



California State Treasurer Fiona Ma, CPA

Press Release

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State Treasurer's Office Holds Roundtable on Innovative Strategies to Address the Urgent Housing Needs for California's Community College Students

Sacramento – On April 15, 2021, the State Treasurer's Office (STO) and the California School Finance Authority (CSFA) held the third in a series of ongoing roundtables on the urgent need for affordable student and workforce housing on community college campuses, with a focus on Northern California projects. The roundtable discussion supports CSFA's continued education focus on the need for more affordable student and workforce housing. Roundtable attendees included community college district trustees and leadership, legislative advocates, elected officials, and housing finance experts from around the state. Over 200 participants registered for this free event.

State Treasurer Ma, Chair, and Katrina Johantgen, Executive Director, of CSFA, led the discussions and were joined by the following panelists: Steve Veres of Senator Elena Maria Durazo's Office; Nancy Chaires Espinoza of the Community College Facility Coalition; Bob Parker of Napa Valley College; Dr. Pedro Avila of Santa Rosa Junior College; Barbara Christensen of San Mateo Community College District; and Dorsey Moore with the San Jose Conservation Corps.

Joining Treasurer Ma on the legislative panel were Mr. Veres and Ms. Chaires Espinoza. They discussed several housing bills, and highlighted Senate Bill 330 (Durazo) and Assembly Bill 1377 (McCarty). Senate Bill 330 would update joint-occupancy laws on community college properties to enable more affordable housing. Assembly Bill 1377 would establish a revolving loan fund for the University of California, California State University, and California Community College systems to construct affordable housing as well as provide

grants for preconstruction costs such as feasibility studies and demand analyses. Each legislative item, if passed, would greatly change the housing landscape for Californians throughout the state.

“With 14% of community college students experiencing a period of homelessness – even before the pandemic – the need to address this issue now is especially critical. The student housing shortage is nearing the emergency stage and we all know that students cannot learn unless they have a place to live,” said Treasurer Ma. “It is so important for us to work together with educators, students, and local communities to find ways to provide more student housing.”

Ms. Johantgen led the Case Studies panel, which included Mr. Parker, Dr. Avila, Ms. Christensen, and Mr. Moore. This panel of experienced administrators shared best practices, opportunities for innovation and cross-collaboration, and the current state of community colleges and their respective housing projects for students, faculty, and staff. Out of 115 community college campuses, only a dozen currently have student housing, but more are looking into it. With nearly half of all community college districts reportedly interested in providing student housing, the Case Studies panel allowed district stakeholders from across the state to hear from project leaders in Northern California that already have completed or are making housing a reality on their campuses. Specific innovation insights included the use of public-private partnerships in financing and development, sustainability in construction and design, new opportunities for faculty and staff housing on community college campuses, and portable youth housing.

“It was rewarding to join the Treasurer, CSFA, and my community college colleagues to bring attention to the importance of innovative solutions to address the housing insecurity of our students, especially in these trying times. We also are excited to be bringing the Santa Rosa Junior College’s student housing revenue bonds to market with CSFA this month,” said Pedro Avila, Vice President of Student Services at Santa Rosa Junior College.

Treasurer Ma, the STO, and CSFA will continue their educational roundtable series to seek out innovative strategies, financing and development opportunities, and help to leverage state resources to lift up California’s underserved populations and bridge the state’s equity gap. As community college students are disproportionately impacted by high housing costs, given the level of student aid they receive, affordability is an important component of this housing conversation. Highlighting the need, a pre-pandemic survey found that housing

accounts for 43% of community college students' total cost of living. These levels demonstrate the need for state leadership to address this fundamental issue.

More information on CSFA and future events can be found on CSFA's webpage:

<https://www.treasurer.ca.gov/csfa/events.asp>

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Fiona Ma is California's 34th State Treasurer. She was elected on November 6, 2018 with more votes (7,825,587) than any other candidate for treasurer in the state's history. She is the first woman of color and the first woman Certified Public Accountant (CPA) elected to the position. The State Treasurer's Office was created in the California Constitution in 1849. It provides financing for schools, roads, housing, recycling and waste management, hospitals, public facilities, and other crucial infrastructure projects that better the lives of residents. California is the world's fifth-largest economy and Treasurer Ma is the state's primary banker. Her office processes more than \$2 trillion in payments within a typical year. She provides transparency and oversight for the government's investment portfolio and accounts, as well as for the state's surplus funds. Treasurer Ma oversees an investment portfolio of about \$107.4 billion, \$34 billion of which are local government funds. She serves as agent for sale for all State bonds, and is trustee on outstanding debt of \$93 billion.

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