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Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

▶ The organization may have to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0047

2011

Open to Public Inspection

A For the 2011 calendar year, or tax year beginning 07-01-2011 and ending 06-30-2012

B Check if applicable
- [ ] Address change
- [ ] Name change
- [ ] Initial return
- [ ] Terminated
- [ ] Amended return
- [ ] Application pending

C Name of organization
COLLEGIATE HOUSING FOUNDATION

Doing Business As

Number and street (or P O box if mail is not delivered to street address) | Room/suite
POST OFFICE BOX 1385

City or town, state or country, and ZIP + 4
FAIRHOPE, AL 365331385

D Employer identification number
63-1173425

E Telephone number
(251) 928-9340

G Gross receipts $ 93,353,073

F Name and address of principal officer
LEEMAN H COVEY
POST OFFICE BOX 1385
FAIRHOPE, AL 365331385

H(a) Is this a group return for affiliates? [ ] Yes [x] No

H(b) **Are all affiliates included?** [ ] Yes [ ] No
If "No," attach a list (see instructions)

H(c) Group exemption number ▶

I Tax-exempt status [x] 501(c)(3) [ ] 501(c) ( ) ◀ (insert no) [ ] 4947(a)(1) or [ ] 527

J Website: ▶ WWW COLLEGIATEHOUSING ORG

K Form of organization [x] Corporation [ ] Trust [ ] Association [ ] Other ▶

L Year of formation 1996 **M** State of legal domicile AL

Part I Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities
(A)THE ORGANIZATION IS ORGANIZED EXCLUSIVELY FOR CHARITABLE, RELIGIOUS, AND EDUCATIONAL PURPOSES WITHIN THE MEANING OF SECTION 501(C)(3) OF THE U S INTERNAL REVENUE CODE OF 1986 (THE CODE) INCLUDING FOR SUCH PURPOSES (1)ASSISTING EACH OF ITS MEMBERS TO PROVIDE HOUSING FOR ITS ENROLLED STUDENTS, AND (2)OTHERWISE ASSISTING EACH OF ITS MEMBERS TO FURTHER THEIR EDUCATIONAL MISSIONS (B)THE ORGANIZATION IS EMPOWERED TO DO AND PERFORM SUCH ACTS AS MAY BE NECESSARY OR APPROPRIATE IN CARRYING OUT THE FOREGOING PURPOSES OF THE ORGANIZATION AND IN CONNECTION THEREWITH TO EXERCISE ANY OF THE POWERS GRANTED TO NONPROFIT CORPORATIONS BY THE ALABAMA NONPROFIT CORPORATION ACT WHICH ARE CONSISTENT WITH THE ORGANIZATION'S STATUS AS AN ORGANIZATION (I) EXEMPT FROM FEDERAL INCOME TAX UNDER SECTION 501(A) AND 501(C)(3) OF THE CODE AND (II) TO WHICH CONTRIBUTIONS ARE DEDUCTIBLE UNDER SECTION 170(C)(2) OF THE CODE

2 Check this box ▶[ ] if the organization discontinued its operations or disposed of more than 25% of its net assets

3	Number of voting members of the governing body (Part VI, line 1a)	3	6
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	5
5	Total number of individuals employed in calendar year 2011 (Part V, line 2a)	5	3
6	Total number of volunteers (estimate if necessary)	6	0
7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	76,507
b	Net unrelated business taxable income from Form 990-T, line 34	7b	12,808

			Prior Year	Current Year
Revenue	8	Contributions and grants (Part VIII, line 1h)	374,441	3,200,000
	9	Program service revenue (Part VIII, line 2g)	78,614,765	87,266,560
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	2,725,021	2,650,356
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	54,805	76,507
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	81,769,032	93,193,423
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	0	0
	14	Benefits paid to or for members (Part IX, column (A), line 4)	0	0
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	311,605	628,439
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	0	0
	b	Total fundraising expenses (Part IX, column (D), line 25) ▶0		
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	105,486,368	108,586,616
	18	Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	105,797,973	109,215,055
	19	Revenue less expenses Subtract line 18 from line 12	-24,028,941	-16,021,632

			Beginning of Current Year	End of Year
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	953,680,803	1,071,624,609
	21	Total liabilities (Part X, line 26)	1,022,770,313	1,156,995,358
	22	Net assets or fund balances Subtract line 21 from line 20	-69,089,510	-85,370,749

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

****** | 2013-05-13
Signature of officer | Date

LEEMAN H COVEY PRESIDENT
Type or print name and title

Paid Preparer's Use Only

Preparer's signature	Date	Check if self-employed	Preparer's taxpayer identification number (see instructions)
BRIAN M BLAKENEY	2013-05-13	[ ]	P00444917

Firm's name (or yours if self-employed), address, and ZIP + 4 ▶ WILKINS MILLER HIERONYMUS LLC
PO BOX 70047
MOBILE, AL 36670

EIN ▶ 27-0355040

Phone no ▶ (251) 410-6700

May the IRS discuss this return with the preparer shown above? (see instructions) [x] Yes [ ] No

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response to any question in this Part III . . . . ☑

1 Briefly describe the organization's mission

(A)THE ORGANIZATION IS ORGANIZED EXCLUSIVELY FOR CHARITABLE, RELIGIOUS, AND EDUCATIONAL PURPOSES WITHIN THE MEANING OF SECTION 501(C)(3) OF THE U S INTERNAL REVENUE CODE OF 1986 (THE CODE) INCLUDING FOR SUCH PURPOSES (1)ASSISTING EACH OF ITS MEMBERS TO PROVIDE HOUSING FOR ITS ENROLLED STUDENTS, AND(2)OTHERWISE ASSISTING EACH OF ITS MEMBERS TO FURTHER THEIR EDUCATIONAL MISSIONS (B)THE ORGANIZATION IS EMPOWERED TO DO AND PERFORM SUCH ACTS AS MAY BE NECESSARY OR APPROPRIATE IN CARRYING OUT THE FOREGOING PURPOSES OF THE ORGANIZATION AND IN CONNECTION THEREWITH TO EXERCISE ANY OF THE POWERS GRANTED TO NONPROFIT CORPORATIONS BY THE ALABAMA NONPROFIT CORPORATION ACT WHICH ARE CONSISTENT WITH THE ORGANIZATION'S STATUS AS AN ORGANIZATION (I) EXEMPT FROM FEDERAL INCOME TAX UNDER SECTION 501(A) AND 501(C)(3) OF THE CODE AND (II) TO WHICH CONTRIBUTIONS ARE DEDUCTIBLE UNDER SECTION 170(C)(2) OF THE CODE

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? . . . . ☐ Yes ☑ No

If "Yes," describe these new services on Schedule O

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? . . . . ☐ Yes ☑ No

If "Yes," describe these changes on Schedule O

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a (Code) (Expenses $ 54,568,145 including grants of $) (Revenue $ 37,530,791)

PROVIDE 5,126 BED STUDENT HOUSING FACILITY IN IRVINE,CA FOR UNIVERSITY OF CALIFORNIA IRVINE

4b (Code) (Expenses $ 6,985,458 including grants of $) (Revenue $ 7,956,346)

PROVIDE 880 BED STUDENT HOUSING FACILITY IN NEWARK, DE FOR UNIVERSITY OF DELAWARE

4c (Code) (Expenses $ 5,473,601 including grants of $) (Revenue $ 2,770,600)

PROVIDE 457 BED STUDENT HOUSING FACILITY IN DES MOINES, IOWA FOR DRAKE UNIVERSITY

See Additional Data Table

4d Other program services (Describe in Schedule O)

(Expenses $ 41,254,966 including grants of $) (Revenue $ 37,231,251)

4e **Total program service expenses** ▶$ 108,282,170

Part IV Checklist of Required Schedules

			Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? *If "Yes," complete Schedule A*	1	Yes	
2	Is the organization required to complete *Schedule B, Schedule of Contributors* (see instructions)?	2	Yes	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? *If "Yes," complete Schedule C, Part I*	3		No
4	**Section 501(c)(3) organizations.** Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? *If "Yes," complete Schedule C, Part II*	4		No
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? *If "Yes," complete Schedule C, Part III*	5		No
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? *If "Yes," complete Schedule D, Part I*	6		No
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? *If "Yes," complete Schedule D, Part II*	7		No
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? *If "Yes," complete Schedule D, Part III*	8		No
9	Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? *If "Yes," complete Schedule D, Part IV*	9		No
10	Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? *If "Yes," complete Schedule D, Part V*	10		No
11	If the organization's answer to any of the following questions is 'Yes,' then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable			
a	Did the organization report an amount for land, buildings, and equipment in Part X, line10? *If "Yes," complete Schedule D, Part VI.*	11a	Yes	
b	Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VII.*	11b		No
c	Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VIII.*	11c		No
d	Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part IX.*	11d	Yes	
e	Did the organization report an amount for other liabilities in Part X, line 25? *If "Yes," complete Schedule D, Part X.*	11e	Yes	
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? *If "Yes," complete Schedule D, Part X.*	11f	Yes	
12a	Did the organization obtain separate, independent audited financial statements for the tax year? *If "Yes," complete Schedule D, Parts XI, XII, and XIII*	12a	Yes	
b	Was the organization included in consolidated, independent audited financial statements for the tax year? *If "Yes," and if the organization answered 'No' to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional*	12b		No
13	Is the organization a school described in section 170(b)(1)(A)(ii)? *If "Yes," complete Schedule E*	13		No
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a		No
b	Did the organization have aggregate revenues or expenses of more than $10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at $100,000 or more? *If "Yes," complete Schedule F, Part I*	14b		No
15	Did the organization report on Part IX, column (A), line 3, more than $5,000 of grants or assistance to any organization or entity located outside the U S ? *If "Yes," complete Schedule F, Part II and IV*	15		No
16	Did the organization report on Part IX, column (A), line 3, more than $5,000 of aggregate grants or assistance to individuals located outside the U S ? *If "Yes," complete Schedule F, Part III and IV*	16		No
17	Did the organization report a total of more than $15,000, of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? *If "Yes," complete Schedule G, Part I*	17		No
18	Did the organization report more than $15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? *If "Yes," complete Schedule G, Part II*	18		No
19	Did the organization report more than $15,000 of gross income from gaming activities on Part VIII, line 9a? *If "Yes," complete Schedule G, Part III*	19		No
20a	Did the organization operate one or more hospitals? *If "Yes," complete Schedule H*	20a		No
b	If "Yes" to line 20a, did the organization attach its audited financial statement to this return? **Note.** All Form 990 filers that operated one or more hospitals must attach audited financial statements	20b		

Part IV Checklist of Required Schedules *(continued)*

			Yes	No
21	Did the organization report more than $5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? *If "Yes," complete Schedule I, Parts I and II*	21		No
22	Did the organization report more than $5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? *If "Yes," complete Schedule I, Parts I and III*	22		No
23	Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? *If "Yes," complete Schedule J*	23	Yes	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than $100,000 as of the last day of the year, that was issued after December 31, 2002? *If "Yes," answer questions 24b–24d and complete Schedule K. If "No," go to line 25*	24a	Yes	
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b	Yes	
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		No
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		No
25a	**Section 501(c)(3) and 501(c)(4) organizations.** Did the organization engage in an excess benefit transaction with a disqualified person during the year? *If "Yes," complete Schedule L, Part I*	25a		No
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? *If "Yes," complete Schedule L, Part I*	25b		No
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? *If "Yes," complete Schedule L, Part II*	26		No
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? *If "Yes," complete Schedule L, Part III*	27		No
28	Was the organization a party to a business transaction with one of the following parties? (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)			
a	A current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV*	28a		No
b	A family member of a current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV*	28b		No
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or owner? *If "Yes," complete Schedule L, Part IV*	28c		No
29	Did the organization receive more than $25,000 in non-cash contributions? *If "Yes," complete Schedule M*	29		No
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M*	30		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I*	31		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? *If "Yes," complete Schedule N, Part II*	32		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301 7701-2 and 301 7701-3? *If "Yes," complete Schedule R, Part I*	33	Yes	
34	Was the organization related to any tax-exempt or taxable entity? *If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1*	34		No
35a	Is any related organization a controlled entity of the filing organization within the meaning of section 512(b)(13)?	35a		No
b	Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? *If "Yes," complete Schedule R, Part V, line 2*	35b		No
36	**Section 501(c)(3) organizations.** Did the organization make any transfers to an exempt non-charitable related organization? *If "Yes," complete Schedule R, Part V, line 2*	36		No
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? *If "Yes," complete Schedule R, Part VI*	37		No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? **Note.** All Form 990 filers are required to complete Schedule O	38	Yes	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response to any question in this Part V . . . . ☐

