding communities, as noted on page 6 with local towns/cities where our students are sourcing housing options.

Our student population who are not living on campus (1110), seek the most affordable and ease of lease flexibility given the option of student’s ability to rotate during June-August. Similar to other institutions nearby, the academic core takes place September through May. Summer rotation takes place for 3 months until graduation. Yearly, Hult collaborates to post vetted local lodging options to the population, including private residences amongst surrounding cities and also with Cambridge areas of Kendall Square, Harvard area, and Cambridge Crossing properties. We see a majority of our student population seeking options with rental rooms vs apartments, and/or 2 to 4 students in an apartment option to cut down on cost.

Rental costs to utilize the dorm as a living option are comparative in price to those of surrounding private rentals. We have the added incentive of location to campus, discounted gym membership run by Tilt/CrossFit in the building, access to food services, security services, and 24-hour support staff living in the building.

As Hult commuting students explore the wider Cambridge/Boston community for housing, and due to our unique rotation program, involving six-month rotations at different campuses, we take a more innovative approach to meet the housing needs of students.

Housing needs for Hult students shift yearly but stay consistent with the theme of affordability. We have noticed our students' sharing apartments for reduced cost, staying with extended family or friends, or have even sought out opportunities for month-to-month accommodation options outside of the Cambridge area.

Hult students have their core curriculum hosted in Fall and Spring terms (September through May), then they rotate to other campuses (June-August). Our population's housing needs for students are roughly 8-10 months, and/or unless they stay in Cambridge for summer classes, they maintain the need for 1-year leases.

We supply housing options during the summer to all rotators coming to Cambridge from other campuses in the dormitory on monthly rental contracts.

The majority of Hult Boston faculty commute to work by public transportation and some instances driving via carpool or single occupancy vehicles; faculty who live outside of commuting distance or who are brought to teach in Boston from other campuses are housed in local hotels within walking distance of campus. Hult does not collect information on employees' housing demand and/or unmet need for housing.

## L. SUSTAINABILITY & RESILIENCY PLANNING

Since 1996, when EF first broke ground at North Point, EF and Hult have been committed to building its properties with a number of energy efficiencies and environmental sustainability components in mind. As an owner/operator, it is in our own best interest to keep energy costs low and to continue to find ways to improve our energy use. Our goal is to be as carbon neutral as possible in the operation of our buildings.

Hult Center (One Education Street) was constructed prior to the modern-day LEED certification program, but still put a number of environmental sustainability initiatives into action. In 2006, EF won the Cambridge Green Cities Award for reducing its energy costs by \$1,000,000 annually in this building. Since its renovation in 2013, the entire Hult Center (including the garage and restaurant) has been fitted with LED lights, water reduction measures in the toilets and fountains, and light harvesting systems. "Little Lingo" restaurant uses biodegradable materials and has a robust composting and recycling program on-site.

Hult Point (17 Museum Way) was renovated in 2017 to incorporate LED lighting and more efficient mechanical systems.

With respect to Hult House (10 Education Circle), despite the requirement to only build to a LEED Silver level, EF agreed to design the building to a LEED v4 Gold standard per the request of the City of Cambridge. Specifically, with respect to water conservation, the site was designed to meet the 95th percentile of local rainfall events using low-impact development (LID) and green infrastructure,

and the building doesn't use any potable water for landscape irrigation. Regarding lighting, Hult House has LED lighting throughout the building as well as lighting control sensors. The perimeter areas of the public spaces contain local daylight harvesting controls that automatically dim or turn off lighting fixtures based on the available lighting levels of natural daylight. In addition, the project meets the uplight and light trespass requirements for exterior lighting, using the backlight-uplight-glare (BUG) method.

Hult House's project site is above the flood elevation expected through 2100 and the building itself is resilient to likely flood elevations around the year 2100 coupled with the 100-year storm surge event. Hult House has designed stormwater management systems to mitigate the current 25-year design storm, which will aid in mitigating the more frequent and intense precipitation events expected through the year 2100. Based on the latest climate change evaluations available, the design of Hult House has been certified as resilient to flooding and precipitation change due to climate change.

