

# SUNDAY BUSINESS

## How NFT art by chimps helps their care



Artwork by Tootie  
Open Edition  
SALE ENDED

Screen shot of chimpanzee art sold by Save the Chimps as an NFT fundraiser. PALM BEACH POST

### Nonprofit sells paintings amid crypto boom

Antonio Fins Palm Beach Post  
USA TODAY NETWORK

The splashes and splattering of primary and secondary colors would make Jackson Pollock proud. But these artworks weren't done by human hands, and their sale last July wasn't handled by a gallery.

The paintings were done by chimpanzees from the Save the Chimps sanctuary in Fort Pierce and they were sold in high-resolution digital form as a novel way to tap the fundraising poten-

tial of the exploding non-fungible token, or NFT, trading.

The nonprofit, which is 100% private donor-funded, had prior success selling art on canvas painted by chimps during their "enrichment activities" at the sanctuary. So the option to sell the same type of art in digital form via the NFT route, on a platform called Truesy, was simply appealing.

"I always look to technology to find the newest thing that is going on," said Sara Halpert, Save the Chimps marketing director. "And NFTs were becoming very hot at the beginning of 2021."

In its first NFT foray, the sanctuary sold limited editions of four digital images, including ones by chimps Cheeta

and Tootsie, for \$25 each. It wasn't huge offering for a sanctuary in which each chimp's care costs \$25,000 annually.

But the potential is there, Halpert said, and the ability to reach a different pool of donors is just as enticing as the dollars.

### NFT trading grew by 21,000% in 2021 as celebs, others joined in

Especially after seeing last year's explosion in NFT trading.

Nonfungible.com reported that trading non-fungible tokens topped \$17.6 billion in 2021, an astounding increase

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## Student housing scarce, expensive

14% have experienced homelessness in last year, survey finds

Janie Har  
ASSOCIATED PRESS

BERKELEY, Calif. — University of California, Berkeley sophomore Terrell Thompson slept in his car for nearly two weeks at the start of the school year last fall, living out of a suitcase stashed in the trunk and texting dozens of landlords a day in a desperate search for a place to live.

The high-achieving student from a low-income household in Sacramento was majoring in business administration at one of the most prestigious universities in the world. Yet, Thompson folded his 6-foot frame into the back seat of his Honda Accord at night, wondering how he would ever find a home in the exorbitantly expensive San Francisco Bay Area city.

"Academically it was hard, because I'm worried about finding housing and I'm worried about my clothes and I'm worried about getting my car broken into all the time," said the 19-year-old Thompson, who now lives in a studio apartment he found last September. "I was anxious 24/7."

College students across the U.S. are looking for housing for the 2022-23 school year and if 2021 was any indication, it won't be easy. Students at colleges from California to Florida were denied on-campus housing last fall and found themselves sitting out the year at home or living in motel rooms or vehicles as surging rents and decades of failing to build sufficient student housing came to a head.

For some colleges, the housing crunch was related to increased demand by students who had been stuck at home during the pandemic. For others, including many in California, the shortage reflects a deeper conflict between the colleges and homeowners who don't want new housing built for students who they say increase congestion and noise.

In March, the University of California, Berkeley, said it would have to cap student enrollment because of a lawsuit brought by irate neighbors over the school's growth. State lawmakers fast-tracked a fix to allow the campus to enroll as many students as planned for the 2022 fall semester, but the legislation does nothing to produce more housing.

Nationally, 43% of students at four-year universities experienced housing insecurity in 2020, up from 35% in 2019, according to an annual survey conducted by The Hope Center for College, Community, and Justice at Temple University. Students reported being unable to pay utilities, rent or mortgage, living in overcrowded units, or moving in with others due to financial difficulties.

And for the first time since it began

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The Four Seasons Resort Palm Beach earned five stars overall and for its spa from the Forbes Travel Guide. PHOTO BY ERIN KUNKEL

## Four Seasons, Breakers Eau rated high by Forbes

2 resorts, all 3 spas get coveted 5-star rankings

M.M. Cloutier  
Special to Palm Beach Daily News  
USA TODAY NETWORK

The Four Seasons and The Breakers resorts, as well as Eau Palm Beach Resort & Spa in Manalapan, are seeing stars after Forbes Travel Guide on Tuesday released its coveted annual ratings for luxury hospitality properties.

All three oceanfront resorts received rankings that put them among the world's best.

The luxe spas at all three properties earned five stars. Overall, The Four Seasons and Eau Palm Beach received five stars, and The Breakers received four stars.

No other Palm Beach County resort or spa earned star ratings this year in the Forbes Travel Guide.

While restaurants are included in Forbes Travel Guide's annual ratings, no Palm Beach restaurant received stars this year, according to results listed on the guide's website (forbestravelguide.com).