				Yes	No
1a	Enter the number reported in Box 3 of Form 1096 Enter -0- if not applicable	1a 86			
b	Enter the number of Forms W-2G included in line 1a *Enter -0-* if not applicable	1b 0			
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?		1c	Yes	
2a	Enter the number of employees reported on Form W-3, *Transmittal of Wage and Tax Statements* filed for the calendar year ending with or within the year covered by this return	2a 3			
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?		2b	Yes	
	Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)				
3a	Did the organization have unrelated business gross income of $1,000 or more during the year?		3a	Yes	
b	If "Yes," has it filed a Form 990-T for this year? *If "No," provide an explanation in Schedule O*		3b	Yes	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account or securities account)?		4a		No
b	If "Yes," enter the name of the foreign country ▶ See instructions for filing requirements for Form TD F 90-22 1, Report of Foreign Bank and Financial Accounts				
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? . .		5a		No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		5b		No
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?		5c		
6a	Does the organization have annual gross receipts that are normally greater than $100,000, and did the organization solicit any contributions that were not tax deductible?		6a		No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		6b		
7	**Organizations that may receive deductible contributions under section 170(c).**				
a	Did the organization receive a payment in excess of $75 made partly as a contribution and partly for goods and services provided to the payor?		7a		No
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		7b		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		7c		No
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d			
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		7e		No
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . .		7f		No
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		7g		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		7h		
8	**Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.** Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		8		
9	**Sponsoring organizations maintaining donor advised funds.**				
a	Did the organization make any taxable distributions under section 4966?		9a		
b	Did the organization make a distribution to a donor, donor advisor, or related person?		9b		
10	**Section 501(c)(7) organizations.** Enter				
a	Initiation fees and capital contributions included on Part VIII, line 12 . . .	10a			
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b			
11	**Section 501(c)(12) organizations.** Enter				
a	Gross income from members or shareholders	11a			
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	11b			
12a	**Section 4947(a)(1) non-exempt charitable trusts.** Is the organization filing Form 990 in lieu of Form 1041?		12a		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b			
13	**Section 501(c)(29) qualified nonprofit health insurance issuers.**				
a	Is the organization licensed to issue qualified health plans in more than one state? **Note.** All 501(c)(29) organizations must list in Schedule O each state in which they are licensed to issue qualified health plans, the amount of reserves required by each state, and the amount of reserves the organization allocated to each state		13a		
b	Enter the aggregate amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b			
c	Enter the aggregate amount of reserves on hand	13c			
14a	Did the organization receive any payments for indoor tanning services during the tax year?		14a		No
b	If "Yes," has it filed a Form 720 to report these payments? *If "No," provide an explanation in Schedule O* . .		14b		

Part VI **Governance, Management, and Disclosure** For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response to any question in this Part VI . . . . ☑

Section A. Governing Body and Management

				Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year	1a 6			
b	Enter the number of voting members included in line 1a, above, who are independent	1b 5			
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		2		No
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?		3	Yes	
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		4		No
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		5		No
6	Did the organization have members or stockholders?		6	Yes	
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?		7a	Yes	
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		7b		No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following				
a	The governing body?		8a	Yes	
b	Each committee with authority to act on behalf of the governing body?		8b		No
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O		9		No

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

			Yes	No
10a	Did the organization have local chapters, branches, or affiliates?	10a	Yes	
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b	Yes	
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	Yes	
b	Describe in Schedule O the process, if any, used by the organization to review the Form 990			
12a	Did the organization have a written conflict of interest policy? *If "No," go to line 13*	12a	Yes	
b	Were officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	Yes	
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	12c	Yes	
13	Did the organization have a written whistleblower policy?	13		No
14	Did the organization have a written document retention and destruction policy?	14	Yes	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?			
a	The organization's CEO, Executive Director, or top management official	15a	Yes	
b	Other officers or key employees of the organization	15b	Yes	
	If "Yes," to line 15a or 15b, describe the process in Schedule O (see instructions)			
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a		No
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	16b		

Section C. Disclosure

17 List the States with which a copy of this Form 990 is required to be filed ▶ AL , AR , CA , IL , PA , NC , FL , OR

18 Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection Indicate how you made these available Check all that apply

☐ Own website ☐ Another's website ☑ Upon request

19 Describe in Schedule O whether (and if so, how), the organization made its governing documents, conflict of interest policy, and financial statements available to the public See Additional Data Table

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization ▶

LEEMAN H COVEY
409 JOHNSON AVE
FAIRHOPE, AL 36532
(251) 928-9340

Part VII **Compensation of Officers, Directors,Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**

Check if Schedule O contains a response to any question in this Part VII . . . . ☐

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed Report compensation for the calendar year ending with or within the organization's tax year

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation, and **current** key employees Enter -0- in columns (D), (E), and (F) if no compensation was paid
- List all of the organization's **current** key employees, if any See instructions for definition of "key employee "
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than $100,000 from the organization and any related organizations
- List all of the organization's **former** officers, key employees, or highest compensated employees who received more than $100,000 of reportable compensation from the organization and any related organizations
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than $10,000 of reportable compensation from the organization and any related organizations

List persons in the following order individual trustees or directors, institutional trustees, officers, key employees, highest compensated employees, and former such persons

☐ Check this box if neither the organization nor any related organizations compensated any current or former officer, director, or trustee

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee): Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
(1) LEEMAN H COVEY PRESIDENT/EXECUTIVE DIRECTOR	30 00	X		X				83,000	0	12,600
(2) JOHN BROOKS SLAUGHTER TREASURER	1 50	X		X				5,500	0	0
(3) HON JACK EDWARDS SECRETARY	1 50	X		X				5,500	0	0
(4) LINDA FLAHERTY-GOLDSMITH DIRECTOR	1 50	X						5,500	0	0
(5) JOHN B HICKS VICE PRESIDENT	1 50	X		X				5,500	0	0
(6) THOMAS M DALY DIRECTOR	1 50	X						5,500	0	0
(7) JANET BROWN ASSISTANT SECRETARY	30 00			X				57,750	0	11,415
(8) WILLIAM B GIVHAN GENERAL COUNSEL/CHIEF OPER	40 00			X				300,000	0	8,000

Part VII **Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees** (continued)

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee): Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations

		(D)	(E)	(F)
1b	Sub-Total . . . . ►			
c	Total from continuation sheets to Part VII, Section A . . . . ►			
d	Total (add lines 1b and 1c) . . . . ►	468,250	0	32,015

2 Total number of individuals (including but not limited to those listed above) who received more than $100,000 of reportable compensation from the organization ►1

			Yes	No
3	Did the organization list any **former** officer, director or trustee, key employee, or highest compensated employee on line 1a? *If "Yes," complete Schedule J for such individual*	3		No
4	For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than $150,000? *If "Yes," complete Schedule J for such individual*	4	Yes	
5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? *If "Yes," complete Schedule J for such person*	5		No

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than $100,000 of compensation from the organization Report compensation for the calendar year ending with or within the organization's tax year

(A) Name and business address	(B) Description of services	(C) Compensation
PEPPER CONSTRUCTION 643 NORTH ORLEANS STREET CHICAGO, IL 606543608	CONSTRUCTION	19,566,931
WEIS BUILDERS 8420 WEST BRYN MAWR AVE STE 1010 CHICAGO, IL 60631	CONSTRUCTION	18,362,678
PETRA INC 1097 ROSARIO STREET MERIDIAN, ID 83642	CONSTRUCTION	3,939,656
KIRCHOFF PROPERTIES 199 WEST RD STE 101 PLEASANT VALLEY, NY 12569	CONSTRUCTION	3,272,021
ACC SERVICES 12700 HILL COUNTRY BLVD STE T-200 AUSTIN, TX 78738	MANAGEMENT	1,983,418

2 Total number of independent contractors (including but not limited to those listed above) who received more than $100,000 of compensation from the organization ►24

Part VIII Statement of Revenue

Section	Line	Description	Ref / Business Code	Amount	(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns	1a					
	b	Membership dues	1b					
	c	Fundraising events	1c					
	d	Related organizations	1d					
	e	Government grants (contributions)	1e					
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	3,200,000				
	g	Noncash contributions included in lines 1a-1f $						
	h	**Total.** Add lines 1a-1f			3,200,000			
Program Service Revenue			Business Code					
	2a	RENTAL INCOME	531110		84,266,366	84,266,366		
	b	CONVENIENCE INCOME	531110		1,777,572			1,777,572
	c	FEES/FORFEITED DEPOSIT	531110		907,049	907,049		
	d	MISCELLANEOUS INCOME	531110		315,573	315,573		
	e							
	f	All other program service revenue						
	g	**Total.** Add lines 2a–2f			87,266,560			
Other Revenue	3	Investment income (including dividends, interest and other similar amounts)			120,718			120,718
	4	Income from investment of tax-exempt bond proceeds			2,529,638			2,529,638
	5	Royalties						
			(i) Real	(ii) Personal				
	6a	Gross rents	236,157					
	b	Less rental expenses	159,650					
	c	Rental income or (loss)	76,507					
	d	Net rental income or (loss)			76,507		76,507	
			(i) Securities	(ii) Other				
	7a	Gross amount from sales of assets other than inventory						
	b	Less cost or other basis and sales expenses						
	c	Gain or (loss)						
	d	Net gain or (loss)						
	8a	Gross income from fundraising events (not including $ of contributions reported on line 1c) See Part IV, line 18	a					
	b	Less direct expenses	b					
	c	Net income or (loss) from fundraising events						
	9a	Gross income from gaming activities See Part IV, line 19	a					
	b	Less direct expenses	b					
	c	Net income or (loss) from gaming activities						
	10a	Gross sales of inventory, less returns and allowances	a					
	b	Less cost of goods sold	b					
	c	Net income or (loss) from sales of inventory						
		Miscellaneous Revenue	Business Code					
	11a							
	b							
	c							
	d	All other revenue						
	e	**Total.** Add lines 11a–11d						
	12	**Total revenue.** See Instructions			93,193,423	85,488,988	76,507	4,427,928

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns
All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D)
Check if Schedule O contains a response to any question in this Part IX . . . . ☐

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the United States See Part IV, line 21				
2 Grants and other assistance to individuals in the United States See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the United States See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	570,500		570,500	
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages				
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	4,815		4,815	
9 Other employee benefits	28,800		28,800	
10 Payroll taxes	24,324		24,324	
11 Fees for services (non-employees)				
a Management	9,085,778	9,085,778		
b Legal	320,688	290,710	29,978	
c Accounting	562,297	476,472	85,825	
d Lobbying				
e Professional fundraising *See Part IV, line 17* . .				
f Investment management fees	368,852	368,852		
g Other	413,361	413,361		
12 Advertising and promotion	277,915	277,313	602	
13 Office expenses	1,207,220	1,191,672	15,548	
14 Information technology	82,797	79,809	2,988	
15 Royalties . .				
16 Occupancy	25,337,336	25,323,623	13,713	
17 Travel	104,920	71,241	33,679	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	23,184		23,184	
20 Interest	42,559,941	42,559,941		
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	23,535,103	23,530,124	4,979	
23 Insurance	1,448,223	1,381,261	66,962	
24 Other expenses Itemize expenses not covered above (List miscellaneous expenses in line 24f If line 24f amount exceeds 10% of line 25, column (A) amount, list line 24f expenses on Schedule O)				
a MISCELLANEOUS	1,986,019	1,959,031	26,988	
b LOSS ON EXTINGUISHMENT	1,005,915	1,005,915		
c BAD DEBT	252,691	252,691		
d PREOPENING COSTS	14,376	14,376		
e				
f All other expenses				
25 **Total functional expenses.** Add lines 1 through 24f	109,215,055	108,282,170	932,885	0
26 **Joint costs.** Check here ▶ ☐ if following SOP 98-2 (ASC 958-720) Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

