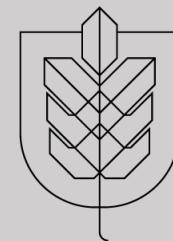


Cambridge, MA Town & Gown Report

2025

DECEMBER 12, 2025

Hult International Business School
1 Education Street
Cambridge, MA 02141



HULT
INTERNATIONAL
BUSINESS SCHOOL

Existing Conditions

Faculty & Staff

	2021	2022	2023	2024	2025	Projection (2027)
Cambridge-based Staff						
Head Count	103	105	120	164	151	155
Cambridge-based Faculty						
Head Count	18	23	30	21	28	35
Cambridge Residents Employed at Cambridge Facilities	16	28	30	23	15	20

Student Body

	2021	2022	2023	2024	2025	Projection (2027)
Undergraduate Students						
Day	557*	612	719	730	633	800
Evening	0	0	0	0	0	0
Full time	557	612	719	730	633	800
Part time	0	0	0	0	0	0
Graduate Students						
Day	765	858	891	686	621	745
Evening	0	0	0	0	0	0
Full time	587*	770	891	686	621	745
Part time	0	178	442**	73	15	200
Non-Degree Students						
Day	0	0	0	0	0	0
Evening	0	0	0	0	0	0
Total Students Attending Classes in Cambridge (inclusive of all categories above)						
Total	1,322	1,470	1,610**	1,489	1,269	1,745
Post-Doctoral Scholars						
Total	0	0	0	0	0	0

The part-time students attend virtually only and do not come to campus for classes.

The following data applies to applicants for the 2024-25 application cycle:

Number of Cambridge residents who applied for undergraduate admission to Hult International Business School	7
Number of Cambridge undergraduate applicants accepted:	3
Overall acceptance rate:	42.9%

Asterisk symbol notes for data on page 2, STUDENT BODY section:

- *In the 2020-21, in response to the COVID pandemic, 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.

**As of the 2023-2024 Academic Year (AY), Hult no longer provides the Limitless Learning program option. All full-time students are in-person. Instead, Hult offers a virtual part-time online MBA program. Enrollment in this program is comprised almost entirely of students who live outside of Massachusetts. 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.

Student Residences

	2021	2022	2023	2024	2025	Projection (2027)
Undergraduate Students Residing in Cambridge						
In dormitories	237	258	301	372	350	320
With cars garaged in Cambridge ³	2	2	0	5	2	0
In off-campus affiliate housing ⁴	0	0	0	0	0	
In off-campus non-affiliate housing	320	354	418	358	349	415
Graduate Students Residing in Cambridge						
In dormitories	180	242	199	141	165	75
With cars garaged in Cambridge	2	2	4	0	3	0
In off-campus affiliate housing	0	0	0	0	0	0
In off-campus non-affiliate housing	527	616	692	545	515	525

*Academic Years 2022-23 and 2023-24, all new first year students are required to live on campus in our Hult dormitory. We seek to increase our Undergraduate program population yearly and anticipate this will eventually impact our Graduate students in greater numbers 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, so that, if decided to invest and build future rooms, it could house 86 additional students. Of the approx.1,000 students who seek housing off campus, the cities where our students source accommodation are:

Cambridge:	10%	Boston:	29%
Watertown/Allston:	8%	Somerville:	17%
Medford/Malden/Melrose:	16%	Other:	20%

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

Facilities & Land Owned

	2021	2022	2023	2024	2025	Projection (2027)
Acres						
Tax Exempt	leased	leased	leased	leased	leased	leased
Taxable	leased	leased	leased	leased	leased	Leased
Number of Buildings	3	3	3	3	3	3
<i>Both taxable and tax-exempt</i>						
Dormitory Buildings	1	1	1	1	1	1
Dormitory Beds	500	500	500	500	500	500
Gross Floor Area of Buildings						
Institutional/Academic	113,812	113,812	113,812	113,812	113,812	113,812
Student	30,000	30,000	30,000	30,000	30,000	30,000
Activities/Athletic						
Dormitory/Nontaxable	N/A	N/A	N/A	N/A	N/A	N/A
Residential						
Commercial	N/A	N/A	N/A	N/A	N/A	N/A
Taxable Residential	N/A	N/A	N/A	N/A	N/A	N/A

Parking

Number of parking spaces maintained for students (parking): 5

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

Number of parking spaces maintained for faculty, staff, and visitors: 125

Hult supplies, at a fee, on-campus parking for faculty and staff within the academic building garage in Hult Center building. This is done in partnership with Education First who controls the parking program. Visitors are given a parking spot in the garage by reservation only.