Forbes' 2022 star-ratings, which cover properties around the globe, come as "travel is back" in many parts of the world after two-plus years of the pandemic, the travel guide's officials noted.

"As travelers look to make up for lost time with family and friends, they want memorable experiences," Hermann Elger, the guide's CEO, said. "Through our exacting and independent evaluation process, these award-winning properties all have raised the guest-experience bar."

The Breakers, the Four Seasons and Eau Palm Beach have earned high marks from Forbes Travel Guide for years.

The Breakers, which sits on 140 acres, has earned four or five stars for decades.

"As always, The Breakers is pleased to find itself in great company among other Forbes Travel Guide award recipients," Communications Director Sara Flight said. "We appreciate that ratings and other platforms of recognition are among the many benchmarks for guest satisfaction."

"In addition, our organization's success is driven by the ongoing commitment to employee and guest satisfaction, social impact and the continuous

renewal and enhancement of our property."

For the six-acre Four Seasons, this year marks the 24th consecutive year it has received a five-star designation, according to the resort, and the sixth year its spa has earned five stars.

"The Forbes five-star distinction is a testament to the dedication of our team to deliver this level of personalized service that I have the honor of witnessing each day," said Mohamed Elbanna, regional vice president and general manager of the Four Seasons Palm Beach.

A "commitment to deliver new experiences while remaining the same at heart is a reflection of our pride and genuine joy in sharing meaningful memories with our guests and our community," he said.

For seven-acre Eau Palm Beach, the high marks reflect a "collective commitment to service" and a staff that "continuously strives to provide our guests with intuitive service and world-class experiences," General Manager Tim Nardi said.

Eau Palm Beach, which is poised to

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The Breakers Palm Beach earned five stars for its spa and four stars overall from the Forbes Travel Guide. COURTESY OF THE BREAKERS



Eau Palm Beach Resort & Spa earned five stars overall and for its spa from the Forbes Travel Guide. PHOTO COURTESY EAU PALM BEACH

# NFTs

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of 21,000% from the tally for 2020. The website also reported that people weren't just selling but also profiting handsomely, posting income gains in excess of \$5.4 billion.

One of the most expensive NFTs sold, according to influencermarketinghub.com, went for \$92 million. But the site said the vast majority of NFTs sold for under \$200 a piece.

Some of the most-coveted NFTs remained the NBA's Top Shots, digital versions of old-time trading cards, that have sold more than an estimated \$700 million worth since 2019.

Others followed into the NFT space last year. They included the Kings of Leon musical group that released an album, *When You See Yourself*, as an NFT and the fast-food chain Taco Bell, which sold digital art to raise scholarship money.

In addition, USA Today featured NFT works by artist Peter Tunney used to raise money and awareness for people who are wrongly incarcerated.

The venture capitalist behind one South Florida-based NFT fund said 2021 was a breakout year, but it's only the start of a commercial and merchandise revolution.

"It may sound crazy that people are buying pictures of lions, tigers, bears and apes in this way," said Brandon Buchanan, founder of Miami-based META4. "But remember this is just the early phase. It seems abstract, but where this is going is that it's a new medium for us to transact. This art, this collectible, is just the beginning."

The massive trading in NFT products in a way is linked to the widened acceptance of crypto money.

Buchanan said he moved into the crypto currency field in 2016, but struggled to convince investors to join him. "Nobody wanted to speak to us," he recalled.

That was until 2017 when interest in digital currencies began to mushroom, partly for the same reason that investors traditionally sought out gold and precious metals in times of international instability, inflationary hedging and overall concerns about U.S. monetary and fiscal policies.

There is another factor that fueled interest in crypto money — growing legions of consumers who are comfortable with using non-hard currency payment systems.

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**Brandon Buchanan**  
Founder of META4

"Quite frankly they just recognize it as a better payment field," Buchanan said. "The idea is that we will be able to transact with one another in a more seamless and friction-less way."

Even so, one poll released ahead of a major crypto conference in Miami this spring suggested just one-in-five respondents had used a crypt currency, alternately pointing to a minority of users and upside potential.

Buchanan said that figure points to dual challenges in educating users about exchanges like Robin Hood and "wallet security," meaning safeguards for accounts and holdings.

He said the sales pitch to bolster broader use and growing popularity of NFT trading is a basic understanding: That people should own the images and content they place online.

"We're at the very beginning, we've only begun to scratch the surface on the potential of NFTs," Buchanan said. "We've started with art and collectibles. As abstract as the concept of NFTs is, people can wrap their minds around the fact of digital ownership, the fact that

we showed our own content that we put on the web."

And that they should be able to derive income from that content.

