October 22, 2026

The California Statewide Communities Development Authority (CSCDA) is pleased to announce the issuance of $191,380,000 in tax-exempt revenue bonds for the construction of new student housing facilities located on the University of California, Irvine campus.

About CHF-Irvine and the East Campus Apartments:

The UC-Irvine East Campus Apartments, owned by CHF-Irvine, L.L.C. (CHF Irvine) and operated by American Campus Communities, are currently comprised of more than 7,600 student beds developed in four phases between 2005 and 2023. Collegiate Housing Foundation, a non-profit corporation (CHF), is the sole member of CHF Irvine. CHF was organized in 1996 exclusively for charitable and educational purposes, including assisting its member colleges and universities in providing housing for their enrolled students and faculty and otherwise assisting its member colleges and universities in furtherance of their educational missions.

About the Financing:

The current transaction finances the construction of the new Phase V of the East Campus Apartments, comprised of approximately 1,067 additional student housing beds for both undergraduate and graduate students. CSCDA and CHF-Irvine partnered with Barclays and Orrick, Herrington & Sutcliffe, LLP to provide the $191,380,000 in tax-exempt revenue bonds for the Phase V Project.

About CSCDA:

CSCDA is a joint powers authority created in 1988 and is sponsored by the California State Association of Counties and the League of California Cities. More than 530 cities, counties and special districts are program participants in CSCDA, which serves as their conduit issuer and provides access to efficiently finance locally approved projects. CSCDA has issued more than $80 billion in tax exempt bonds for projects that provide a public benefit by creating jobs, affordable housing, healthcare, infrastructure, schools and other fundamental services.

For more information about CSCDA, please visit: www.cscda.org

For more information about CHF, please visit: www.collegiatehousing.org