			(A) Beginning of year		(B) End of year
Assets	1	Cash—non-interest-bearing	9,754,020	1	10,808,643
	2	Savings and temporary cash investments	200,181,220	2	158,033,231
	3	Pledges and grants receivable, net		3	
	4	Accounts receivable, net	1,662,192	4	1,353,288
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L		5	
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) Complete Part II of Schedule L		6	
	7	Notes and loans receivable, net		7	
	8	Inventories for sale or use		8	
	9	Prepaid expenses and deferred charges	20,593,078	9	25,514,154
	10a	Land, buildings, and equipment cost or other basis *Complete Part VI of Schedule D* 10a 679,117,349			
	b	Less accumulated depreciation 10b 107,700,641	539,584,404	10c	571,416,708
	11	Investments—publicly traded securities	130,191,988	11	123,717,324
	12	Investments—other securities See Part IV, line 11	28,081,697	12	25,606,484
	13	Investments—program-related See Part IV, line 11		13	
	14	Intangible assets		14	
	15	Other assets See Part IV, line 11	23,632,204	15	155,174,777
	16	**Total assets.** Add lines 1 through 15 (must equal line 34)	953,680,803	16	1,071,624,609
Liabilities	17	Accounts payable and accrued expenses	36,724,037	17	50,985,822
	18	Grants payable		18	
	19	Deferred revenue	4,225,918	19	5,834,591
	20	Tax-exempt bond liabilities	938,569,539	20	1,050,467,116
	21	Escrow or custodial account liability *Complete Part IV of Schedule D*		21	
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons *Complete Part II of Schedule L*		22	
	23	Secured mortgages and notes payable to unrelated third parties	28,194,220	23	27,020,157
	24	Unsecured notes and loans payable to unrelated third parties		24	
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24) Complete Part X of Schedule D	15,056,599	25	22,687,672
	26	**Total liabilities.** Add lines 17 through 25	1,022,770,313	26	1,156,995,358
Net Assets or Fund Balances		**Organizations that follow SFAS 117, check here ▶ ☑ and complete lines 27 through 29, and lines 33 and 34.**			
	27	Unrestricted net assets	-69,089,510	27	-85,370,749
	28	Temporarily restricted net assets		28	
	29	Permanently restricted net assets		29	
		Organizations that do not follow SFAS 117, check here ▶ ☐ and complete lines 30 through 34.			
	30	Capital stock or trust principal, or current funds		30	
	31	Paid-in or capital surplus, or land, building or equipment fund		31	
	32	Retained earnings, endowment, accumulated income, or other funds		32	
	33	Total net assets or fund balances	-69,089,510	33	-85,370,749
	34	Total liabilities and net assets/fund balances	953,680,803	34	1,071,624,609

Part XI Reconcilliation of Net Assets

Check if Schedule O contains a response to any question in this Part XI . . . . ☑

1	Total revenue (must equal Part VIII, column (A), line 12)	1	93,193,423
2	Total expenses (must equal Part IX, column (A), line 25)	2	109,215,055
3	Revenue less expenses Subtract line 2 from line 1	3	-16,021,632
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A)) . . .	4	-69,089,510
5	Other changes in net assets or fund balances (explain in Schedule O)	5	-259,607
6	Net assets or fund balances at end of year Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	-85,370,749

Part XII Financial Statements and Reporting

Check if Schedule O contains a response to any question in this Part XII . . . . ☐

			Yes	No
1	Accounting method used to prepare the Form 990 ☐ Cash ☑ Accrual ☐ Other ______________ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant? . .	2a		No
b	Were the organization's financial statements audited by an independent accountant?	2b	Yes	
c	If "Yes," to 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O	2c		No
d	If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both ☐ Separate basis ☐ Consolidated basis ☑ Both consolidated and separated basis			
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	3a		No
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits . .	3b		

SCHEDULE A
(Form 990 or 990EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ **Attach to Form 990 or Form 990-EZ.** ▶ **See separate instructions.**

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization
COLLEGIATE HOUSING FOUNDATION

Employer identification number
63-1173425

Part I **Reason for Public Charity Status** (All organizations must complete this part.) See instructions

The organization is not a private foundation because it is (For lines 1 through 11, check only one box)

1 ☐ A church, convention of churches, or association of churches **section 170(b)(1)(A)(i).**

2 ☐ A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E)

3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**

4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state

5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II)

6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**

7 ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)** (Complete Part II)

8 ☐ A community trust described in **section 170(b)(1)(A)(vi)** (Complete Part II)

9 ☑ An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See **section 509(a)(2).** (Complete Part III)

10 ☐ An organization organized and operated exclusively to test for public safety See**section 509(a)(4).**

11 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2) See **section 509(a)(3).** Check the box that describes the type of supporting organization and complete lines 11e through 11h

a ☐ Type I **b** ☐ Type II **c** ☐ Type III - Functionally integrated **d** ☐ Type III - Other

e ☐ By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)

f If the organization received a written determination from the IRS that it is a Type I, Type II or Type III supporting organization, check this box ☐

g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

		Yes	No
(i) a person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the the supported organization?	**11g(i)**		
(ii) a family member of a person described in (i) above?	**11g(ii)**		
(iii) a 35% controlled entity of a person described in (i) or (ii) above?	**11g(iii)**		

h Provide the following information about the supported organization(s)

(i) Name of supported organization	**(ii)** EIN	**(iii)** Type of organization (described on lines 1- 9 above or IRC section (see instructions))	**(iv)** Is the organization in col (i) listed in your governing document?		**(v)** Did you notify the organization in col (i) of your support?		**(vi)** Is the organization in col (i) organized in the U S ?		**(vii)** Amount of support?
			Yes	**No**	**Yes**	**No**	**Yes**	**No**	
Total									

Part II **Support Schedule for Organizations Described in IRC 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**
(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants ")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 **Total.** Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 **Public Support.** Subtract line 5 from line 4						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income (Explain in Part IV) Do not include gain or loss from the sale of capital assets						
11 **Total support** (Add lines 7 through 10)						

12 Gross receipts from related activities, etc (See instructions) | 12 | |

13 **First Five Years** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and **stop here** ▶☐

Section C. Computation of Public Support Percentage

14 Public Support Percentage for 2011 (line 6 column (f) divided by line 11 column (f)) | 14 | |

15 Public Support Percentage for 2010 Schedule A, Part II, line 14 | 15 | |

16a **33 1/3% support test—2011.** If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶☐

b **33 1/3% support test—2010.** If the organization did not check the box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶☐

17a **10%-facts-and-circumstances test—2011.** If the organization did not check a box on line 13, 16a, or 16b and line 14 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization ▶☐

b **10%-facts-and-circumstances test—2010.** If the organization did not check a box on line 13, 16a, 16b, or 17a and line 15 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization ▶☐

18 **Private Foundation** If the organization did not check a box on line 13, 16a, 16b, 17a or 17b, check this box and see instructions ▶☐

Part III **Support Schedule for Organizations Described in IRC 509(a)(2)**
(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants ")	254,550	490,724	661,301	374,441	3,200,000	4,981,016
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose	58,975,459	63,756,701	69,716,397	78,615,765	87,265,874	358,330,196
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 **Total.** Add lines 1 through 5	59,230,009	64,247,425	70,377,698	78,990,206	90,465,874	363,311,212
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						0
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of $5,000 or 1% of the amount on line 13 for the year						0
c Add lines 7a and 7b						0
8 **Public Support** (Subtract line 7c from line 6)						363,311,212

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
9 Amounts from line 6	59,230,009	64,247,425	70,377,698	78,990,206	90,465,874	363,311,212
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	3,492,576	2,002,704	1,934,213	2,725,021	2,650,356	12,804,870
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b	3,492,576	2,002,704	1,934,213	2,725,021	2,650,356	12,804,870
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
13 **Total support** (Add lines 9, 10c, 11 and 12)	62,722,585	66,250,129	72,311,911	81,715,227	93,116,230	376,116,082

14 **First Five Years** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and **stop here** ☐

Section C. Computation of Public Support Percentage

15 Public Support Percentage for 2011 (line 8 column (f) divided by line 13 column (f))	15	96 600 %
16 Public support percentage from 2010 Schedule A, Part III, line 15	16	96 070 %

Section D. Computation of Investment Income Percentage

17 Investment income percentage for **2011** (line 10c column (f) divided by line 13 column (f))	17	3 400 %
18 Investment income percentage from **2010** Schedule A, Part III, line 17	18	3 930 %

19a **33 1/3% support tests—2011.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3% and line 17 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization ☑

b **33 1/3% support tests—2010.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization ☐

20 **Private Foundation** If the organization did not check a box on line 14, 19a or 19b, check this box and see instructions ☐

Part IV **Supplemental Information.** Supplemental Information. Complete this part to provide the explanation required by Part II, line 10; Part II, line 17a or 17b; or Part III, line 12. Also complete this part for any additional information. (See instructions).

Facts And Circumstances Test

Explanation

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93493133045723

SCHEDULE D (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

► Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b
► Attach to Form 990. ► See separate instructions.

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization
COLLEGIATE HOUSING FOUNDATION

Employer identification number
63-1173425

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

		(a) Donor advised funds	(b) Funds and other accounts
1	Total number at end of year		
2	Aggregate contributions to (during year)		
3	Aggregate grants from (during year)		
4	Aggregate value at end of year		

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? ☐ Yes ☐ No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit ☐ Yes ☐ No

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply)

☐ Preservation of land for public use (e g , recreation or pleasure)
☐ Preservation of an historically importantly land area
☐ Protection of natural habitat
☐ Preservation of a certified historic structure
☐ Preservation of open space

2 Complete lines 2a–2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

			Held at the End of the Year
a	Total number of conservation easements	2a	
b	Total acreage restricted by conservation easements	2b	
c	Number of conservation easements on a certified historic structure included in (a)	2c	
d	Number of conservation easements included in (c) acquired after 8/17/06	2d	

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year ►________

4 Number of states where property subject to conservation easement is located ►________

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting and enforcing conservation easements during the year ►________

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year
► $ ________

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items

b If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

(i) Revenues included in Form 990, Part VIII, line 1 ► $ ________

(ii) Assets included in Form 990, Part X ► $ ________

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items

a Revenues included in Form 990, Part VIII, line 1 ► $ ________

b Assets included in Form 990, Part X ► $ ________

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets *(continued)*

3 Using the organization's accession and other records, check any of the following that are a significant use of its collection items (check all that apply)

a ☐ Public exhibition
d ☐ Loan or exchange programs
b ☐ Scholarly research
e ☐ Other
c ☐ Preservation for future generations

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV

5 During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIV and complete the following table

			Amount
c	Beginning balance	1c	
d	Additions during the year	1d	
e	Distributions during the year	1e	
f	Ending balance	1f	

2a Did the organization include an amount on Form 990, Part X, line 21? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIV

Part V Endowment Funds. Complete if the organization answered "Yes" to Form 990, Part IV, line 10.

		(a) Current Year	(b) Prior Year	(c) Two Years Back	(d) Three Years Back	(e) Four Years Back
1a	Beginning of year balance					
b	Contributions					
c	Investment earnings or losses					
d	Grants or scholarships					
e	Other expenditures for facilities and programs					
f	Administrative expenses					
g	End of year balance					

2 Provide the estimated percentage of the year end balance held as

a Board designated or quasi-endowment ▶

b Permanent endowment ▶

c Term endowment ▶

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by

			Yes	No
	(i) unrelated organizations	3a(i)		
	(ii) related organizations	3a(ii)		
b	If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?	3b		

4 Describe in Part XIV the intended uses of the organization's endowment funds

Part VI Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		7,020,913		7,020,913
b Buildings		644,183,106	90,171,833	554,011,273
c Leasehold improvements				
d Equipment		27,913,330	17,528,808	10,384,522
e Other				
Total. Add lines 1a-1e *(Column (d) should equal Form 990, Part X, column (B), line 10(c).)* ▶				571,416,708

Part VII Investments—Other Securities. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
Other		
Total. *(Column (b) should equal Form 990, Part X, col (B) line 12)* ▶		

Part VIII Investments—Program Related. See Form 990, Part X, line 13.

(a) Description of investment type	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Total. *(Column (b) should equal Form 990, Part X, col (B) line 13)* ▶		

Part IX Other Assets. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1) CONSTRUCTION IN PROGRESS	153,286,883
(2) DUE FROM RELATED ENTITIES AND MANAGEMENT COMPANIES	1,708,784
(3) INTEREST/DIVIDEND INCOME RECEIVABLE	179,110
Total. *(Column (b) should equal Form 990, Part X, col.(B) line 15.)* . . . . ▶	155,174,777

Part X Other Liabilities. See Form 990, Part X, line 25.

