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EXTENDED TO MAY 15, 2017

Form **990****Return of Organization Exempt From Income Tax**

OMB No. 1545-0047

Department of the Treasury
Internal Revenue Service

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

▶ Do not enter social security numbers on this form as it may be made public.

▶ Information about Form 990 and its instructions is at www.irs.gov/form990.**2015**Open to Public
InspectionA For the 2015 calendar year, or tax year beginning **JUL 1, 2015** and ending **JUN 30, 2016**

B Check if applicable:

- ☐ Address change
☐ Name change
☐ Initial return
☐ Final 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)

P.O. BOX 1385

Room/suite

City or town, state or province, country, and ZIP or foreign postal code

FAIRHOPE, AL 36533-1385F Name and address of principal officer: **LEEMAN H. COVEY****POST OFFICE BOX 1385, FAIRHOPE, AL 36533-13**

D Employer identification number

63-1173425

E Telephone number

251-928-9340G Gross receipts \$ **167,096,361.**

H(a) Is this a group return

for subordinates? ☐ Yes ☒ NoH(b) Are all subordinates included? ☐ Yes ☐ No

If "No," attach a list. (see instructions)

H(c) Group exemption number ▶

I Tax-exempt status: ☒ 501(c)(3) ☐ 501(c)() (insert no.) ☐ 4947(a)(1) or ☐ 527J Website: **WWW.COLLEGIATEHOUSING.ORG**K Form of organization: ☒ 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		
	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 2015 (Part V, line 2a)	5	4
	6	Total number of volunteers (estimate if necessary)	6	0
	7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	51,910.
b	Net unrelated business taxable income from Form 990-T, line 34	7b	50,910.	
Revenue	8	Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9	Program service revenue (Part VIII, line 2g)	3,500,000.	0.
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	109,540,504.	131,251,776.
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	5,686,914.	17,290,486.
	12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	56,512.	51,910.
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	118,783,930.	148,594,172.
	14	Benefits paid to or for members (Part IX, column (A), line 4)	0.	75,000.
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	0.	0.
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	806,743.	1,211,575.
	b	Total fundraising expenses (Part IX, column (D), line 25)	0.	0.
	17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	0.	0.
	18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	127,157,634.	169,813,089.
Net Assets or Fund Balances	19	Revenue less expenses. Subtract line 18 from line 12	127,964,377.	171,099,664.
	20	Total assets (Part X, line 16)	-9,180,447.	-22,505,492.
	21	Total liabilities (Part X, line 26)	Beginning of Current Year	End of Year
	22	Net assets or fund balances. Subtract line 21 from line 20	1226812140.	1197105310.
			1335321092.	1330153410.
			-108,508,952.	-133,048,100.

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: **LEEMAN H. COVEY, PRESIDENT**
 Signature of officer: **LEEMAN H. COVEY**
 Date: **5-10-17**

Paid Preparer Use Only: **BRIAN M. BLAKENEY**
 Print/Type preparer's name: **BRIAN M. BLAKENEY**
 Preparer's signature: **BRIAN M. BLAKENEY**
 Date: **05/08/17**
 Check ☐ self-employed
 PTIN: **P00444917**
 Firm's name: **WILKINS MILLER, LLC**
 Firm's EIN: **27-0355040**
 Firm's address: **P.O. BOX 70047**
MOBILE, AL 36670
 Phone no.: **(251) 410-6700**

May the IRS discuss this return with the preparer shown above? (see instructions)

☒ Yes ☐ No

532001 12-16-15 LHA For Paperwork Reduction Act Notice, see the separate Instructions.

