

## Student Housing Updates

- The [Higher Education Student Housing Grant Program](#), established via SB 169 (2021-22), provides one-time state grants to UC, CSU, and community college (CCC) campuses for constructing or acquiring affordable on-campus housing.
- BC was awarded a grant in 2022-23 for a 154-bed facility - approximately \$60M grant funding.
- In response to the 23-24 California's budget deficit, the funding was converted to the California Student Housing Revolving Loan program, which is similar to a lease-revenue bond financial model.
  - State-lease revenue bond approach
    - State Public Works Board would secure interim financing for the construction or build.
    - Ground lease and easement would be established with the State Community College's Chancellor's Office.
    - The State Public Works Board would lease back the property to the State Community College Chancellor's Office CO. The State Community College Chancellor's Office would sublease the project to the college. Bakersfield College would make lease payments to the State Community College Chancellor's Office.
      - Deed restriction on the property on the life of the facility (not the period of repayment).
  - KCCD is reviewing.