1 (a) Description of Liability	(b) Amount
Federal Income Taxes	
SECURITY DEPOSITS	2,351,939
FAIR VALUE OF INTEREST EXCHANGE	20,335,733
Total. *(Column (b) should equal Form 990, Part X, col (B) line 25)* ▶	22,687,672

2. Fin 48 (ASC 740) Footnote In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC740)

Part XI Reconciliation of Change in Net Assets from Form 990 to Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	93,193,423
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	109,215,055
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	-16,021,632
4	Net unrealized gains (losses) on investments	4	2,340,239
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	0
8	Other (Describe in Part XIV)	8	-2,412,680
9	Total adjustments (net) Add lines 4 - 8	9	-72,441
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	-16,094,073

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements			1	100,120,783
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12				
a	Net unrealized gains on investments	2a	2,340,239		
b	Donated services and use of facilities	2b			
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIV)	2d	4,587,121		
e	Add lines **2a** through **2d**			2e	6,927,360
3	Subtract line **2e** from line **1**			3	93,193,423
4	Amounts included on Form 990, Part VIII, line 12, but not on line **1**				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIV)	4b			
c	Add lines **4a** and **4b**			4c	0
5	Total Revenue Add lines **3** and **4c.** (This should equal Form 990, Part I, line 12)			5	93,193,423

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements			1	116,214,856
2	Amounts included on line 1 but not on Form 990, Part IX, line 25				
a	Donated services and use of facilities	2a			
b	Prior year adjustments	2b			
c	Other losses	2c			
d	Other (Describe in Part XIV)	2d	6,999,801		
e	Add lines **2a** through **2d**			2e	6,999,801
3	Subtract line **2e** from line **1**			3	109,215,055
4	Amounts included on Form 990, Part IX, line 25, but not on line **1:**				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIV)	4b			
c	Add lines **4a** and **4b**			4c	0
5	Total expenses Add lines **3** and **4c.** (This should equal Form 990, Part I, line 18)			5	109,215,055

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b Also complete this part to provide any additional information

Identifier	Return Reference	Explanation
DESCRIPTION OF UNCERTAIN TAX POSITIONS UNDER FIN 48	PART X	THE FOUNDATION HAS A POLICY FOR ACCOUNTING FOR UNCERTAINTY IN INCOME TAXES THE FOUNDATION WILL RECORD A LIABILITY FOR UNCERTAIN TAX POSITIONS WHEN IT IS MORE LIKELY THAN NOT THAT A TAX POSITION WOULD NOT BE SUSTAINED IF EXAMINED BY THE TAXING AUTHORITY FOR TAX-EXEMPT ENTITIES, TAX POSITIONS INCLUDE THE ENTITY'S TAX-EXEMPT STATUS AND ASSUMPTIONS USED TO DETERMINE UNRELATED BUSINESS TAXABLE INCOME THE FOUNDATION HAD NO UNRECOGNIZED TAX BENEFITS AT JUNE 30, 2012 OR JUNE 30, 2011 THE TAX YEARS 2008 - 2011 REMAIN OPEN TO EXAMINATION
PART XI, LINE 8 - OTHER ADJUSTMENTS		GAIN ON SALE OF PROJECT ASSETS 4,427,471 NET UNREALIZED LOSS ON INTEREST EXCHANGE -6,840,151 TOTAL TO SCHEDULE D, PART XI, LINE 8 -2,412,680
PART XII, LINE 2D - OTHER ADJUSTMENTS		GAIN ON SALE OF PROJECT ASSETS 4,427,471 EXPENSES PER FINANCIAL STATEMENTS REPORTED ON PART VIII LINE 6B 159,650
PART XIII, LINE 2D - OTHER ADJUSTMENTS		EXPENSES PER FINANCIAL STATEMENTS REPORTED ON PART VIII LINE 6B 159,650 CHANGE IN FAIR VALUE OF INTEREST EXCHANGE 6,840,151

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Schedule J (Form 990)

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees
► Complete if the organization answered "Yes" to Form 990, Part IV, question 23.
► Attach to Form 990. ► See separate instructions.

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization
COLLEGIATE HOUSING FOUNDATION

Employer identification number
63-1173425

Part I Questions Regarding Compensation

			Yes	No
1a	Check the appropiate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a Complete Part III to provide any relevant information regarding these items ☑ First-class or charter travel ☐ Travel for companions ☐ Tax idemnification and gross-up payments ☐ Discretionary spending account ☐ Housing allowance or residence for personal use ☐ Payments for business use of personal residence ☐ Health or social club dues or initiation fees ☐ Personal services (e g , maid, chauffeur, chef)			
b	If any of the boxes in line 1a are checked, did the organization follow a written policy regarding payment or reimbursement orprovision of all the expenses described above? If "No," complete Part III to explain	**1b**	Yes	
2	Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?	**2**	Yes	
3	Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director Check all that apply ☐ Compensation committee ☐ Independent compensation consultant ☑ Form 990 of other organizations ☑ Written employment contract ☑ Compensation survey or study ☑ Approval by the board or compensation committee			
4	During the year, did any person listed in Form 990, Part VII, Section A, line 1a with respect to the filing organization or a related organization			
a	Receive a severance payment or change-of-control payment?	**4a**		No
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	**4b**		No
c	Participate in, or receive payment from, an equity-based compensation arrangement?	**4c**		No
	If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III			
	Only 501(c)(3) and 501(c)(4) organizations only must complete lines 5-9.			
5	For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of			
a	The organization?	**5a**		No
b	Any related organization?	**5b**		No
	If "Yes," to line 5a or 5b, describe in Part III			
6	For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of			
a	The organization?	**6a**		No
b	Any related organization?	**6b**		No
	If "Yes," to line 6a or 6b, describe in Part III			
7	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III	**7**		No
8	Were any amounts reported in Form 990, Part VII, paid or accured pursuant to a contract that was subject to the initial contract exception described in Regs section 53 4958-4(a)(3)? If "Yes," describe in Part III	**8**	Yes	
9	If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53 4958-6(c)?	**9**	Yes	

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use Schedule J-1 if additional space needed.

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions on row (ii) Do not list any individuals that are not listed on Form 990, Part VII

Note. The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, columns (D) and (E) for that individual

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) WILLIAM B GIVHAN	(i)	300,000	0	0	0	8,000	308,000	0
	(ii)	0	0	0	0	0	0	0

Part III Supplemental Information

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 4c, 5a, 5b, 6a, 6b, 7, and 8 Also complete this part for any additional information

Identifier	Return Reference	Explanation
	PART I, LINE 1A	IN FOUR INSTANCES, FIRST-CLASS TRAVEL WAS PROVIDED FOR ONE OFFICER OF THE FOUNDATION THE FIRST-CLASS TRAVEL WAS NOT CONSIDERED TAXABLE COMPENSATION TRAVEL WAS CONSISTENT WITH THE FOUNDATION'S TRAVEL POLICY WHICH STATES, "OFFICERS AND DIRECTORS REQUESTING OFFICIAL TRAVEL SHOULD ATTEMPT TO TRAVEL BY THE MEANS MOST ECONOMICAL TO CHF IN SELECTING A PARTICULAR METHOD OF TRANSPORTATION, CONSIDERATION SHALL BE GIVEN FOR THE TOTAL COST TO CHF WHICH WILL RESULT, INCLUDING LOST WORK, AND ACTUAL TRANSPORTATION COSTS, WITH THE UNDERSTANDING THAT OFTENTIMES, CONVENIENCE AND URGENCY MAY NECESSITATE MORE EXPENSIVE TRANSPORTATION
	PART I, LINE 3	THE BOARD OF DIRECTORS REVIEWED COMPENSATION SURVEYS AND OTHER DATA FOR INDIVIDUALS IN FUNCTIONALLY COMPARABLE POSITIONS IN SIMILAR ORGANIZATIONS AND BASED ALL OF THE OFFICERS' SALARIES ON SUCH INFORMATION WRITTEN EMPLOYMENT CONTRACTS WERE EXECUTED BY THE PRESIDENT AND CHIEF OPERATING OFFICER OF THE FOUNDATION
	PART I, LINE 8	IN 2011, THE ORGANIZATION HIRED WILLIAM B GIVHAN AS ITS GENERAL COUNSEL AND CHIEF OPERATING OFFICER AND ENTERED INTO A WRITTEN EMPLOYMENT CONTRACT WHICH PROVIDES FOR A FIXED AMOUNT OF ANNUAL COMPENSATION EACH YEAR THE CONTRACT HAS NOT BEEN MODIFIED OR AMENDED MR GIVHAN WAS NOT A DISQUALIFIED PERSON WITHIN THE MEANING OF SECTION 4958(F)(1) OF THE CODE AND REG 53 4958-3 IMMEDIATELY PRIOR TO ENTERING INTO THE EMPLOYMENT CONTRACT

Schedule K (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information on Tax Exempt Bonds

► Complete if the organization answered "Yes" to Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Schedule O (Form 990).
► Attach to Form 990. ► See separate instructions.

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization
COLLEGIATE HOUSING FOUNDATION

Employer identification number
63-1173425

Part I Bond Issues

	(a) Issuer Name	(b) Issuer EIN	(c) CUSIP #	(d) Date Issued	(e) Issue Price	(f) Description of Purpose	(g) Defeased Yes	(g) Defeased No	(h) On Behalf of Issuer Yes	(h) On Behalf of Issuer No	(i) Pool financing Yes	(i) Pool financing No
A	NEW CASTLE COUNTY DELAWARE	51-6000160	643284AA0	09-29-2005	44,965,000	TO PROVIDE FUNDS TO REFUND BONDS ISSUED ON NOVEMBER 17, 1999		X		X		X
B	DELAWARE COUNTY AUTHORITY	23-1973437	24600NAC7	12-30-2008	5,950,000	TO PROVIDE FUNDS TO REFUND BONDS ISSUED ON JUNE 29, 2000		X		X		X
C	HOUSING FACILITIES BOARD OF THE CITY OF MAGNOLIA ARKANSAS	73-1687429	559557AP8	12-30-2003	11,871,268	TO CONSTRUCT A STUDENT HOUSING FACILITY AT SOUTHERN ARKANSAS UNIVERSITY		X		X		X
D	VERMONT HOUSING FINANCE AGENCY	03-0239902	924197AA4	07-29-2004	23,075,000	TO CONSTRUCT A STUDENT HOUSING FACILITY AT THE UNIVERSITY OF VERMONT		X		X		X

Part II Proceeds

		A	B	C	D
1	Amount of bonds retired	6,305,000	415,000	1,340,000	
2	Amount of bonds defeased				
3	Total proceeds of issue	44,965,000	5,950,000	11,961,235	23,550,928
4	Gross proceeds in reserve funds	2,800,583	422,030	834,000	871,463
5	Capitalized interest from proceeds			286,793	1,595,815
6	Proceeds in refunding escrow	41,565,741	5,831,000		
7	Issuance costs from proceeds	359,832	67,175	237,067	461,500
8	Credit enhancement from proceeds	141,427	51,825	781,139	132,046
9	Working capital expenditures from proceeds	97,417		355,311	1,197,078
10	Capital expenditures from proceeds			9,466,945	19,332,990
11	Other spent proceeds			14,979	
12	Other unspent proceeds				
13	Year of substantial completion	2001	2001	2004	2005

		A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No
14	Were the bonds issued as part of a current refunding issue?		X		X		X		X
15	Were the bonds issued as part of an advance refunding issue?	X		X			X		X
16	Has the final allocation of proceeds been made?	X		X		X		X	
17	Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X		X		X	

Part III Private Business Use

		A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No
1	Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds?		X		X		X		X
2	Are there any lease arrangements that may result in private business use of bond-financed property?		X		X		X		X

Part III Private Business Use *(Continued)*

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
3a	Are there any management or service contracts that may result in private business use?		X		X		X		X
b	If 'Yes' to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property?								
c	Are there any research agreements that may result in private business use of bond-financed property?		X		X		X		X
d	If 'Yes' to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property?								
4	Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government ▶	0 %		0 %		0 %		0 %	
5	Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government ▶	0 %		0 %		0 %		0 %	
6	Total of lines 4 and 5	0 %		0 %		0 %		0 %	
7	Has the organization adopted management practices and procedures to ensure the post-issuance compliance of its tax-exempt bond liabilities?	X		X		X		X	

Part IV Arbitrage

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
1	Has a Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate, been filed with respect to the bond issue?		X		X		X		X
2	Is the bond issue a variable rate issue?	X		X			X	X	
3a	Has the organization or the governmental issuer entered into a hedge with respect to the bond issue?	X		X			X		X
b	Name of provider	PNC BANK NATIONAL ASSOCIATION		TD BANK NA					
c	Term of hedge	20 400000000000		20 500000000000					
d	Was the hedge superintegrated?		X		X				
e	Was a hedge terminated?		X		X				
4a	Were gross proceeds invested in a GIC?		X	X		X		X	
b	Name of provider			SOCIETE GENERAL		WACHOVIA BANK NATIONAL ASSOC		AMERICAN INTERNATIONAL GROUP	
c	Term of GIC			10 000000000000		9 800000000000		2 200000000000	
d	Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?			X		X		X	
5	Were any gross proceeds invested beyond an available temporary period?	X		X		X		X	
6	Did the bond issue qualify for an exception to rebate?		X		X		X		X

Part V Procedures To Undertake Corrective Action

Check the box if the organization established written procedures to ensure that violations of federal tax requirements are timely identified and corrected through the voluntary closing agreement program if self-remediation is not available under applicable regulations . . . . ☐ Yes ☑ No

Part VI Supplemental Information

Complete this part to provide additional information for responses to questions on Schedule K (see instructions)