Property Transfers

- Cambridge properties purchased since previous Town Gown Report: None
- Cambridge properties sold since previous Town Gown Report: None
- Any planned dispositions or acquisitions: None

Real Estate Leased

Building	Address	Approx. area	Use
Hult Center	1 Education Street	91,372 SF	Institutional/classroom
Hult House	10 Education Circle	153,031 SF	Institutional/dormitory
Hult Point	4 Museum Way	25,000 SF	Institutional/classroom

Payments to City of Cambridge

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
Real Estate Taxes Paid	\$ -	\$ -	\$ -	\$ -	\$ -
Payment in Lieu of Taxes	\$ 1,457,685	\$ 1,446,826	\$ 1,439,715	\$ 1,504,841	\$ 1,524,745.30
Water & Sewer Fees Paid	\$ 137,071	\$ 182,552	\$ 210,439	\$ 240,141	\$ 270,825.19
Other Fees & Permits Paid	\$ -	\$ -	\$ -	\$ -	\$ -

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.

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, (Hult's neighbor) 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 additional full-time campuses in London and Dubai, as well as rotational campuses in San Francisco, New York, and Singapore. The school also holds postgraduate City Seminars in major business hubs around the world.

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. Hult diversified its curriculum and implemented a new challenge-based undergraduate business curriculum in Fall of 2022 and has since innovated both undergraduate and postgraduate curriculum to prepare learners for a world in which AI and other technologies play a larger role. Hult attracts a new generational wave of young entrepreneurs, those seeking to put learning into practice with a system of support that includes a dedicated coach and mentorship throughout their tenure as a student.

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

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. Additionally, we have available space in the building that has not yet been developed which could provide an additional 86 beds when demand for additional dormitory spaces presents itself. As such, we have not yet maximized our current dormitory capacity to consistent 100% occupancy. We currently do not have enough of a business demand to start discussions about renting or leasing building space in the Cambridge Crossing area.

Hult International Business School's global education sites located outside of Cambridge, MA:

Dubai, United Arab Emirates	Undergraduate & Postgraduate programs
London, United Kingdom	Undergraduate & Postgraduate programs
New York, NY (Summer Only)	Postgraduate programs only
San Francisco, CA (Summer Only)	Postgraduate programs only
Singapore (Summer Only)	Postgraduate programs
Hult Ashridge, Berkhamsted, United Kingdom	Executive programs only

Strategic & 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 5th floor that can also be built to accommodate an additional 86 students.

Location & Community

Hult International Business School deeply values our presence in East Cambridge. The growth of Cambridge Crossing has enriched our community experience, offering vibrant public parks, Bluebikes access, a variety of food and beverage amenities, and dynamic outdoor programming that our students and staff regularly enjoy. The redevelopment of the Lechmere Station has been especially impactful, greatly improving accessibility for our commuter students, staff, and faculty and strengthening our connection to the broader region.

Looking ahead, we see tremendous opportunities to expand experiential learning partnerships with local organizations such as Philips, Sanofi, and neighboring restaurants. These collaborations would allow Hult students to apply their classroom learning as volunteer consultants, tackling real business challenges while contributing meaningful support to the local ecosystem.

Our flexible work-from-home model, four days on campus and one remote, has supported employee well-being while reducing reliance on monthly parking and encouraging increased use of public transportation. In alignment with these patterns, we have also optimized our food service hours to better reflect peak student and staff presence on campus, ensuring that resources best meet community needs.

Community Engagement

Hult continues to deepen its engagement within the Cambridge community, actively collaborating with peer institutions and strengthening connections across the city. Our 100+ clubs and student organizations regularly participate in regional case competitions and co-host events with partners at Hult, MIT, and various community venues throughout Cambridge. The launch of our updated academic curriculum has further expanded these connections by integrating real-world projects, welcoming industry guest speakers, and

encouraging meaningful partnerships with local nonprofits, startups, and entrepreneurs across the Boston–Metro and Cambridge area. We've also hosted several conferences and events on our Boston campus in recent years, including TEDx Hult Boston events in 2024 and 2025, the European Foundation for Management Development (EFMD) Americas Annual Conference in 2025, and annual Hult Prize events where student social entrepreneurs gather to compete for a monetary prize to turn their startup ideas into sustainable business ventures. The Hult Prize competition started on Hult's campus in Cambridge in 2010.