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SEE SCHEDULE O FOR ORGANIZATION MISSION STATEMENT CONTINUATION

go to 70

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Part III Statement of Program Service AccomplishmentsCheck if Schedule O contains a response or note to any line in this Part III ☒ **X****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:

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 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 \$ 77,955,304. including grants of \$) (Revenue \$ 52,849,891.)
 PROVIDE 5,126 BED STUDENT HOUSING FACILITY IN IRVINE, CA FOR UNIVERSITY OF CALIFORNIA IRVINE

4b (Code:) (Expenses \$ 12,293,731. including grants of \$) (Revenue \$ 8,809,844.)
 PROVIDE 1,274 BED STUDENT HOUSING FACILITY IN COLLEGE STATION, TX FOR TEXAS A&M UNIVERSITY

4c (Code:) (Expenses \$ 17,224,804. including grants of \$) (Revenue \$ 13,400,895.)
 PROVIDE 1,248 BED STUDENT HOUSING FACILITY IN DEKALB, IL FOR NORTHERN ILLINOIS UNIVERSITY

4d Other program services (Describe in Schedule O.)

(Expenses \$ 61,929,127. including grants of \$ 75,000.) (Revenue \$ 54,201,638.)

4e Total program service expenses 169,402,966.

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	X	
2 Is the organization required to complete Schedule B, Schedule of Contributors?		X
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		X
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		X
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		X
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		X
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		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III		X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, 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		X
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		X
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, line 10? If "Yes," complete Schedule D, Part VI	X	
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		X
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		X
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	X	
e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	X	
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	X	
12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII	X	
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 and XII is optional		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
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, Parts I and IV		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? If "Yes," complete Schedule F, Parts II and IV		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? If "Yes," complete Schedule F, Parts III and IV		X
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		X
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		X
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		X

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Part IV Checklist of Required Schedules (continued)

	Yes	No
20a Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II	X	
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III		X
23 Did the organization answer "Yes" to Part VII, Section A, line 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	X	
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 lines 24b through 24d and complete Schedule K. If "No," go to line 25a	X	
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	X	
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?		X
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		X
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I		X
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		X
26 Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? If "Yes," complete Schedule L, Part II		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? If "Yes," complete Schedule L, Part III		X
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		X
b A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV		X
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 direct or indirect owner? If "Yes," complete Schedule L, Part IV		X
29 Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II		X
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	X	
34 Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1		X
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
b If "Yes" to line 35a, 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		
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		X
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		X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19?	X	

Note. All Form 990 filers are required to complete Schedule O

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Part V Statements Regarding Other IRS Filings and Tax ComplianceCheck if Schedule O contains a response or note to any line in this Part V ☐

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable	113	
1b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	0	
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	X	
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	4	
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)	X	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	X	
b	If "Yes," has it filed a Form 990-T for this year? If "No," to line 3b, provide an explanation in Schedule O	X	
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, securities account, or other financial account)?		X
b	If "Yes," enter the name of the foreign country: See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
c	If "Yes," to line 5a or 5b, did the organization file Form 8886-T?		
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 as charitable contributions?		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
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?		X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		X
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?		X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		X
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	N/A	
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	N/A	
8	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	N/A	
9	Sponsoring organizations maintaining donor advised funds.		
a	Did the sponsoring organization make any taxable distributions under section 4966?	N/A	
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	N/A	
10	Section 501(c)(7) organizations. Enter:		
a	Initiation fees and capital contributions included on Part VIII, line 12	N/A	
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities		
11	Section 501(c)(12) organizations. Enter:		
a	Gross income from members or shareholders	N/A	
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)		
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	N/A	
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. See the instructions for additional information the organization must report on Schedule O.	N/A	
b	Enter the 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 amount of reserves on hand	13c	
14a	Did the organization receive any payments for indoor tanning services during the tax year?		X
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O		

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

Check if Schedule O contains a response or note to any line in this Part VI

☒**Section A. Governing Body and Management**

	1a	1b	Yes	No
1a Enter the number of voting members of the governing body at the end of the tax year	6			
If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.				
b Enter the number of voting members included in line 1a, above, who are independent		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?				X
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?			X	
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?				X
5 Did the organization become aware during the year of a significant diversion of the organization's assets?				X
6 Did the organization have members or stockholders?			X	
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?			X	
b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?				X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:				
a The governing body?			X	
b Each committee with authority to act on behalf of the governing body?				X
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				X

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?	X	
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?	X	
11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	X	
b Describe in Schedule O the process, if any, used by the organization to review this Form 990.		
12a Did the organization have a written conflict of interest policy? If "No," go to line 13	X	
b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	X	
13 Did the organization have a written whistleblower policy?		X
14 Did the organization have a written document retention and destruction policy?	X	
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	X	
b Other officers or key employees of the organization	X	
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?		X
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?		