Identifier	Return Reference	Explanation
SCHEDULE K, PART I, ENTITY 5, LINE B, COLUMN F	DESCRIPTION OF PURPOSE	TO CONSTRUCT A STUDENT HOUSING FACILITY AT NORTHERN ILLINOIS UNIVERSITY AND PROVIDE FUNDS TO REFUND BONDS ISSUED ON OCTOBER 23, 2006
SCHEDULE K		SIX SCHEDULE K SCHEDULES COMPLETED TO ACCOUNT FOR ALL OUTSTANDING POST-DECEMBER 31, 2002 BONDS
SCHEDULE K PART II LINE 3	DIFFERENCES BETWEEN SCHEDULE K PART I COLUMN E AND PART II LINE 3	HOUSING FACILITIES BOARD OF THE CITY OF MAGNOLIA ARKANSAS 12/30/03 ISSUE - INVESTMENT EARNINGS DURING PROJECT PERIOD VERMONT HOUSING FINANCE AGENCY 7/29/04 ISSUE - INVESTMENT EARNINGS DURING THE PROJECT PERIOD CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY 12/14/04 ISSUE - INVESTMENT EARNINGS DURING THE PROJECT PERIOD CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY 7/30/08 ISSUE - INVESTMENT EARNINGS DURING THE PROJECT PERIOD VOLUSIA COUNTY INDUSTRIAL DEVELOMENT AUTHORITY 11/18/05 ISSUE - INVESTMENT EARNINGS DURING THE PROJECT PERIOD CITY OF PORTALES, NEW MEXICO 10/03/06 ISSUE - INVESTMENT EARNINGS DURING THE PROJECT PERIOD CITY OF ROSWELL, NEW MEXICO 9/20/06 ISSUE - INVESTMENT EARNINGS DURING THE PROJECT PERIOD CITY OF ALBANY INDUSTRIAL DEVELOPMENT AUTHORITY 5/3/07 ISSUE - INVESTMENT EARNINGS DURING THE PROJECT PERIOD IOWA FINANCE AUTHORITY 5/9/07 ISSUE - INVESTMENT EARNINGS DURING THE PROJECT PERIOD CITY OF ALBANY INDUSTRIAL DEVELOPMENT AUTHORITY 1/25/08 ISSUE - INVESTMENT EARNINGS DURING THE PROJECT PERIOD ILLINOIS FINANCE AUTHORITY 2/23/11 ISSUE - INVESTMENT EARNINGS DURING THE PROJECT PERIOD ILLINOIS FINANCE AUTHRORITY 3/10/11 ISSUE - INVESTMENT EARNINGS DURING THE PROJECT PERIOD DUTCHESS COUNTY LOCAL DEVELOPMENT CORPORATION 6/29/11 ISSUE - THE BOND ISSUE IS A DRAW-DOWN ISSUE, AND AS OF JUNE 30, 2012, $11,014,508 OF SALES PROCEEDS WERE DRAWN TOTAL PROCEEDS OF ISSUE ALSO INCLUDE INVESTMENT EARNINGS DURING THE PROJECT PERIOD WYOMING COMMUNITY DEVELOPMENT AUTHORITY 7/14/11 ISSUE - INVESTMENT EARNINGS DURING THE PROJECT PERIOD OREGON FACILITIES AUTHORITY 4/19/12 ISSUE - INVESTMENT EARNINGS DURING THE PROJECT PERIOD
		SCHEDULE K, PART II, ENTITY 1, LINE 9 VERMONT HOUSING FINANCE AGENCY 7/29/04 ISSUE INCLUDES EXPENDITURES IN THE AMOUNT OF $807,451 FOR INTEREST INCURED ON THE VERMONT HOUSING FINANCE AGENCY 7/29/04 ISSUE AFTER THE PROJECT PERIOD BUT PAID WITHIN THREE YEARS OF THE ISSUE DATE
SCHEDULE K, PART II, ENTITY 2, LINE 12		CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY 7/30/08 ISSUE ONLY UNSPENT PROCEEDS ARE HELD IN THE CONSTRUCTION FUND AND WORKING CAPITAL FUND PENDING EXPECTED CAPITAL EXPENDITURES OR REDEMPTION SCHEDULE K PART II, ENTITY 3, LINE 12 VOLUSIA COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY 11/18/05 ISSUE UNSPENT PROCEEDS HAD TO BE RETAINED BY THE ORGANIZATION PENDING RESOLUTION OF CONSTRUCTION DISPUTE
SCHEDULE K, PART II, ENTITY 2, LINE 16		CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY 07/30/08 ISSUE FINAL ALLOCATION IS TO BE MADE PENDING THE APPLICATION OF PROCEEDS TO EXPECTED CAPITAL EXPENDITURES OR TO REDEMPTION SCHEDULE K PART II, ENTITY 3, LINE 16 VOLUSIA COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY 11/18/05 ISSUE FINAL ALLOCATION HAS BEEN MADE, EXCEPT FOR THOSE UNSPENT PROCEEDS RESULTING FROM CONSTRUCTION DISPUTE
SCHEDULE K, PART IV, LINE 5		NEW CASTLE COUNTY, DELAWARE 9/29/05 ISSUE ALL GROSS PROCEEDS INVESTED BEYOND THE APPLICABLE TEMPORARY PERIOD EXCEPTION WERE INVESTED AT A YIELD THAT IS LESS THAN THE YIELD OF THE RESPECTIVE BONDS DELAWARE COUNTY AUTHORITY 12/30/08 ISSUE ALL GROSS PROCEEDS INVESTED BEYOND THE APPLICABLE TEMPORARY PERIOD EXCEPTION WERE INVESTED AT A YIELD THAT IS LESS THAN THE YIELD OF THE RESPECTIVE BONDS HOUSING FACILITIES BOARD OF THE CITY OF MAGNOLIA, ARKANSAS 12/30/03 ISSUE ALL GROSS PROCEEDS INVESTED BEYOND THE APPLICABLE TEMPORARY PERIOD EXCEPTION WERE INVESTED AT A YIELD THAT IS LESS THAN THE YIELD OF THE RESPECTIVE BONDS VERMONT HOUSING FINANCE AGENCY 7/29/04 ISSUE ALL GROSS PROCEEDS INVESTED BEYOND THE APPLICABLE TEMPORARY PERIOD EXCEPTION WERE INVESTED AT A YIELD THAT IS LESS THAN THE YIELD OF THE RESPECTIVE BONDS CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY 12/14/04 ISSUE ALL GROSS PROCEEDS INVESTED BEYOND THE APPLICABLE TEMPORARY PERIOD EXCEPTION WERE INVESTED AT A YIELD THAT IS LESS THAN THE YIELD OF THE RESPECTIVE BONDS CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY 4/27/06 ISSUE ALL GROSS PROCEEDS INVESTED BEYOND THE APPLICABLE TEMPORARY PERIOD EXCEPTION WERE INVESTED AT A YIELD THAT IS LESS THAN THE YIELD OF THE RESPECTIVE BONDS CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY 7/30/08 ISSUE ALL GROSS PROCEEDS INVESTED BEYOND THE APPLICABLE TEMPORARY PERIOD EXCEPTION WERE INVESTED AT A YIELD THAT IS LESS THAN THE YIELD OF THE RESPECTIVE BONDS CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY 1/11/12 ISSUE ALL GROSS PROCEEDS INVESTED BEYOND THE APPLICABLE TEMPORARY PERIOD EXCEPTION WERE INVESTED AT A YIELD THAT IS LESS THAN THE YIELD OF THE RESPECTIVE BONDS THE PUBLIC EDUCATIONAL BUILDING AUTHORITY OF THE CITY OF BIRMINGHAM 12/31/09 ISSUE ALL GROSS PROCEEDS INVESTED BEYOND THE APPLICABLE TEMPORARY PERIOD EXCEPTION WERE INVESTED AT A YIELD THAT IS LESS THAN THE YIELD OF THE RESPECTIVE BONDS VOLUSIA COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY 11/18/05 ISSUE ALL GROSS PROCEEDS INVESTED BEYOND THE APPLICABLE TEMPORARY PERIOD EXCEPTION WERE INVESTED AT A YIELD THAT IS LESS THAN THE YIELD OF THE RESPECTIVE BONDS CITY OF PORTALES, NEW MEXICO 10/03/06 ISSUE ALL GROSS PROCEEDS INVESTED BEYOND THE APPLICABLE TEMPORARY PERIOD EXCEPTION WERE INVESTED AT A YIELD THAT IS LESS THAN THE YIELD OF THE RESPECTIVE BONDS CITY OF ROSWELL, NEW MEXICO 9/20/06 ISSUE ALL GROSS PROCEEDS INVESTED BEYOND THE APPLICABLE TEMPORARY PERIOD EXCEPTION WERE INVESTED AT A YIELD THAT IS LESS THAN THE YIELD OF THE RESPECTIVE BONDS IOWA FINANCE AUTHORITY 5/9/07 ISSUE ALL GROSS PROCEEDS INVESTED BEYOND THE APPLICABLE TEMPORARY PERIOD EXCEPTION WERE INVESTED AT A YIELD THAT IS LESS THAN THE YIELD OF THE RESPECTIVE BONDS
SCHEDULE K PART V		THE FOUNDATION HAS ADOPTED WRITTEN PROCEDURES TO ENSURE POST-ISSUANCE COMPLIANCE WITH FEDERAL TAX REQUIREMENTS NECESSARY TO ENSURE THE TAX-EXEMPT BONDS REMAIN TAX-EXEMPT AND TO ENSURE THAT VIOLATIONS ARE TIMELY IDENTIFIED THE POLICY DOES NOT REQUIRE CORRECTION THROUGH THE VOLUNTARY CLOSING AGREEMENT PROGRAM

Schedule K (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information on Tax Exempt Bonds

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Schedule O (Form 990).
▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization
COLLEGIATE HOUSING FOUNDATION

Employer identification number
63-1173425

Part I Bond Issues

	(a) Issuer Name	(b) Issuer EIN	(c) CUSIP #	(d) Date Issued	(e) Issue Price	(f) Description of Purpose	(g) Defeased Yes	(g) Defeased No	(h) On Behalf of Issuer Yes	(h) On Behalf of Issuer No	(i) Pool financing Yes	(i) Pool financing No
A	CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY	68-0164610	13078RDC1	12-14-2004	111,032,953	TO CONSTRUCT A STUDENT HOUSING FACILITY AT THE UNIVERSITY OF CALIFORNIA IRVI	X			X		X
B	CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY	68-0164610	13078REF3	04-27-2006	101,688,202	TO PROVIDE FUNDS TO REFUND BONDS ISSUED ON DECEMBER 14, 2004		X		X		X
C	CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY	68-0164610	13078RES5	07-30-2008	221,367,790	TO CONSTRUCT A STUDENT HOUSING FACILITY AT THE UNIVERSITY OF CALIFORNIA IRVI		X		X		X
D	CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY	68-0164610	13078REU0	01-11-2012	95,742,546	TO ACQUIRE A STUDENT HOUSING FACILITY AT UNIVERSITY OF CALIFORNIA AT IRVIN		X		X		X

Part II Proceeds

		A	B	C	D
1	Amount of bonds retired	5,095,000	965,000	2,350,000	1,300,000
2	Amount of bonds defeased	95,040,000			
3	Total proceeds of issue	114,610,514	101,688,202	232,351,335	95,742,546
4	Gross proceeds in reserve funds	874,265	5,637,051	14,931,626	6,971,425
5	Capitalized interest from proceeds	9,021,196		26,625,781	
6	Proceeds in refunding escrow		72,994,694		95,037,721
7	Issuance costs from proceeds	1,457,203	895,710	1,992,466	704,825
8	Credit enhancement from proceeds				
9	Working capital expenditures from proceeds	3,388,403	25,000	10,327,585	
10	Capital expenditures from proceeds	94,778,786	31,207	171,228,523	
11	Other spent proceeds	158,542	27,741,590	822,663	
12	Other unspent proceeds			9,016,751	
13	Year of substantial completion	2006	2006	2010	

		A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No
14	Were the bonds issued as part of a current refunding issue?		X		X		X		X
15	Were the bonds issued as part of an advance refunding issue?		X	X			X	X	
16	Has the final allocation of proceeds been made?	X		X			X	X	
17	Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X		X		X	

Part III Private Business Use

		A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No
1	Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds?		X		X		X		X
2	Are there any lease arrangements that may result in private business use of bond-financed property?		X		X		X		X

Part III Private Business Use *(Continued)*

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
3a	Are there any management or service contracts that may result in private business use?		X		X		X		X
b	If 'Yes' to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property?								
c	Are there any research agreements that may result in private business use of bond-financed property?		X		X		X		X
d	If 'Yes' to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property?								
4	Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government ►	0 %		0 %		0 %		0 %	
5	Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government ►	0 %		0 %		0 %		0 %	
6	Total of lines 4 and 5	0 %		0 %		0 %		0 %	
7	Has the organization adopted management practices and procedures to ensure the post-issuance compliance of its tax-exempt bond liabilities?	X		X		X		X	

Part IV Arbitrage

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
1	Has a Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate, been filed with respect to the bond issue?		X		X		X		X
2	Is the bond issue a variable rate issue?		X		X		X		X
3a	Has the organization or the governmental issuer entered into a hedge with respect to the bond issue?		X		X		X		X
b	Name of provider								
c	Term of hedge								
d	Was the hedge superintegrated?								
e	Was a hedge terminated?								
4a	Were gross proceeds invested in a GIC?	X			X	X			X
b	Name of provider	GE FUNDING CAPITAL MARKET SERVICES				MONUMENTAL LIFE INSURANCE COMPANY			
c	Term of GIC	9 600000000000				9 800000000000			
d	Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?	X				X			
5	Were any gross proceeds invested beyond an available temporary period?	X		X		X		X	
6	Did the bond issue qualify for an exception to rebate?		X		X		X		X

Part V Procedures To Undertake Corrective Action

Check the box if the organization established written procedures to ensure that violations of federal tax requirements are timely identified and corrected through the voluntary closing agreement program if self-remediation is not available under applicable regulations . . . . ☐ Yes ☑ No

Part VI Supplemental Information

Complete this part to provide additional information for responses to questions on Schedule K (see instructions)

Identifier	Return Reference	Explanation

Schedule K (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information on Tax Exempt Bonds

► Complete if the organization answered "Yes" to Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Schedule O (Form 990).
► Attach to Form 990. ► See separate instructions.

