

SRJC CAMPUS HOUSING – PROJECT INFORMATION

TEAM

College	Santa Rosa Junior College
Advisory Services	Scion Group
Developer	Servitas, LLC
Manager	Servitas Management Group, LLC
Architect	HPI Architecture & Design Collective
Contractor	Weitz
Underwriter	Stifel, Nicolaus & Company, Inc
501(c)3 Owner	NCCD – SRJC Housing I, LLC

STRATEGIC OBJECTIVES

Student Centered

- Achieve housing affordability for students
- Promote student equity, access and success

Sustainability

- Support SRJC's Campus Facilities Master Plan and sustainability

Economics

- Achieve facility and operational savings without compromising overall project quality

Local Labor and Schedule

- Maximize the utilization of firms located and operating in Sonoma County
- Deliver/open for the fall 2023 semester

STUDENT HOUSING COMMUNITY DETAILS

- **Size:** 95,218 square feet - 352 beds / 258 units
- **Location:** Southeast corner of Elliott Avenue and Armory Drive
- **Project Cost:** \$64,000,000 (estimate)
- **Financial Structure:** Tax-exempt P3
- **Schedule:**
 - o Financial close: July 2021
 - o Groundbreaking: October 2021:
 - o Opening: Academic Year 2023
- **Living Options:**
 - o Traditional Single

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One bedroom; shared community bathroom with the other residents on the floor. The showers are divided into individual showers and have dividers for privacy.

- Traditional Double
One bedroom that two residents share; shared community bathroom with the other residents on the floor. The community showers are divided into individual showers and have dividers for privacy.
- Single Semi-Suite
Two single bedrooms with two bathrooms.
- Four Bedroom, Two-Bath Apartment
Four single bedrooms with two bathrooms. Each resident has a private bedroom and shares the living room, kitchen, and bathrooms.

- **Included in Rent**

- Furniture (bed, desk, chair, chest of drawers, built-in closet)
- All utilities (power, water, sewer, high speed internet)
- Common laundry facilities

- **Included in the Community**

- Multipurpose space for programming and lounge areas
- Study rooms on each floor
- Large common area kitchen on the 1st floor
- Common area kitchens on each floor
- Open courtyard with grills and green space
- Laundry service at no cost
- Secure bike storage area
- Composting and recycling program for each floor
- 24-hour emergency maintenance
- Campus police patrols and security monitoring

FINANCING/DELIVERY

Financing and Ownership structure.

The student housing community is being financed and delivered through a public-private partnership utilizing tax-exempt financing to maximize control and minimize risk. This is not a college-funded project; rather, it is 100% project debt finance. The improvements/student housing community will be owned by NCCD (a not-for-profit) until the debt is paid off. By affiliating with a nationally chartered, not-for-profit owner, the College maintains input into the decision-making process assuring that the student residential experience and the intended academic outcomes are balanced with that of required financial sustainability.

There are provisions requiring that the student housing community be maintained to uphold quality

SRJC CAMPUS HOUSING – PROJECT INFORMATION

throughout the life of the financing. Once the debt is paid off, the college will own the student housing community.