With respect to sustainable transportation measures, EF and Hult boast a low 18% single-occupancy vehicle rate despite having a combined 2,000+ employees and hundreds of students who commute to the campus. We are very proud of our community's commitment to multi-modal transportation as a majority of our staff and students walk, bike or take public transportation to campus. Throughout the EF and Hult campus, we have more than 340 long-term bike spaces and more than 80 short-term spaces. A majority of these are available for use by the public as well. Biking and walking infrastructure has been prioritized during the campus' expansion over the years, and there is now a well-connected system of pathways that bring walkers/bikers from Boston to East Cambridge through our campus' network. For those commuting to campus by bicycle share, Hult's Cambridge campus is home to one Bluebike station (located at the intersection of Education Street and Education Circle). Please see Map 6 for reference.

Additionally, EF (Hult's partner institution through EF's founders and owners, the Hult Family) recently announced a significant investment in sustainability and regenerative travel. EF intends to become fully carbon neutral by 2031 and be historically carbon neutral at some point thereafter. EF will partner with the Eden Project to plant 3 million trees in 2021 as the first initiative under this broader sustainability campaign. The tree planting project will initially be focused in Africa where the project can also accomplish job-creating benefits in local communities.

In sum, EF and Hult have a long-term commitment to energy savings and environmental sustainability throughout its North Point campus, and we have every intention to continue this effort for the future.

### **III. PRECINCT PLANS, CURRENT PROJECTS & FUTURE DEVELOPMENT SITES**

Identify and describe plans for future development of the sub-areas/precincts of your campus, being certain to address the institution specific information requests and questions found in Section IX.

N/A

#### **IV. TRANSPORTATION DEMAND MANAGEMENT**

Hult follows the approved City of Cambridge PTDM plan for the EF – Hult campus.

Due to the COVID-19 pandemic, beginning in mid-March 2020 Hult's faculty and staff transitioned to remote work through August 2020, with limited staff and faculty returning to on-campus work in advance of the fall term (with those returning generally coming to campus on a part-time basis of 2-3 working days per week). Due to the decrease in employees commuting to campus, parking fees were waived for staff from April to December 2020.

As an institution, we continue to take steps to lower our SOV rate by promoting information regarding MBTA schedules and public transportation options to students, staff, and faculty, as well as information about local train and bus stations of Lechmere and Museum Park. The incorporation of Bluebike stations and access to public transport has seen our commuting population utilizing these resources year-round, helping our efforts to lower the SOV rate, and given the lack of parking/cost of parking in the area – our community prefers public transportation and walking.

Additionally, through our relationship with EF, employees are eligible to participate in Commuter Flexible Spending Accounts, enabling employees to utilize pre-tax dollars on public transportation and ride share services.