We are also proud to have expanded our relationship with DivcoWest, the project management company behind Cambridge Crossing. Together, we have established a shared approach to supporting local businesses by making Hult's three campus buildings available for use, offering access to our auditoriums, event spaces, restaurant, bar, and meeting rooms as needed. This year, we were honored to host DivcoWest's annual global meeting at the Hult Center, reinforcing our mutual commitment to fostering a vibrant and collaborative local community.

Community Wellbeing

A key strategic objective of the school is that Hult is a great place to teach, work and study, therefore we are committed to creating an inclusive environment, where differences are not just respected but valued and celebrated.

Hult is an internationally diverse school with a global community of staff, faculty, students and alumni. Our student body has representation from over 171 countries and the most represented country being only 12% of the student body. 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. Our policies and programs create a clear framework of shared culture, to create an environment of respect and dignity for every student, staff, and faculty member. The school strives for zero-tolerance of stereotyping, discrimination, victimization, or harassment. This is core to our purpose: **We exist to create a better future for all by inspiring and challenging our community to make an impact that matters.**

To create a welcoming, inclusive community the school commits to the following goals:

- Ensure a fair and equitable organization for all by always looking for ways of working and studying to increase inclusion, transparency, and accountability.
- Create a shared culture and inclusive community based on respect, dignity, and reflecting our global community.
- Promote teaching and learning that results in Hult graduates who bring a global perspective to their future organizations.

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

- All staff, faculty and students are provided with essential training to build healthy communities throughout the staff and student journey including ongoing training on key topics (e.g., neurodiversity, mental health, harassment, bullying, discrimination)
- Employee and student support services include access to confidential counselling, coaching and psychosocial support.
- Affinity groups for staff and clubs and network groups for students to strengthen peer-to-peer support and to increase belonging. All affinity groups and clubs are open to anyone interested in joining.
- We host events/campaigns throughout the year to increase cultural awareness and develop cultural competence to live and work globally.
- Staff and students are provided with channels (including a third-party reporting hotline) and opportunities to provide regular feedback to the institution – the feedback is used to promptly address issues and enhance our team and student experiences.

Housing

Hult opened the 500-bed Hult House residence hall in 2019, creating a vibrant living-learning community steps from campus. As Hult House consistently reaches capacity, we anticipate that some graduate students and undergraduate upperclassmen will continue to seek housing in the local market, both within Cambridge and in nearby communities. As noted earlier in this report, our students currently source housing across a wide range of surrounding towns and neighborhoods.

For the approximately 1,000 students who live off campus, affordability and flexible leasing remain top priorities, particularly given the option to participate in Hult's summer rotation program from June through August. Like many institutions in the area, our primary academic terms run from September through May, with a three-month summer session leading up to graduation. Each year, Hult curates and shares vetted local housing options, including private residences in Cambridge, Kendall Square, the Harvard area, Cambridge Crossing, and nearby cities. Students typically seek individual rental rooms or shared apartments with two to four peers to minimize cost, while others reside with family or friends or pursue month-to-month options outside Cambridge.

On-campus housing costs remain competitive with local market rates. To further support our residential population, Hult offers a range of benefits for students who choose to live in Hult House, including proximity to classes, discounted membership at Tilt Gym (also open to the public), access to on-campus dining and food services, community engagement programming, 24-hour security, and on-site staff support.

Because many students take advantage of our global rotation mode, with six-month

academic rotations at other Hult campuses, we adopt a flexible and innovative approach to housing support. Most students require accommodation for 8–10 months, though some remain for the full year if enrolled in summer courses. To meet the needs of students rotating into Cambridge from other campuses, we also offer summer housing in Hult House through monthly rental contracts.