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed **AL, CA, IL, PA, NC, FL, OR**
- 18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 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 ☐ Other (explain in Schedule O)
- 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 during the tax year.
- 20 State the name, address, and telephone number of the person who possesses the organization's books and records: **LEEMAN H. COVEY - 251-928-9340**
409 JOHNSON AVE, FAIRHOPE, AL 36532

Check if Schedule O contains a response or note to any line in this Part VII

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. 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, and 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.

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(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
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
1 b Sub-total								926,133.	0.	26,386.
c Total from continuation sheets to Part VII, Section A								0.	0.	0.
d Total (add lines 1b and 1c)								926,133.	0.	26,386.

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 ►

3

		Yes	No
3	Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		X
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? <i>If "Yes," complete Schedule J for such individual</i>	X	
5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		X

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
SPAWMAXWELL COMPANY, L.L.C. 4400 POST OAK PKWY, HOUSTON, TX 77027	CONSTRUCTION	43,494,856.
BALFOUR BEATTY CONSTRUCTION, L.L.C. 1 COUNTRY VIEW ROAD, MALVERN, PA 19355	CONSTRUCTION	38,145,632.
MOSS & ASSOCIATES, L.L.C., 2101 N. ANDREWS DRIVE, SUITE 300, FORT LAUDERDALE, FL	CONSTRUCTION	21,547,342.
MAROUS BROTHERS CONSTRUCTION, INC., 1702 JOSEPH LLOYD PKWY, WILLOUGHBY, OH 44094	CONSTRUCTION	15,549,811.
DAVIS BROTHERS CONSTRUCTION 2200 LOUETTA RD, SPRING, TX 77388	CONSTRUCTION	14,828,028.

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	34
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34

Form 990 (2015)

Part VIII Statement of RevenueCheck if Schedule O contains a response or note to any line in this Part VIII ☐

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514
Contributions, Gifts, Grants and Other Similar Amounts	1 a	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			
	g	Noncash contributions included in lines 1a-1f \$				
	h	Total. Add lines 1a-1f				
Program Service Revenue	2 a	RENTAL INCOME	721310	125,861,369.	125,861,369.	
	b	MISCELLANEOUS INCOME	721310	2,377,467.	2,377,467.	
	c	CONVENIENCE INCOME	721310	1,989,508.		1,989,508.
	d	FEES/FORFEITED DEPOSITS	721310	1,023,432.	1,023,432.	
	e					
	f	All other program service revenue				
	g	Total. Add lines 2a-2f		131,251,776.		
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)		264,635.		264,635.
	4	Income from investment of tax-exempt bond proceeds		869,358.		869,358.
	5	Royalties				
	6 a	Gross rents	(i) Real 155,592.			
	b	Less: rental expenses	103,682.			
	c	Rental income or (loss)	51,910.			
	d	Net rental income or (loss)		51,910.	51,910.	
	7 a	Gross amount from sales of assets other than inventory	(i) Securities (ii) Other 34,555,000.			
	b	Less: cost or other basis and sales expenses	18,398,507.			
	c	Gain or (loss)	16,156,493.			
	d	Net gain or (loss)		16,156,493.		16,156,493.
	8 a	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				
	9 a	Gross income from gaming activities. See Part IV, line 19	a			
	b	Less: direct expenses	b			
	c	Net income or (loss) from gaming activities				
10 a	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			
11 a						
b						
c						
d	All other revenue					
e	Total. Add lines 11a-11d					
12	Total revenue. See instructions.		148,594,172.	129,262,268.	51,910.	19,279,994.

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).