#### **V. ANTENNA INSTALLATIONS**

N/A

#### **VI. CONSTRUCTION MITIGATION**

N/A

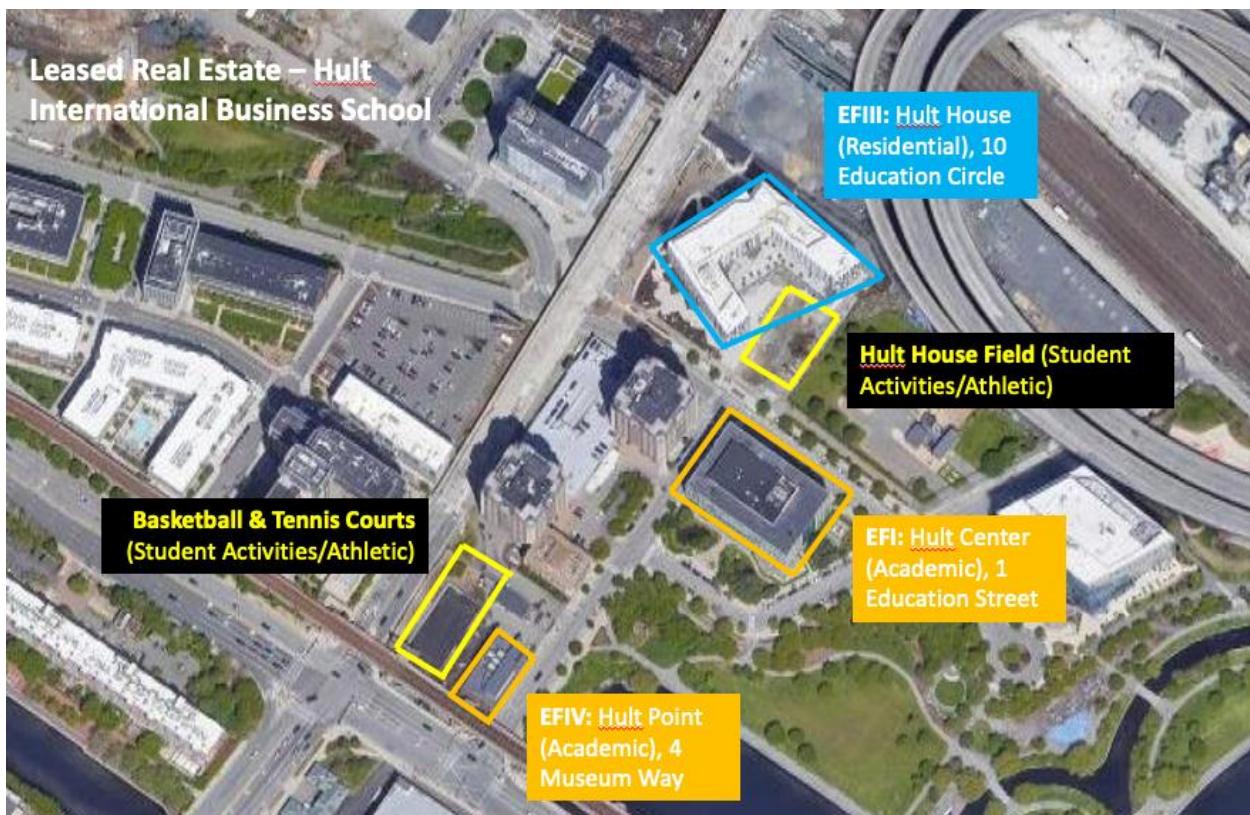
#### **VII. RELATIONSHIP WITH CAMBRIDGE PUBLIC SCHOOL DEPARTMENT (CPSD)**

Since 2013, Hult has partnered with EF Education First and the City of Cambridge to run the EF Glocal Challenge, an annual program facilitated by EF Education First and the City of Cambridge at Cambridge Rindge and Latin School to help students learn 21st century skills, gain global competence and receive real-world experience in STEAM (science, technology, engineering, art and math). Hult International Business School students volunteer as mentors to help Cambridge students create actionable projects that can be implemented locally. Additionally, Hult faculty lead training sessions and seminars for the participants on our campus. Between the years 2020-2023 this initiative has been paused or altered to be remote due to COVID. It will be reinstated in person starting 2024 academic year.