Faculty commuting patterns reflect our *community's* commitment to sustainability as *multiple means are used*, including traveling to campus via public transportation, the use of carpools, and single-occupancy vehicles. Faculty visiting from other Hult campuses or living beyond commuting distance are provided accommodations in nearby hotels within walking distance of campus. Hult does not track employee housing demand or unmet needs.

Sustainability & Resiliency Planning

Since first breaking ground at North Point in 1996, Hult has remained committed to developing and operating properties with energy efficiency and environmental sustainability at the forefront. We continually seek new ways to reduce energy use, lower operating costs, and move our facilities closer to carbon neutrality.

Hult Center (One Education Street) was constructed before the introduction of LEED certification yet still incorporated several early sustainability features. In 2006, the building received the Cambridge Green Cities Award for achieving significant reductions in annual energy consumption. Following a major renovation in 2013, the entire facility, including the garage and restaurant, was upgraded with LED lighting, water-saving fixtures, and daylight harvesting systems. 1965 Café and Bar further supports these efforts by using biodegradable materials and maintaining robust composting and recycling programs.

Hult Point (17 Museum Way), renovated in 2017, incorporated LED lighting and highly efficient mechanical systems. For Hult House (10 Education Circle), the project exceeded its required LEED Silver target and was designed and constructed to the more rigorous LEED v4 Gold standard. The site was engineered using low-impact development and green infrastructure to manage the 95th percentile of local rainfall events, and the landscape requires no potable water for irrigation.

Across Hult House, LED lighting, motion sensors, and daylight harvesting controls are used to reduce unnecessary energy consumption. Exterior lighting meets strict standards for up light and light trespass using the backlight-up light-glare (BUG) method.

The Hult House site is located above the flood elevation projected through 2100 and was designed to remain resilient to anticipated storm surge and flooding. Stormwater systems were engineered to manage the current 25-year design storm, supporting resilience amid increasingly frequent and intense precipitation events. Based on the latest climate models, Hult House has been certified as resilient to future flooding and precipitation change.

Hult also promotes sustainable transportation. Despite having more than 2,000 employees and hundreds of students commuting to campus, our single-occupancy vehicle rate is a

notably low 18%. Most community members walk, bike, or use public transit. Across campus, more than 340 long-term and 80 short-term bike parking spaces are available, many open to the public, and our campus pathways form a well-connected biking and walking network linking Boston and East Cambridge. A Bluebikes station is also located on campus at the intersection of Education Street and Education Circle.

Globally, Hult actively manages its environmental and social impact and has set a goal to reach NetZero carbon emissions for Scopes 1 and 2 by 2030 and for Scope 3 by 2050. In 2022, Hult completed its first full Scope 1 and 2 carbon footprint assessment. Emissions for the Hult Boston campus in 2024 were:

Scope 1: 1,271.6 tons CO₂e

Scope 2: 370.7 tons CO₂e

Total: 1,642.3 tons CO₂e

Hult has also implemented a one-day-per-week remote work policy to reduce commuting frequency, supporting staff well-being while lowering emissions from personal vehicle use.

In summary, Hult maintains a long-standing and future-focused commitment to energy efficiency, climate resilience, and environmental stewardship across the North Point campus, and we remain dedicated to advancing this work for years to come..

Transportation Demand Management

Hult continues to advance strategies that encourage sustainable commuting and reduce single-occupancy vehicle (SOV) use. Our community benefits from convenient access to MBTA schedules, nearby train and bus stations, including Lechmere and Museum Park, and campus-based Bluebikes stations. These resources, combined with a well-connected network of walking and biking paths, support year-round use and have helped maintain a consistently low SOV rate. The high cost and limited availability of parking further reinforce the preference for walking, biking, and public transportation.

To support sustainable commuting, employees can participate in Commuter Flexible Spending Accounts, which allow pre-tax contributions for public transportation, ride-share, and other low-emission commuting options. Looking ahead, Hult is exploring expanded incentives for electric vehicle charging, bike-share programs, and other initiatives to further encourage low-carbon and multimodal transportation choices across our campus.

Our employees are eligible to participate in Commuter Flexible Spending Accounts, enabling employees to utilize pre-tax dollars on public transportation and ride share services.