Check if Schedule O contains a response or note to any line 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 domestic organizations and domestic governments. See Part IV, line 21	75,000.	75,000.		
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	1,166,688.		1,166,688.	
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 accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes	44,887.		44,887.	
11 Fees for services (non-employees):				
a Management	14,139,390.	14,139,390.		
b Legal	188,283.	128,853.	59,430.	
c Accounting	576,592.	461,251.	115,341.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	223,105.	223,105.		
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch O.)	483,968.	450,198.	33,770.	
12 Advertising and promotion	291,067.	282,936.	8,131.	
13 Office expenses	1,495,487.	1,482,059.	13,428.	
14 Information technology	31,803.	21,451.	10,352.	
15 Royalties				
16 Occupancy	32,775,652.	32,738,129.	37,523.	
17 Travel	181,874.	134,417.	47,457.	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	15,062.		15,062.	
20 Interest	54,243,826.	54,243,826.		
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	34,676,544.	34,669,129.	7,415.	
23 Insurance	1,538,795.	1,453,737.	85,058.	
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a UBIT	7,728.	7,728.		
b LOSS ON EXTINGUISHMENT	23,802,242.	23,802,242.		
c ADMINISTRATIVE	4,340,511.	4,289,404.	51,107.	
d PREOPENING COSTS	519,174.	519,174.		
e All other expenses	281,986.	280,937.	1,049.	
25 Total functional expenses. Add lines 1 through 24e	171,099,664.	169,402,966.	1,696,698.	0.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				

Check here ☐ If following SOP 98-2 (ASC 958-720)

Part X Balance SheetCheck if Schedule O contains a response or note to any line in this Part X ☐

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	10,948,851.	1	11,366,680.
	2 Savings and temporary cash investments	312,786,120.	2	239,218,282.
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net	802,387.	4	1,127,100.
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instr). Complete Part II of Sch L		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	26,137,907.	9	4,740,078.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 965,565,293.		
	b Less: accumulated depreciation	10b 168,645,543.	10c	796,919,750.
	11 Investments - publicly traded securities	8,682,045.	11	0.
	12 Investments - other securities. See Part IV, line 11	21,058,452.	12	4,655,433.
	13 Investments - program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	227,268,990.	15	139,077,987.
16 Total assets. Add lines 1 through 15 (must equal line 34)	1226812140.	16	1197105310.	
Liabilities	17 Accounts payable and accrued expenses	73,618,850.	17	62,020,976.
	18 Grants payable		18	
	19 Deferred revenue	6,001,987.	19	6,543,127.
	20 Tax-exempt bond liabilities	1213266534.	20	1216724658.
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other 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	29,005,259.	23	29,123,875.
	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	13,428,462.	25	15,740,774.
	26 Total liabilities. Add lines 17 through 25	1335321092.	26	1330153410.
	Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here ☒ and complete lines 27 through 29, and lines 33 and 34.		
27 Unrestricted net assets		-108,508,952.	27	-133,048,100.
28 Temporarily restricted net assets			28	
29 Permanently restricted net assets			29	
Organizations that do not follow SFAS 117 (ASC 958), 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		-108,508,952.	33	-133,048,100.
34 Total liabilities and net assets/fund balances		1226812140.	34	1197105310.

Form 990 (2015)

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

☒

1	Total revenue (must equal Part VIII, column (A), line 12)	1	148,594,172.
2	Total expenses (must equal Part IX, column (A), line 25)	2	171,099,664.
3	Revenue less expenses. Subtract line 2 from line 1	3	-22,505,492.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	-108,508,952.
5	Net unrealized gains (losses) on investments	5	-122,117.
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	-1,911,539.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	-133,048,100.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line 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?		X
If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:		
☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis		
b Were the organization's financial statements audited by an independent accountant?	X	
If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:		
☒ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis		
c If "Yes" to line 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?	X	
If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.		
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?		X
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		

Form 990 (2015)

SCHEDULE A
(Form 990 or 990-EZ)

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.