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization
COLLEGIATE HOUSING FOUNDATION

Employer identification number
63-1173425

Part I Bond Issues

	(a) Issuer Name	(b) Issuer EIN	(c) CUSIP #	(d) Date Issued	(e) Issue Price	(f) Description of Purpose	(g) Defeased Yes	(g) Defeased No	(h) On Behalf of Issuer Yes	(h) On Behalf of Issuer No	(i) Pool financing Yes	(i) Pool financing No
A	THE PUBLIC EDUCATIONAL BUILDING AUTHORITY OF THE CITY OF BIRMINGHAM	63-1254527	09107PAC1	12-31-2009	29,365,000	TO PROVIDE FUNDS TO REFUND BONDS ISSUED ON MARCH 4, 2005		X		X		X
B	VOLUSIA COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY	52-1293529	92883TBF1	11-18-2005	16,668,729	TO CONSTRUCT A STUDENT HOUSING FACILITY AT STETSON UNIVERSITY		X		X		X
C	CITY OF PORTALES NEW MEXICO	85-6000162	736174AA1	10-03-2006	13,520,000	TO CONSTRUCT A STUDENT HOUSING FACILITY AT EASTERN NEW MEXICO UNIVERSITY		X		X		X
D	CITY OF ROSWELL NEW MEXICO	85-6000165	778624AA0	09-20-2006	11,710,000	TO CONSTRUCT A STUDENT HOUSING FACILITY AT EASTERN NEW MEXICO UNIVERSITY		X		X		X

Part II Proceeds

		A	B	C	D
1	Amount of bonds retired	380,000	1,120,000	140,000	120,000
2	Amount of bonds defeased				
3	Total proceeds of issue	29,365,000	16,974,530	13,892,047	12,012,652
4	Gross proceeds in reserve funds	2,100,636	1,158,261	1,010,700	903,178
5	Capitalized interest from proceeds		614,506	523,702	406,168
6	Proceeds in refunding escrow				
7	Issuance costs from proceeds		328,738	238,125	211,313
8	Credit enhancement from proceeds		866,093	76,533	28,261
9	Working capital expenditures from proceeds		261,470	246,318	475,081
10	Capital expenditures from proceeds		13,709,238	11,669,299	9,877,793
11	Other spent proceeds	29,365,000		127,370	110,873
12	Other unspent proceeds		63,021		
13	Year of substantial completion	2006	2006	2007	2007

		A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No
14	Were the bonds issued as part of a current refunding issue?	X			X		X		X
15	Were the bonds issued as part of an advance refunding issue?		X		X		X		X
16	Has the final allocation of proceeds been made?	X			X	X		X	
17	Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X		X		X	

Part III Private Business Use

		A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No
1	Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds?		X		X		X		X
2	Are there any lease arrangements that may result in private business use of bond-financed property?		X		X		X		X

Part III Private Business Use *(Continued)*

		A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No
3a	Are there any management or service contracts that may result in private business use?		X		X		X		X
b	If 'Yes' to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property?								
c	Are there any research agreements that may result in private business use of bond-financed property?		X		X		X		X
d	If 'Yes' to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property?								
4	Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government ▶	0 %		0 %		0 %		0 %	
5	Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government ▶	0 %		0 %		0 %		0 %	
6	Total of lines 4 and 5	0 %		0 %		0 %		0 %	
7	Has the organization adopted management practices and procedures to ensure the post-issuance compliance of its tax-exempt bond liabilities?	X		X		X		X	

Part IV Arbitrage

		A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No
1	Has a Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate, been filed with respect to the bond issue?		X		X		X		X
2	Is the bond issue a variable rate issue?	X			X	X		X	
3a	Has the organization or the governmental issuer entered into a hedge with respect to the bond issue?		X		X	X		X	
b	Name of provider					ROYAL BANK OF CANADA		CANADA CANADA	
c	Term of hedge					7 000000000000		5 000000000000	
d	Was the hedge superintegrated?						X		X
e	Was a hedge terminated?						X	X	
4a	Were gross proceeds invested in a GIC?	X		X		X		X	
b	Name of provider	HYPO REAL ESTATE BANK INTERNATIONAL		CITIGROUP FINANCIAL PRODUCTS		TRANSAMERICA LIFE INSURANCE COMPANY		CITIGROUP FINANCIAL PRODUCTS	
c	Term of GIC	10 000000000000		10 000000000000		5 000000000000		4 900000000000	
d	Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?	X		X		X		X	
5	Were any gross proceeds invested beyond an available temporary period?	X		X		X		X	
6	Did the bond issue qualify for an exception to rebate?	X			X		X		X

Part V Procedures To Undertake Corrective Action

Check the box if the organization established written procedures to ensure that violations of federal tax requirements are timely identified and corrected through the voluntary closing agreement program if self-remediation is not available under applicable regulations . . . . ☐ Yes ☑ No

Part VI Supplemental Information

Complete this part to provide additional information for responses to questions on Schedule K (see instructions)

Identifier	Return Reference	Explanation

Schedule K (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information on Tax Exempt Bonds

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Schedule O (Form 990).
▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization
COLLEGIATE HOUSING FOUNDATION

Employer identification number
63-1173425

Part I Bond Issues

	(a) Issuer Name	(b) Issuer EIN	(c) CUSIP #	(d) Date Issued	(e) Issue Price	(f) Description of Purpose	(g) Defeased Yes	(g) Defeased No	(h) On Behalf of Issuer Yes	(h) On Behalf of Issuer No	(i) Pool financing Yes	(i) Pool financing No
A	CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY	52-2015750	012440HR7	05-03-2007	12,780,000	TO CONSTRUCT A STUDENT HOUSING FACILITY AT THE ALBANY COLLEGE OF PHARMACY		X		X		X
B	IOWA FINANCE AUTHORITY	52-1699886	46247BAA9	05-09-2007	36,335,000	TO CONSTRUCT A STUDENT HOUSING FACILITY AT DRAKE UNIVERSITY		X		X		X
C	BERKS COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY	23-7418629	084523AA7	06-13-2007	10,775,000	TO ACQUIRE A STUDENT HOUSING FACILITY AT KUTZTOWN UNIVERSITY		X		X		X
D	CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY	52-2015750	012440KR3	01-25-2008	6,495,000	TO CONSTRUCT A STUDENT HOUSING FACILITY AT THE ALBANY COLLEGE OF PHARMACY		X		X		X

Part II Proceeds

		A	B	C	D
1	Amount of bonds retired	1,265,000	310,000	250,000	740,000
2	Amount of bonds defeased				
3	Total proceeds of issue	12,837,193	37,461,123	10,775,000	6,531,819
4	Gross proceeds in reserve funds		1,940,828	73,086	
5	Capitalized interest from proceeds	169,034	2,051,904		106,314
6	Proceeds in refunding escrow				
7	Issuance costs from proceeds	245,628	674,392	203,364	110,970
8	Credit enhancement from proceeds	78,048	49,035	47,097	71,641
9	Working capital expenditures from proceeds	215,977	1,663,258	423,006	181,957
10	Capital expenditures from proceeds	12,128,506	30,804,233	9,778,447	5,833,760
11	Other spent proceeds		309,952	250,000	227,177
12	Other unspent proceeds				
13	Year of substantial completion	2007	2008	2006	2008

		A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No
14	Were the bonds issued as part of a current refunding issue?		X		X		X		X
15	Were the bonds issued as part of an advance refunding issue?		X		X		X		X
16	Has the final allocation of proceeds been made?	X		X		X		X	
17	Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X		X		X	

Part III Private Business Use

		A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No
1	Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds?		X		X		X		X
2	Are there any lease arrangements that may result in private business use of bond-financed property?		X	X			X		X

Part III **Private Business Use** *(Continued)*

		A		B		C		D	
		Yes	**No**	**Yes**	**No**	**Yes**	**No**	**Yes**	**No**
3a	Are there any management or service contracts that may result in private business use?		X		X		X		X
b	If 'Yes' to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property?								
c	Are there any research agreements that may result in private business use of bond-financed property?		X		X		X		X
d	If 'Yes' to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property?								
4	Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government ▶	0 %		2 950 %		0 %		0 %	
5	Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government ▶	0 %		0 %		0 %		0 %	
6	Total of lines 4 and 5	0 %		2 950 %		0 %		0 %	
7	Has the organization adopted management practices and procedures to ensure the post-issuance compliance of its tax-exempt bond liabilities?	X		X		X		X	

Part IV **Arbitrage**

		A		B		C		D	
		Yes	**No**	**Yes**	**No**	**Yes**	**No**	**Yes**	**No**
1	Has a Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate, been filed with respect to the bond issue?		X		X		X		X
2	Is the bond issue a variable rate issue?	X		X		X		X	
3a	Has the organization or the governmental issuer entered into a hedge with respect to the bond issue?		X	X		X			X
b	Name of provider			CITIBANK NA		ROYAL BANK OF CANADA			
c	Term of hedge			5 000000000000		7 000000000000			
d	Was the hedge superintegrated?				X		X		
e	Was a hedge terminated?			X		X			
4a	Were gross proceeds invested in a GIC?		X	X			X		X
b	Name of provider			SOCIETE GENERAL					
c	Term of GIC			30 000000000000					
d	Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?			X					
5	Were any gross proceeds invested beyond an available temporary period?		X	X			X		X
6	Did the bond issue qualify for an exception to rebate?	X			X		X		X

Part V **Procedures To Undertake Corrective Action**

Check the box if the organization established written procedures to ensure that violations of federal tax requirements are timely identified and corrected through the voluntary closing agreement program if self-remediation is not available under applicable regulations . . . . ☐ Yes ☑ No

Part VI **Supplemental Information**

Complete this part to provide additional information for responses to questions on Schedule K (see instructions)

Identifier	Return Reference	Explanation

Schedule K (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information on Tax Exempt Bonds

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Schedule O (Form 990).
▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization
COLLEGIATE HOUSING FOUNDATION

Employer identification number
63-1173425

Part I Bond Issues

	(a) Issuer Name	(b) Issuer EIN	(c) CUSIP #	(d) Date Issued	(e) Issue Price	(f) Description of Purpose	(g) Defeased Yes	(g) Defeased No	(h) On Behalf of Issuer Yes	(h) On Behalf of Issuer No	(i) Pool financing Yes	(i) Pool financing No
A	ILLINOIS FINANCE AUTHORITY	86-1091967	45202QBS1	02-23-2011	58,771,834	TO CONSTRUCT A STUDENT HOUSING FACILITY AT ILLINOIS STATE UNIVERSITY		X		X		X
B	ILLINOIS FINANCE AUTHORITY	86-1091967	45202QCD3	03-10-2011	130,435,517	SEE SCHEDULE K PART VI		X		X		X
C	DUTCHESS COUNTY LOCAL DEVELOPMENT CORPORATION	27-3106797	NONEAVAIL	06-29-2011	15,833,664	TO CONSTRUCT A STUDENT HOUSING FACILITY AT THE CULINARY INSTITUTE OF AMERICA		X		X		X
D	WYOMING COMMUNITY DEVELOPMENT AUTHORITY	83-0222723	98322VAK2	07-14-2011	15,290,054	TO CONSTRUCT A STUDENT HOUSING FACILITY AT UNIVERISTY OF WYOMING		X		X		X

Part II Proceeds

		A	B	C	D
1	Amount of bonds retired				
2	Amount of bonds defeased				
3	Total proceeds of issue	59,048,876	130,650,752	11,014,612	15,308,803
4	Gross proceeds in reserve funds	4,847,219	10,688,871	1,090,839	1,163,500
5	Capitalized interest from proceeds	4,497,704	7,737,825	108,437	441,747
6	Proceeds in refunding escrow				
7	Issuance costs from proceeds	1,027,343	1,960,059	316,673	228,950
8	Credit enhancement from proceeds				
9	Working capital expenditures from proceeds	8,592	2,330,778	59,375	6,597
10	Capital expenditures from proceeds	37,347,409	58,180,564	9,416,592	9,386,496
11	Other spent proceeds		18,512,973		
12	Other unspent proceeds	11,320,610	32,566,666	22,695	4,081,513
13	Year of substantial completion				