Antenna Installations

Not Applicable

Construction Mitigation

Not Applicable

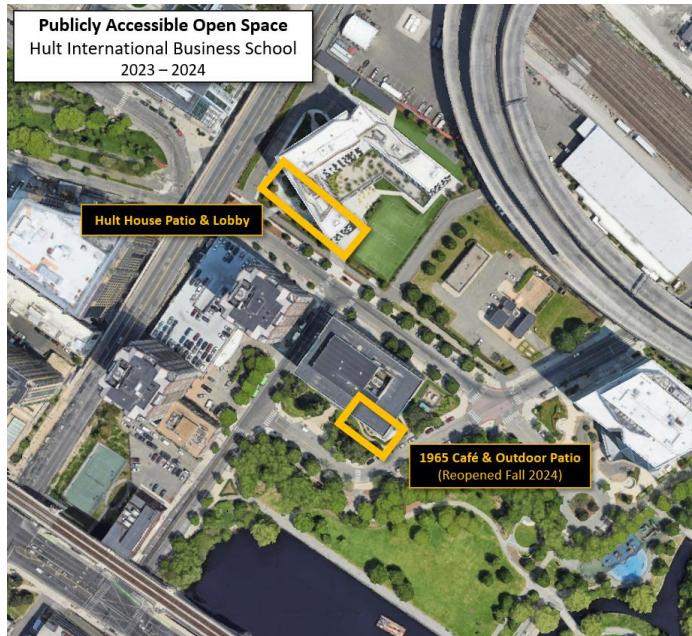
Relationship with Cambridge Public School Department (CPSD)

Since 2013, Hult has proudly partnered with EF Education First and the City of Cambridge to support the EF “Glocal” Challenge, an annual program at Cambridge Rindge and Latin School designed to help high school students build 21st-century skills, strengthen global competence, and gain hands-on STEAM experience. Hult students volunteer as mentors, guiding Cambridge students as they develop actionable community-focused projects, while Hult faculty contribute by leading on-campus training sessions and seminars. Although the program shifted to a remote format or paused during 2020–2023 due to COVID-19, we are excited to resume full in-person engagement beginning in the 2024 academic year.

In 2019–20, Hult’s undergraduate programs launched the Hult Scholar Grant, a full-tuition scholarship initiative for high-achieving students with significant financial need. Our recruitment team collaborates directly with public and charter schools across Cambridge to identify graduating seniors who may benefit from the opportunity to pursue a bachelor’s degree in business administration. During the 2022–2023 academic year, three Cambridge students received Hult Scholar Grants and are now thriving as undergraduate students on our campus. Increasing the number of scholars supported through this program remains a key priority in the years ahead.

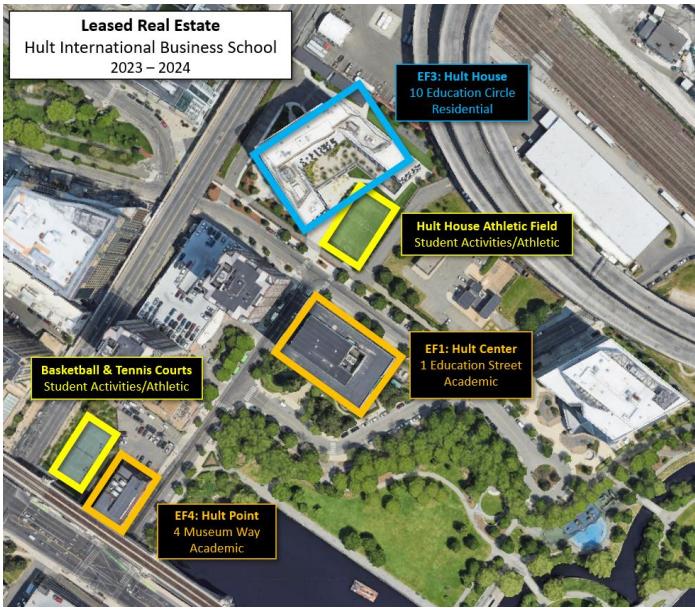
Mapping Requirements

Map 1: Map of all publicly accessible open space



Map 2: Map of real estate leased.

Categorized by use (e. g., institutional/academic, student activities/athletic, housing)



Map 3: Map of bicycle facilities on campus.

Includes long-term (secure) bicycle parking locations, short-term (visitor) bicycle parking locations, bicycle sharing facilities (Bluebikes and other campus-specific programs), and internal bicycle routes.