OMB No. 1545-0047

2015

Open to Public Inspection

▶ Information about Schedule A (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

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 described in section 170(b)(1)(A)(i).
- 2 ☐ A school described in section 170(b)(1)(A)(ii). (Attach Schedule E (Form 990 or 990-EZ).)
- 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 in lines 11a through 11d that describes the type of supporting organization and complete lines 11e, 11f, and 11g.
 - a ☐ **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. You must complete Part IV, Sections A and B.
 - b ☐ **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). You must complete Part IV, Sections A and C.
 - c ☐ **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). You must complete Part IV, Sections A, D, and E.
 - d ☐ **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). You must complete Part IV, Sections A and D, and Part V.
 - e ☐ Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.

f Enter the number of supported organizations

g 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 (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
Total						

Part II Support Schedule for Organizations Described in Sections 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) 2011	(b) 2012	(c) 2013	(d) 2014	(e) 2015	(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) 2011	(b) 2012	(c) 2013	(d) 2014	(e) 2015	(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. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
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 section 501(c)(3) organization, check this box and stop here						☐

Section C. Computation of Public Support Percentage

14 Public support percentage for 2015 (line 6, column (f) divided by line 11, column (f))	14	%
15 Public support percentage from 2014 Schedule A, Part II, line 14	15	%
16a 33 1/3% support test - 2015. 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 - 2014. If the organization did not check a 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 - 2015. 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 VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization		☐
b 10% -facts-and-circumstances test - 2014. 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 VI 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		☐

Schedule A (Form 990 or 990-EZ) 2015

Part III Support Schedule for Organizations Described in Section 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) 2011	(b) 2012	(c) 2013	(d) 2014	(e) 2015	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	3200000.			3500000.	0.	6700000.
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	87265874.	107650829	104896890	106040504	131236776	537090873
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	90465874.	107650829	104896890	109540504	131236776	543790873
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.)						543790873

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2011	(b) 2012	(c) 2013	(d) 2014	(e) 2015	(f) Total
9 Amounts from line 6	90465874.	107650829	104896890	109540504	131236776	543790873
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	2650356.	3065031.	1798452.	1415704.	1131544.	10061087.
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975	10,887.	70,797.	42,168.	47,634.	44,182.	215,668.
c Add lines 10a and 10b	2661243.	3135828.	1840620.	1463338.	1175726.	10276755.
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 VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)	93127117.	110786657	106737510	111003842	132412502	554067628
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here. ☐						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2015 (line 8, column (f) divided by line 13, column (f))	15	98.15	%
16 Public support percentage from 2014 Schedule A, Part III, line 15	16	97.28	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2015 (line 10c, column (f) divided by line 13, column (f))	17	1.85	%
18 Investment income percentage from 2014 Schedule A, Part III, line 17	18	2.72	%

19a 33 1/3% support tests - 2015. 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 - 2014. 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 Supporting Organizations

(Complete only if you checked a box in line 11 on Part I. If you checked 11a of Part I, complete Sections A and B. If you checked 11b of Part I, complete Sections A and C. If you checked 11c of Part I, complete Sections A, D, and E. If you checked 11d of Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

- 1 Are all of the organization's supported organizations listed by name in the organization's governing documents? If "No" describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.
- 2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).
- 3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? If "Yes," answer (b) and (c) below.
- b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? If "Yes," describe in Part VI when and how the organization made the determination.
- c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? If "Yes," explain in Part VI what controls the organization put in place to ensure such use.
- 4a Was any supported organization not organized in the United States ("foreign supported organization")? If "Yes," and if you checked 11a or 11b in Part I, answer (b) and (c) below.
- b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.
- c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.
- 5a Did the organization add, substitute, or remove any supported organizations during the tax year? If "Yes," answer (b) and (c) below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).
- b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?
- c Substitutions only. Was the substitution the result of an event beyond the organization's control?
- 6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? If "Yes," provide detail in Part VI.
- 7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).
- 8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).
- 9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? If "Yes," provide detail in Part VI.
- b Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? If "Yes," provide detail in Part VI.
- c Did a disqualified person (as defined in line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? If "Yes," provide detail in Part VI.
- 10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? If "Yes," answer 10b below.
- b Did the organization have any excess business holdings in the tax year? (Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)

	Yes	No
1		
2		
3a		
3b		
3c		
4a		
4b		
4c		
5a		
5b		
5c		
6		
7		
8		
9a		
9b		
9c		
10a		
10b		

Part IV Supporting Organizations (continued)**11** Has the organization accepted a gift or contribution from any of the following persons?

a A person who directly or indirectly controls, either alone or together with persons described in (b) and (c) below, the governing body of a supported organization?

b A family member of a person described in (a) above?

c A 35% controlled entity of a person described in (a) or (b) above? If "Yes" to a, b, or c, provide detail in Part VI.