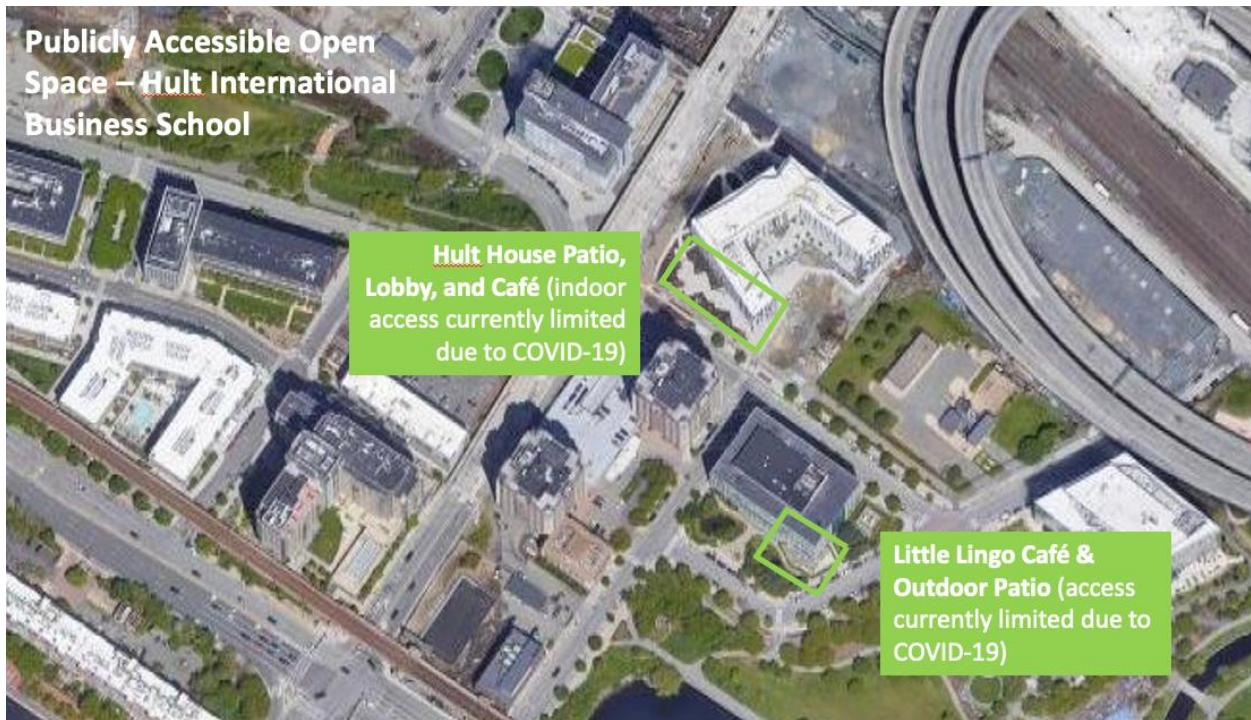
In the 2019-20 academic year, Hult's undergraduate programs also launched the Hult Scholar Grant program, which offers full-tuition scholarships for high achieving students that have significant financial need. Recruiters for our Hult Scholar Grant program work alongside the public and charter schools in Cambridge to identify graduating Cambridge seniors who might be interested in pursuing a bachelor's degree in business administration and help them through the admissions process. In the 2022-2023 academic year, 3 grants have been given to a now Undergraduate student. Hult has intended to continue to prioritize increasing this number in the coming academic years.

## VIII. MAPPING REQUIREMENTS

**Map 2:** Map of real estate leased. Categorize properties by use as appropriate (e. g., institutional/academic, student activities/athletic, housing).



**Map 1:** Map of all real estate owned in the City of Cambridge. Categorize properties by use as appropriate (e. g., institutional/academic, student activities/athletic, dormitory/nontaxable residential, investment, etc.). Indicate publicly accessible open space.



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### **Additional Information Requested for Hult International School of Business**

#### **Listing of the Hult International Business School's education sites located outside of Cambridge and their relationship to programs offered in Cambridge:**

- San Francisco, California (Master's Programs only)
- London, United Kingdom (Undergraduate & Masters Programs)
- Dubai, United Arab Emirates (Master's Programs only)
- Hult Ashridge, Berkhamsted, United Kingdom (Executive Education)
- New York, New York (Master's Programs only)
- Singapore, Singapore National Gallery (Undergraduate & Masters Programs)

#### **Enrollment trends over the past three years and future enrollment projections, including the ongoing development and expansion of the Hult undergraduate program.**

Hult has seen a steady increase in the education market, globally and locally, for undergraduate program participation. Unlike the saturated graduate program market, Hult diversified its curriculum and implemented a new challenge-based business curriculum that was introduced in Fall of 2022. This has attracted a new generational wave of young entrepreneurs, those seeking to put learning to practice, and have the support system of a dedicated coach and mentor throughout their tenure as a

student.

Percentage wise, we have seen an increase in applications rise 4% YoY and within the next three years anticipate our growth, at the Cambridge campus to reflect 1000+ undergraduate students, becoming our flagship program.

Due to our ability at Hult to migrate our student graduate programs to be hosted at different campuses, we are able to relieve the population and space restraint pressure of our current buildings to allow for us to prepare for said growth.

**Discussions: Hult or EF with Div CoWest about joint development or utilization of housing they are obligated to develop as part of Cambridge Crossing plan?**

Hult is not currently seeking development opportunities to create more dormitory housing. Although, comparative in price point, our students seek affordable accommodations and prefer selecting where they feel comfortable price and commuting wise. We don't have enough of a business demand to start discussions about renting or leasing building space in the Cambridge Crossing area.