"Whether it's an image that I put on Instagram or on my website, I should be able to show that I own that image and if I am going to commercialize it, I should be the one to profit from it," he said.

What's more, Buchanan said people will find that, in the case of art, a digital image, as in an NFT, will provide a more "robust" investor and consumer experience.

A painting on canvas, for example, would only be seen by "the people that visit your home," he said. With an NFT, others will be able to view your wallet, or holdings, to see the NFTs that you own, when you bought it, learn when you began your collection and whether you bought it as an original, on a secondary exchange or receive it as a gift.

"In that sense, from a display factor, I think it's much more robust," he said.

## Save the Chimps finds NFT space can also broaden donor ranks

The Save the Chimps sanctuary was established by the late Carole Noon for retired chimpanzees used by the U.S. military. Later, other chimps were given safe haven after being released by entertainment enterprises and research labs.

Today, some 221 chimps live quietly in the sanctuary's 150 acres, which are divided into 12 islands.

"It's a true sanctuary," Halpert said. "These chimpanzees have served their time to humanity and we let them live in peace in the sunshine."

By the middle of last year, coronavirus the pandemic social distancing and shutdowns had taken a financial toll on the 25-year-old chimpanzee sanctuary's fundraising efforts.

The nonprofit's two major in-person fundraisers, one for members and the Chimpathon 5K and 10K race for the public, had been suspended in consecutive years.

Generous donations still came by way of the sanctuary's website, email and letter writing campaigns, Halpert said. But she still sought new ways to raise funds. What she found in the NFT space was not just donations, but new and younger benefactors.

"What's been really exciting about the crypto and NFT process is acquiring new donors," Halpert said. "I would say that about 90% of all our donations — if not higher — that have come through NFT or crypto have all been first-time donors, which is really exciting to see."

Another benefit is, recurring donations, because Save the Chimps will pocket a portion of the resale price if the owners sells one of the images.

## Nonprofit buys into NFTs, not so much cryptocurrency

The money spent on Save the Chimps' art was converted into U.S. dollars before they reached the nonprofit's coffers, however.

Halpert said Save the Chimps is choosing not to hold crypto funds. One reason is that the digital monetary instruments have experienced fluctuations. The volatility, however, has benefited the sanctuary when upward swings in valuations have emboldened donors to make gifts, she noted.

But Halpert doesn't discount the possibility of creating a fund specifically for crypt currency donations in the future.

"It may well be one day we start a crypto trust," she said.

Right now, she said, the non-profit is learning about this new world of fundraising and networking in the communities that access it.

At the moment, she isn't even that certain about how the patrons who purchased the chimps' art actually use it or display it.

"People are still figuring that out and I am sure we will see some really creative ways coming out in the market on how to share these digital assets publicly," Halpert said.

Throughout Florida, 40 hotels, 20 spas and a dozen restaurants earned five-star, four-star or recommended ratings, according to Forbes Travel Guide's website.

Forbes bases its star ratings on anonymous property inspections that evaluate as many as 900 objective standards emphasizing service.

The only way to be awarded a five-star, four-star or recommended rating is by earning it through the independent inspection process.

For more information about Forbes Travel Guide and its 2022 rankings, visit [www.forbestravelguide.com](http://www.forbestravelguide.com).



From left, University of California, Berkeley students Sofia Howard-Jimenez, Jennifer Lopez, and Aisha Wallace-Palomares talk in a loft bedroom of the apartment they share. California prides itself on its robust higher education system, but has struggled with housing at its four-year colleges. ERIC RISBERG/AP

# Housing

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tracking basic needs in 2015, the survey found an equal percentage — 14% — of students at both four-year and two-year colleges who had experienced homelessness in the last year, said Mark Huelsman, the center's director of policy and advocacy.

"This is a function of rents rising, the inability of communities and institutions to build enough housing for students and other costs of college going up that create a perfect storm for students," he said.

For some students, the lack of affordable housing could mean the difference between going to college or not. Others take on massive debt or live so precariously they miss out on all the extracurricular benefits of higher education.

Jonathan Dena, a first-generation college student from the Sacramento area, almost rejected UC Berkeley over the lack of housing, even though it was his "dream program." He found a studio at the heavily subsidized Rochdale Apartments for under \$1,300 a month, but he might have to move because the bare-bones units may close for a seismic renovation.

Dena, 29, wants to continue living within walking distance of campus for a robust college experience.

But the urban studies major and student government housing commission officer said "it's kind of scary" how high rents are near campus. Online listings showed a newer one-bedroom for one person at \$3,700, as well as a 240-square-foot bedroom for two people sharing a bathroom for nearly \$1,700 per person a month.

"If I go to school in Berkeley, I would love to live in Berkeley," he said.

