MIT purchases graduate housing

(Continued from page 1)

economically feasible for MIT to continue renting the condomin- 
ium units while paying the inter-

est on mortgage payments. But the profits from the resale of the units will cover the fin-

The money used to purchase the condominiums did not come from housing funds, Dickson

said. He emphasized that stu-
dents in the housing system could continue renting the condomin-

uum while paying the inter-

est on mortgage payments. But the profits from the resale of the units will cover any losses the In-

stitute incurs while the units are rental.

The condominiums were pur-

chased with "academic funds," Dickson said. Investment funds could not be used because the

maximum yield will not be gained from the property, he explained. The use of academic

funds was appropriate because the housing benefits students.

Linda L. Patron, manager of housing services, said that 106 students entered the lottery for the

new condominiums. Twenty- 

nine students were contacted before the spaces were filled.

Shortage of graduate housing

After a good deal of lobbying by the Graduate Student Coun-

cil, Dickson acknowledged last fall that "graduate housing is one of the highest - if not the highest - 

priority issues of the Institu-

tion.

A GSC survey revealed that 46.1 percent of graduate students desired on-campus housing, but MIT only provides enough hous-

ing for 26 percent of the graduate student body.

MIT instituted, at the GSC's request, - a revised housing en-

sure policy that would allow more incoming graduate students to have rooms in on-campus hous-

ing.

Dickson said the Ashdown construction and condominium purchases are two additional ef-

forts that MIT has made to al-

leviate the housing shortage.

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