		A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No
14	Were the bonds issued as part of a current refunding issue?		X	X			X		X
15	Were the bonds issued as part of an advance refunding issue?		X		X		X		X
16	Has the final allocation of proceeds been made?		X		X		X		X
17	Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X		X		X	

Part III Private Business Use

		A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No
1	Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds?		X		X		X		X
2	Are there any lease arrangements that may result in private business use of bond-financed property?		X		X		X		X

Part III Private Business Use *(Continued)*

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
3a	Are there any management or service contracts that may result in private business use?		X		X		X		X
b	If 'Yes' to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property?								
c	Are there any research agreements that may result in private business use of bond-financed property?		X		X		X		X
d	If 'Yes' to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property?								
4	Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government ▶	0 %		0 %		0 %		0 %	
5	Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government ▶	0 %		0 %		0 %		0 %	
6	Total of lines 4 and 5	0 %		0 %		0 %		0 %	
7	Has the organization adopted management practices and procedures to ensure the post-issuance compliance of its tax-exempt bond liabilities?	X		X		X		X	

Part IV Arbitrage

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
1	Has a Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate, been filed with respect to the bond issue?		X		X		X		X
2	Is the bond issue a variable rate issue?		X		X	X			X
3a	Has the organization or the governmental issuer entered into a hedge with respect to the bond issue?		X		X	X			X
b	Name of provider					TD BANK NA			
c	Term of hedge					8 800000000000			
d	Was the hedge superintegrated?						X		
e	Was a hedge terminated?						X		
4a	Were gross proceeds invested in a GIC?		X		X		X		X
b	Name of provider								
c	Term of GIC								
d	Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?								
5	Were any gross proceeds invested beyond an available temporary period?		X		X		X		X
6	Did the bond issue qualify for an exception to rebate?		X		X		X		X

Part V Procedures To Undertake Corrective Action

Check the box if the organization established written procedures to ensure that violations of federal tax requirements are timely identified and corrected through the voluntary closing agreement program if self-remediation is not available under applicable regulations . . . . ☐ Yes ☑ No

Part VI Supplemental Information

Complete this part to provide additional information for responses to questions on Schedule K (see instructions)

Identifier	Return Reference	Explanation

Schedule K (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information on Tax Exempt Bonds

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Schedule O (Form 990).
▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization
COLLEGIATE HOUSING FOUNDATION

Employer identification number
63-1173425

Part I Bond Issues

	(a) Issuer Name	(b) Issuer EIN	(c) CUSIP #	(d) Date Issued	(e) Issue Price	(f) Description of Purpose	(g) Defeased Yes	(g) Defeased No	(h) On Behalf of Issuer Yes	(h) On Behalf of Issuer No	(i) Pool financing Yes	(i) Pool financing No
A	OREGON FACILITIES AUTHORITY	93-6001787	68608JQD6	04-19-2012	44,330,935	TO CONSTRUCT A STUDENT HOUSING FACILITY AT SOUTHERN OREGON UNIVERSITY		X		X		X

Part II Proceeds

		A	B	C	D
1	Amount of bonds retired				
2	Amount of bonds defeased				
3	Total proceeds of issue	44,333,952			
4	Gross proceeds in reserve funds	2,805,500			
5	Capitalized interest from proceeds				
6	Proceeds in refunding escrow				
7	Issuance costs from proceeds	861,550			
8	Credit enhancement from proceeds	1,194,712			
9	Working capital expenditures from proceeds				
10	Capital expenditures from proceeds	4,915,231			
11	Other spent proceeds				
12	Other unspent proceeds	34,556,959			
13	Year of substantial completion				

		A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No
14	Were the bonds issued as part of a current refunding issue?		X						
15	Were the bonds issued as part of an advance refunding issue?		X						
16	Has the final allocation of proceeds been made?		X						
17	Does the organization maintain adequate books and records to support the final allocation of proceeds?	X							

Part III Private Business Use

		A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No
1	Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds?		X						
2	Are there any lease arrangements that may result in private business use of bond-financed property?		X						

Part III Private Business Use *(Continued)*

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
3a	Are there any management or service contracts that may result in private business use?		X						
b	If 'Yes' to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property?								
c	Are there any research agreements that may result in private business use of bond-financed property?		X						
d	If 'Yes' to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property?								
4	Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government ▶	0 %							
5	Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government ▶	0 %							
6	Total of lines 4 and 5	0 %							
7	Has the organization adopted management practices and procedures to ensure the post-issuance compliance of its tax-exempt bond liabilities?	X							

Part IV Arbitrage

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
1	Has a Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate, been filed with respect to the bond issue?		X						
2	Is the bond issue a variable rate issue?		X						
3a	Has the organization or the governmental issuer entered into a hedge with respect to the bond issue?		X						
b	Name of provider								
c	Term of hedge								
d	Was the hedge superintegrated?								
e	Was a hedge terminated?								
4a	Were gross proceeds invested in a GIC?		X						
b	Name of provider								
c	Term of GIC								
d	Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?								
5	Were any gross proceeds invested beyond an available temporary period?		X						
6	Did the bond issue qualify for an exception to rebate?	X							

Part V Procedures To Undertake Corrective Action

Check the box if the organization established written procedures to ensure that violations of federal tax requirements are timely identified and corrected through the voluntary closing agreement program if self-remediation is not available under applicable regulations . . . . ☐ Yes ☑ No

Part VI Supplemental Information

Complete this part to provide additional information for responses to questions on Schedule K (see instructions)

Identifier	Return Reference	Explanation

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93493133045723

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on Form 990 or to provide any additional information.
▶ Attach to Form 990 or 990-EZ.

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization
COLLEGIATE HOUSING FOUNDATION

Employer identification number
63-1173425

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION A, LINE 3	THE STUDENT HOUSING FACILITIES OWNED BY THE ORGANIZATION ARE MANAGED BY THE ASSOCIATED MEMBER COLLEGE OR UNIVERSITY OR BY AN INDEPENDENT MANAGEMENT COMPANY APPROVED BY SUCH COLLEGE OR UNIVERSITY
	FORM 990, PART VI, SECTION A, LINE 6	ANY COLLEGE OR UNIVERSITY FOR WHICH COLLEGIATE HOUSING FOUNDATION (THE FOUNDATION) OWNS AND OPERATES A STUDENT HOUSING FACILITY OR RELATED IMPROVEMENTS IS A MEMBER OF THE FOUNDATION AS LONG AS THE FOUNDATION OWNS OR OPERATES THE FACILITIES
	FORM 990, PART VI, SECTION A, LINE 7A	THE MEMBER SCHOOLS ELECT THE ORGANIZATION'S BOARD OF DIRECTORS
	FORM 990, PART VI, SECTION A, LINE 8B	ORGANIZATION HAS NO COMMITTEES WITH THE AUTHORITY TO ACT ON BEHALF OF THE GOVERNING BODY
	FORM 990, PART VI, SECTION B, LINE 11	A DRAFT OF THE FORM 990 IS PREPARED BY THE ORGANIZATION'S ACCOUNTING FIRM AND AFTER REVIEW BY THE ORGANIZATION'S LEGAL COUNSEL, IS REVIEWED AND APPROVED BY THE PRESIDENT OF THE ORGANIZATION BEFORE BEING FILED A COPY IS ALSO FURNISHED TO EACH OF THE ORGANIZATION'S BOARD MEMBERS PRIOR TO FILING
	FORM 990, PART VI, SECTION B, LINE 12C	EACH BOARD MEMBER IS ANNUALLY REQUIRED TO ACKNOWLEDGE IN WRITING THEIR RECEIPT OF THE ORGANIZATION'S WRITTEN CONFLICT OF INTEREST POLICY AND AGREE TO COMPLY WITH THE SAME
	FORM 990, PART VI, SECTION B, LINE 15	THE BOARD OF DIRECTORS REVIEWED COMPENSATION SURVEYS AND OTHER DATA FOR SIMILAR ORGANIZATIONS AND BASED ALL OF THE OFFICERS' SALARIES ON SUCH INFORMATION PERSONS WITH A CONFLICT OF INTEREST WERE NOT PRESENT FOR THE VOTING OR DELIBERATION AND DID NOT VOTE ON THE SUBJECT
	FORM 990, PART VI, SECTION C, LINE 19	COPIES OF DOCUMENTS REQUIRED BY LAW TO BE AVAILABLE TO THE PUBLIC ARE PROVIDED UPON REQUEST
CHANGES IN NET ASSETS OR FUND BALANCES	FORM 990, PART XI, LINE 5	NET UNREALIZED GAINS ON INVESTMENTS 2,340,239 PRIOR PERIOD ADJUSTMENTS -187,166 GAIN ON SALE OF PROJECT ASSETS 4,427,471 NET UNREALIZED LOSS ON INTEREST EXCHANGE -6,840,151 TOTAL TO FORM 990, PART XI, LINE 5 -259,607

SCHEDULE R (Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37.
▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization
COLLEGIATE HOUSING FOUNDATION

Employer identification number
63-1173425

Part I **Identification of Disregarded Entities** (Complete if the organization answered "Yes" on Form 990, Part IV, line 33.)

(a) Name, address, and EIN of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
See Additional Data Table					

Part II **Identification of Related Tax-Exempt Organizations** (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled organization	
						Yes	No

Part III **Identification of Related Organizations Taxable as a Partnership** (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproprtionate allocations?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	

Part IV **Identification of Related Organizations Taxable as a Corporation or Trust** (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership

Part V Transactions With Related Organizations (Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35, 35A, or 36.)

Note. Complete line 1 if any entity is listed in Parts II, III or IV

		Yes	No
1 During the tax year, did the orgranization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?			
a Receipt of **(i)** interest **(ii)** annuities **(iii)** royalties **(iv)** rent from a controlled entity	1a		
b Gift, grant, or capital contribution to related organization(s)	1b		
c Gift, grant, or capital contribution from related organization(s)	1c		
d Loans or loan guarantees to or for related organization(s)	1d		
e Loans or loan guarantees by related organization(s)	1e		
f Sale of assets to related organization(s)	1f		
g Purchase of assets from related organization(s)	1g		
h Exchange of assets with related organization(s)	1h		
i Lease of facilities, equipment, or other assets to related organization(s)	1i		
j Lease of facilities, equipment, or other assets from related organization(s)	1j		
k Performance of services or membership or fundraising solicitations for related organization(s)	1k		
l Performance of services or membership or fundraising solicitations by related organization(s)	1l		
m Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	1m		
n Sharing of paid employees with related organization(s)	1n		
o Reimbursement paid to related organization(s) for expenses	1o		
p Reimbursement paid by related organization(s) for expenses	1p		
q Other transfer of cash or property to related organization(s)	1q		
r Other transfer of cash or property from related organization(s)	1r		

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds

	(a) Name of other organization	(b) Transaction type(a-r)	(c) Amount involved	(d) Method of determining amount involved
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				

Part VI **Unrelated Organizations Taxable as a Partnership** (Complete if the organization answered "Yes" on Form 990, Part IV, line 37.)