Nationally, rents have increased 17% since March 2020, said Chris Salviati, senior economist with Apartment List, but the increase has been higher in some popular college towns. Chapel Hill, North Carolina, saw a 24% jump in rents and Tempe, Arizona, saw a 31% hike.

In some cases, the rental increases have been exacerbated by a lack of on-campus housing.

Last fall, demand for on-campus housing was so high that the University of Tampa offered incoming freshmen a break on tuition if they deferred until fall 2022. Rent in the Florida city has skyrocketed nearly 30% from a year ago, according to Apartment List.

Rent in Knoxville has soared 36% since March 2020, and it could get worse after the University of Tennessee announced a new lottery system for its dorms this fall, saying it needs to prioritize housing for a larger freshman class.

Even two-year community colleges, which have not traditionally provided dorms, are rethinking student needs as the cost of housing rises.

Last October, Long Beach City College launched a pilot program to provide up to 15 homeless students space in an enclosed parking garage. They sleep in their cars and have access to bathrooms and showers, electrical outlets and internet while they work with counselors to find permanent housing.

Uduak-Joe Ntuk, president of the college's Board of Trustees, hesitated when asked if the program will be renewed.

"I want to say no, but I think we will," he said. "We're going to have new students come fall semester this year that are going to be in a similar situation, and for us to do nothing is untenable."

California prides itself on its robust higher education system, but has struggled with housing at its four-year colleges. Berkeley is notoriously diffi-

cult, with cut-throat competition for the few affordable apartments within walking distance to campus.

"I definitely was not prepared to be this stressed about housing every year," said Jennifer Lopez, 21, a UC Berkeley senior from Cudahy, in southeastern Los Angeles County, and the first in her family to attend college.

She imagined she would spend all four years on campus in dorms, but found herself in a scramble for a safe, affordable place to sleep. The urban studies major currently splits an attic space in what is technically a one-bedroom apartment shared by four undergraduates, one of whom sleeps in the dining room.

The total monthly rent is nearly \$3,700 — laughably high in most U.S. cities — but she's grateful for it.

"If I hadn't heard about this place, I was either going to end up living in a basement, or in this other apartment I know (where) the girls are struggling with leaks and mold," Lopez said.

The Basic Needs Center at UC Berkeley, which operates a food pantry for students and faculty, found in a snapshot survey that a quarter of undergraduates reported they "lacked a safe, regular and adequate nighttime place to stay and sleep" at some point since October.

"That's huge," said Ruben Canedo, co-chair of UC's systemwide Basic Needs Committee. "This generation of students is navigating the most expensive cost-of-living market while at the same time having the least amount of financial support accessible to them."

Thompson, the business administration major, started looking for an apartment last May, after spending his first year at home taking classes remotely to save money. He quickly realized that his rental budget of \$750 was wildly inadequate and as a second-year student, he no longer qualified for priority in the dorms.

By the time classes began in late August, he was in a panic. He tried commuting from his home in Sacramento, leaving before 6 a.m. for the 80-mile drive to Berkeley and returning home around midnight to avoid traffic.

But that was grueling so he took to sleeping in his car. Initially he parked far away in a spot without parking limits. Then he parked at a lot between two student dorm complexes closer to campus, where exuberant partying kept him up at night.

He attended classes, studied and ate sparingly to save on ballooning food costs. He looked at apartments where five people were squeezed into two bedrooms with pared-down belongings stored under beds.

He slept in his car for almost two weeks until a sympathetic landlord who had also grown up in a low-income home reached out, offering a studio within walking distance of campus. The rent is \$1,000 a month, and he hopes to stay until he graduates.

"I think I have a little bit of a PTSD factor," he said.

Most students have no idea of the housing situation when they choose to attend UC Berkeley, said 19-year-old freshman Sanaa Sodhi, and the university needs to do more to prepare students and support them in their search.

The political science major is excited to move out of the dorms and into a two-bedroom apartment where she and three friends are taking over the lease. The unit is older but a bargain at \$3,000 a month, she said.

The housemates were prepared to pay up to \$5,200 for a safe place close to campus.

"You don't honestly know the severity of the situation before you're in it," she said, adding that landlords hold all the cards. "They know that whatever price they charge, we'll inevitably have to pay it because we don't really have a choice except maybe to live out of our cars."

# Forbes

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complete a multi-million-dollar renovation throughout its social spaces, has earned five stars for seven consecutive years for its hotel and eight consecutive years for its spa.

In all, Forbes Travel Guide's 64th annual star-ratings results feature 323 five-star, 558 four-star and 401 "recommended" hotels; 74 five-star, 112 four-star and 67 "recommended" restaurants; and 102 five-star and 193 four-star spas.