



Media Contact:

Craig MacLellan | Landis Communications Inc.
CCA@landispr.com | (415) 359-2306

California College of the Arts' \$90 Million Student Housing Project Receives Strong Support from Investors

New building to house 500+ students with below-market, on-campus housing in San Francisco

San Francisco (January 16, 2019) — [California College of the Arts \(CCA\)](#) today announced strong investor demand for its planned \$90 million student housing project at 188 Hooper Street in San Francisco. The project is being financed with tax-exempt debt underwritten by [George K. Baum & Company](#). The bonds financing the project received high demand from a broad institutional investor base during bond pricing on January 15, 2019. The bonds have an all-in rate of 4.98% with a 33.5-year final maturity and are rated BB+/stable by S&P Global.

"This is an exciting time for CCA," said CCA President Stephen Beal. "Providing student housing is an essential component of a unified CCA campus and a complex reality given San Francisco's over-heated housing market. We are grateful to the forward-looking investors who share CCA's vision and to our financial partners, without whom this critical project would not have been possible."

The Hooper Street project will house more than 500 of CCA's first- and second-year students. The project site is on campus land, structured around a ground lease, by a public-private partnership (P3) with National Campus and Community Development Corporation (NCCD), a 501(c)(3) entity. This structure allows for tax-exempt debt financing with no recourse to the College. Daniel Murphy of UrbanGreen Devco, LLC is the developer, and Nibbi Brothers Associates is the general contractor. Richard DeProspero of Backstrom McCarley Berry & Co served as financial advisor, and Stephen Koch served as real estate advisor. Project completion is scheduled for late 2020, with student occupancy in time for the 2020-21 academic year.

info@cca.edu
800.447.1ART

1111 Eighth Street
San Francisco CA 94107

cca.edu

**California
College
of the Arts**



About the Hooper Street Project

Designed by Natoma Architects | Stanley Saitowitz, the Hooper Street building will provide much-needed below-market-rate housing for more than 500 students. The project is part of an ambitious strategic plan by CCA to unify its academic and student facilities on a single campus in San Francisco. This new housing project follows the opening of Blattner Hall (75 Arkansas Street) in August 2018. Together with the nearby Panoramic Residences, the Hooper Street complex will allow CCA to provide affordable housing for nearly half its 1,900 students.

About National Campus and Community Development Corporation

National Campus and Community Development Corporation (NCCD) is a certified 501(c)(3) not-for-profit organization dedicated to helping build stronger communities through tax-exempt financing solutions for facilities development. As a nonprofit, its ability to access tax-exempt financing translates into increased flexibility and meaningful cost savings. This innovative approach gives NCCD's partners greater control, while reducing the risks and financial burden associated with facilities development. For more information, visit nccdevelopment.org.

About California College of the Arts

Founded in 1907, California College of the Arts (CCA) educates students to shape culture and society through the practice and critical study of art, architecture, design, and writing. Benefitting from its San Francisco Bay Area location, the college prepares students for lifelong creative work by cultivating innovation, community engagement, and social and environmental responsibility.

CCA offers a rich curriculum of 22 undergraduate and 11 graduate programs in art, design, architecture, and writing taught by a faculty of expert practitioners, and attracts promising students from across the United States and from 55 countries around the world. Graduates are highly sought-after by companies such as Pixar/Disney, Apple, Intel, Facebook, Gensler, Google, IDEO, Autodesk, Mattel, and Nike, and many have launched their own successful businesses. Alumni work is also featured in major collections such as the Los Angeles County Museum of Art, MoMA New York, Guggenheim Museum, Whitney Museum, SFMOMA, The National Gallery of Art, Washington, D.C., The Library of Congress, and Tate Modern, London.

For more information, visit cca.edu

#####

info@cca.edu
800.447.1ART

1111 Eighth Street
San Francisco CA 94107

cca.edu

**California
College
of the Arts**