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization See instructions regarding exclusion for certain investment partnerships

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income(related, unrelated, excluded from tax under sections 512-514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproprtionate allocations?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	

Part VII Supplemental Information

Complete this part to provide additional information for responses to questions on Schedule R (see instructions)

Identifier	Return Reference	Explanation

Additional Data

Return to Form

Software ID:
Software Version:
EIN: 63-1173425
Name: COLLEGIATE HOUSING FOUNDATION

Form 990, Schedule R, Part I - Identification of Disregarded Entities

(a) Name, address, and EIN of disregarded entity	(b) Primary Activity	(c) Legal Domicile (State or Foreign Country)	(d) Total income ($)	(e) End-of-year assets ($)	(f) Direct Controlling Entity
CHF-DELAWARE LLC POST OFFICE BOX 1385 FAIRHOPE, AL 365331385 52-2236764	TO FINANCE, OWN AND OPERATE A STUDENT HOUSING FACILITY FOR THE UNIVERSITY	AL	7,956,868	37,338,659	N/A
CHF-ROCHESTER LLC POST OFFICE BOX 1385 FAIRHOPE, AL 365331385 63-1238875	TO FINANCE, OWN AND OPERATE A STUDENT HOUSING FACILITY FOR THE UNIVERSITY	AL	100,038	0	N/A
CHF-BIRMINGHAM LLC POST OFFICE BOX 1385 FAIRHOPE, AL 365331385 63-1251862	TO FINANCE, OWN AND OPERATE A STUDENT HOUSING FACILITY FOR THE UNIVERSITY	AL	3,806,026	18,671,705	N/A
CHF-MAGNOLIA LLC POST OFFICE BOX 1385 FAIRHOPE, AL 365331385 20-0513786	TO FINANCE, OWN AND OPERATE A STUDENT HOUSING FACILITY FOR THE UNIVERSITY	AL	1,535,608	10,073,867	N/A
CHF-WINOOSKI LLC POST OFFICE BOX 1385 FAIRHOPE, AL 365331385 20-1480741	TO FINANCE, OWN AND OPERATE A STUDENT HOUSING FACILITY FOR THE UNIVERSITY	AL	2,528,898	18,790,800	N/A
CHF-IRVINE LLC POST OFFICE BOX 1385 FAIRHOPE, AL 365331385 20-2001737	TO FINANCE, OWN AND OPERATE A STUDENT HOUSING FACILITY FOR THE UNIVERSITY	AL	41,219,823	511,016,307	N/A
CHF-UAB II LLC POST OFFICE BOX 1385 FAIRHOPE, AL 365331385 20-2198694	TO FINANCE, OWN AND OPERATE A STUDENT HOUSING FACILITY FOR THE UNIVERSITY	AL	3,963,362	26,933,829	N/A
CHF-ELON LLC POST OFFICE BOX 1385 FAIRHOPE, AL 365331385 20-2956535	TO FINANCE, OWN AND OPERATE A STUDENT HOUSING FACILITY FOR THE UNIVERSITY	AL	3,922,747	24,231,153	N/A
CHF-TAMPA LLC POST OFFICE BOX 1385 FAIRHOPE, AL 365331385 20-2916605	TO FINANCE, OWN AND OPERATE A STUDENT HOUSING FACILITY FOR THE UNIVERSITY	AL	795,925	0	N/A
CHF-DELAND LLC POST OFFICE BOX 1385 FAIRHOPE, AL 365331385 20-3494776	TO FINANCE, OWN AND OPERATE A STUDENT HOUSING FACILITY FOR THE UNIVERSITY	AL	2,412,578	13,765,526	N/A
CHF-PORTALES LLC POST OFFICE BOX 1385 FAIRHOPE, AL 365331385 20-5208772	TO FINANCE, OWN AND OPERATE A STUDENT HOUSING FACILITY FOR THE UNIVERSITY	AL	1,073,237	11,214,286	N/A
CHF-ROSWELLLLC POST OFFICE BOX 1385 FAIRHOPE, AL 365331385 20-5208808	TO FINANCE, OWN AND OPERATE A STUDENT HOUSING FACILITY FOR THE UNIVERSITY	AL	790,820	9,739,082	N/A
CHF-KUTZTOWN LLC POST OFFICE BOX 1385 FAIRHOPE, AL 365331385 26-0176083	TO FINANCE, OWN AND OPERATE STUDENT HOUSING FACILITIES FOR THE UNIVERSITY	AL	1,048,862	8,766,220	N/A
CHF-HOLLAND SUITES LLC POST OFFICE BOX 1385 FAIRHOPE, AL 365331385 20-8580707	TO FINANCE, OWN AND OPERATE STUDENT HOUSING FACILITIES FOR THE UNIVERSITY	AL	1,292,044	11,628,112	N/A
CHF-DEKALB LLC POST OFFICE BOX 1385 FAIRHOPE, AL 365331385 20-5208725	TO FINANCE, OWN AND OPERATE STUDENT HOUSING FACILITIES FOR THE UNIVERSITY	AL	0	0	N/A
CHF-DES MOINES LLC POST OFFICE BOX 1385 FAIRHOPE, AL 365331385 20-8355661	TO FINANCE, OWN AND OPERATE STUDENT HOUSING FACILITIES FOR THE UNIVERSITY	AL	2,922,636	31,368,059	N/A
CHF-HOLLAND SUITES II LLC POST OFFICE BOX 1385 FAIRHOPE, AL 365331385 26-1705515	TO FINANCE, OWN AND OPERATE STUDENT HOUSING FACILITIES FOR THE UNIVERSITY	AL	871,294	6,364,055	N/A
CHF - NORMAL LLC POST OFFICE BOX 1385 FAIRHOPE, AL 365331385 27-2995601	TO FINANCE, OWN AND OPERATE STUDENT HOUSING FACILITIES FOR THE UNIVERSITY	AL	0	63,228,033	N/A
CHF - DEKALB II LLC POST OFFICE BOX 1385 FAIRHOPE, AL 365331385 27-2995547	TO FINANCE, OWN AND OPERATE STUDENT HOUSING FACILITIES FOR THE UNIVERSITY	AL	1,683,180	137,256,526	N/A
CHF - DEKALB III LLC POST OFFICE BOX 1385 FAIRHOPE, AL 365331385 27-5438414	TO FINANCE, OWN AND OPERATE STUDENT HOUSING FACILITIES FOR THE UNIVERSITY	AL	0	0	N/A

Form 990, Schedule R, Part I - Identification of Disregarded Entities

(a) Name, address, and EIN of disregarded entity	(b) Primary Activity	(c) Legal Domicile (State or Foreign Country)	(d) Total income ($)	(e) End-of-year assets ($)	(f) Direct Controlling Entity
CHF - WYOMING LLC POST OFFICE BOX 1385 FAIRHOPE, AL 365331385 45-2392042	TO FINANCE, OWN AND OPERATE STUDENT HOUSING FACILITIES FOR THE UNIVERSITY	AL	3,201,400	21,099,518	N/A
CHF - CIA LLC POST OFFICE BOX 1385 FAIRHOPE, AL 365331385 27-3512639	TO FINANCE, OWN AND OPERATE STUDENT HOUSING FACILITIES FOR THE UNIVERSITY	AL	24,971	15,580,632	N/A
CHF - ASHLAND LLC POST OFFICE BOX 1385 FAIRHOPE, AL 365331385 93-6001787	TO FINANCE, OWN AND OPERATE A STUDENT HOUSING FACILITY FOR THE UNIVERSITY	AL	0	46,291,930	N/A

Additional Data

Software ID:
Software Version:
EIN: 63-1173425
Name: COLLEGIATE HOUSING FOUNDATION

Form 990, Part III - 4 Program Service Accomplishments (See the Instructions)

4d. Other program services

(Code) (Expenses $ 4,360,058 including grants of $) (Revenue $ 3,821,861)
PROVIDE 516 BED STUDENT HOUSING FACILITY IN ELON, NC FOR ELON UNIVERSITY

(Code) (Expenses $ 3,816,456 including grants of $) (Revenue $ 3,999,201)
PROVIDE 576 BED STUDENT HOUSING FACILITY IN SALISBURY, MD FOR SALISBURY UNIVERSITY

Form 990, Part III - 4 Program Service Accomplishments (See the Instructions)

4d. Other program services

(Code) (Expenses $ 3,428,555 including grants of $) (Revenue $ 3,826,239)

PROVIDE 753 BED STUDENT HOUSING FACILITY IN BIRMINGHAM, AL FOR UNIV OF ALABAMA AT BIRMINGHAM

(Code) (Expenses $ 3,268,604 including grants of $) (Revenue $ 3,588,907)

PROVIDE 420 BED STUDENT HOUSING FACILITY IN TOWSON, MD FOR TOWSON UNIVERSITY

Form 990, Part III - 4 Program Service Accomplishments (See the Instructions)

4d. Other program services

(Code) (Expenses $ 3,293,990 including grants of $) (Revenue $ 2,513,476)

PROVIDE 312 BED STUDENT HOUSING FACILITY IN BURLINGTON, VT FOR THE UNIVERSITY OF VERMONT

(Code) (Expenses $ 3,465,527 including grants of $) (Revenue $ 3,738,962)

PROVIDE 523 BED STUDENT HOUSING FACILITY IN BIRMINGHAM, AL FOR THE UNIVERSITY OF ALABAMA AT BIRMINGHAM

Form 990, Part III - 4 Program Service Accomplishments (See the Instructions)

4d. Other program services

(Code) (Expenses $ 3,718,895 including grants of $) (Revenue $ 2,358,827)
PROVIDE 338 BED STUDENT HOUSING FACILITY IN DELAND, FL FOR STETSON UNIVERSITY

(Code) (Expenses $ 697,790 including grants of $) (Revenue $ 343,421)
PROVIDE 384 BED STUDENT HOUSING FACILITY IN EDMOND, OK FOR CENTRAL OKLAHOMA UNIVERSITY

Form 990, Part III - 4 Program Service Accomplishments (See the Instructions)

4d. Other program services

(Code) (Expenses $ 2,449,014 including grants of $) (Revenue $ 2,821,701)

PROVIDE 416 BED STUDENT HOUSING FACILITY IN HENRIETTA, NY FOR THE ROCHESTER INSTITUTE OF TECHNOLOGY

(Code) (Expenses $ 732,172 including grants of $) (Revenue $ 97,595)

PROVIDE 352 BED STUDENT HOUSING FACILITY IN HENRIETTA, NY FOR THE ROCHESTER INSTITUE OF TECHNOLOGY

Form 990, Part III - 4 Program Service Accomplishments (See the Instructions)

4d. Other program services

(Code) (Expenses $ 2,424,659 including grants of $) (Revenue $ 1,660,970)

PROVIDE 1,248 BED STUDENT HOUSING FACILITY IN DEKALB, IL FOR NORTHERN ILLINOIS UNIVERSITY

(Code) (Expenses $ 1,618,507 including grants of $) (Revenue $ 1,061,442)

PROVIDE 267 BED STUDENT HOUSING FACILITY IN PORTALES, NM FOR EASTERN NEW MEXICO UNIVERSITY

Form 990, Part III - 4 Program Service Accomplishments (See the Instructions)

4d. Other program services

(Code) (Expenses $ 1,459,159 including grants of $) (Revenue $ 1,505,680)

PROVIDE 264 BED STUDENT HOUSING FACILITY IN MAGNOLIA, AR FOR SOUTHERN ARKANSAS UNIVERSITY

(Code) (Expenses $ 1,065,573 including grants of $) (Revenue $ 790,712)

PROVIDE 258 BED STUDENT HOUSING FACILITY IN ROSWELL, NM FOR EASTERN NEW MEXICO UNIVERSITY

Form 990, Part III - 4 Program Service Accomplishments (See the Instructions)

4d. Other program services

(Code) (Expenses $ 1,331,299 including grants of $) (Revenue $ 1,048,856)

PROVIDE 159 BED STUDENT HOUSING FACILITY IN KUTZTOWN, PA FOR KUTZTOWN UNIVERSITY

(Code) (Expenses $ 1,184,050 including grants of $) (Revenue $ 795,925)

PROVIDE 182 BED STUDENT HOUSING FACILITY IN TAMPA, FL FOR THE UNIVERSITY OF TAMPA

Form 990, Part III - 4 Program Service Accomplishments (See the Instructions)

4d. Other program services

(Code) (Expenses $ 1,162,633 including grants of $) (Revenue $ 1,238,403)

PROVIDE 177 BED STUDENT HOUSING FACILITY IN ALBANY, NY FOR THE ALBANY COLLEGE OF PHARMACY

(Code) (Expenses $ 976,756 including grants of $) (Revenue $ 1,121,689)

PROVIDE 180 BEDROOM STUDENT HOUSING FACILITY IN ST DAVID'S, PA FOR EASTERN COLLEGE

Form 990, Part III - 4 Program Service Accomplishments (See the Instructions)

4d. Other program services

(Code) (Expenses $ 722,822 including grants of $) (Revenue $ 871,013)

PROVIDE 122 BED STUDENT HOUSING FACILITY IN ALBANY, NEW YORK FOR THE ALBANY COLLEGE OF PHARMACY

(Code) (Expenses $ 10,363 including grants of $) (Revenue $ 0)

PROVIDE 702 BED STUDENT HOUSING FACILITY IN ASHLAND, OR FOR SOUTHERN OREGON UNIVERSITY

Form 990, Part III - 4 Program Service Accomplishments (See the Instructions)

4d. Other program services

(Code) (Expenses $ 17,526 including grants of $) (Revenue $ 1,400)

PROVIDE 332 BED STUDENT HOUSING FACILITY IN LARAMIE, WY FOR UNIVERSITY OF WYOMING

(Code) (Expenses $ 8,719 including grants of $) (Revenue $ 24,971)

PROVIDE 160 BED STUDENT HOUSING FACILITY IN HYDE PARK, NY FOR CULINARY INSTITUTE OF AMERICA

Form 990, Part III - 4 Program Service Accomplishments (See the Instructions)

4d. Other program services

(Code) (Expenses $ 41,839 including grants of $) (Revenue $ 0)

PROVIDE 896 BED STUDENT HOUSING FACILITY IN NORMAL, IL FOR ILLINOIS STATE UNIVERSITY