	Yes	No
11a		
11b		
11c		

Section B. Type I Supporting Organizations

- 1** Did the directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.
- 2** Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.

	Yes	No
1		
2		

Section C. Type II Supporting Organizations

- 1** Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).

	Yes	No
1		

Section D. All Type III Supporting Organizations

- 1** Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?
- 2** Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).
- 3** By reason of the relationship described in (2), did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.

	Yes	No
1		
2		
3		

Section E. Type III Functionally-Integrated Supporting Organizations

- 1** Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions):
- a ☐ The organization satisfied the Activities Test. Complete line 2 below.
- b ☐ The organization is the parent of each of its supported organizations. Complete line 3 below.
- c ☐ The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions).

2 Activities Test. Answer (a) and (b) below.

- a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.
- b Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.

3 Parent of Supported Organizations. Answer (a) and (b) below.

- a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? Provide details in Part VI.
- b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? If "Yes," describe in Part VI the role played by the organization in this regard.

	Yes	No
2a		
2b		
3a		
3b		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

- 1 ☐ Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970. See instructions. All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6 and 7 from line 4)	8	

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (explain in detail in Part VI):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d	3	
4	Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by .035	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	

Section C - Distributable Amount		Current Year
1	Adjusted net income for prior year (from Section A, line 8, Column A)	1
2	Enter 85% of line 1	2
3	Minimum asset amount for prior year (from Section B, line 8, Column A)	3
4	Enter greater of line 2 or line 3	4
5	Income tax imposed in prior year	5
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions)	6
7	☐ Check here if the current year is the organization's first as a non-functionally-integrated Type III supporting organization (see instructions).	

Schedule A (Form 990 or 990-EZ) 2015

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions	Current Year
1 Amounts paid to supported organizations to accomplish exempt purposes	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	
4 Amounts paid to acquire exempt-use assets	
5 Qualified set-aside amounts (prior IRS approval required)	
6 Other distributions (describe in Part VI). See instructions.	
7 Total annual distributions. Add lines 1 through 6.	
8 Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.	
9 Distributable amount for 2015 from Section C, line 6	
10 Line 8 amount divided by Line 9 amount	

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2015	(iii) Distributable Amount for 2015
1 Distributable amount for 2015 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2015 (reasonable cause required-see instructions)			
3 Excess distributions carryover, if any, to 2015:			
a			
b			
c			
d From 2013			
e From 2014			
f Total of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2015 distributable amount			
i Carryover from 2010 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from 3f.			
4 Distributions for 2015 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2015 distributable amount			
c Remainder. Subtract lines 4a and 4b from 4.			
5 Remaining underdistributions for years prior to 2015, if any. Subtract lines 3g and 4a from line 2 (if amount greater than zero, see instructions).			
6 Remaining underdistributions for 2015. Subtract lines 3h and 4b from line 1 (if amount greater than zero, see instructions).			
7 Excess distributions carryover to 2016. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a			
b			
c Excess from 2013			
d Excess from 2014			
e Excess from 2015			

Schedule A (Form 990 or 990-EZ) 2015

Part VI **Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information.
(See instructions.)

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
▶ Attach to Form 990.

▶ Information about Schedule D (Form 990) and its instructions is at www.irs.gov/form990

OMB No 1545-0047

2015

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" on Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate value of contributions to (during year)		
3 Aggregate value of 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 can 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" on 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 education)	☐ Preservation of a historically important land area
☐ Protection of natural habitat	☐ Preservation of a certified historic structure
☐ Preservation of open space	

2 Complete lines 2a through 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 Tax 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, and not on a historic structure listed in the National Register	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax 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, handling of violations, and enforcing conservation easements during the year ▶

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, 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 section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIII, 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" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116 (ASC 958), 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 XIII, the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under SFAS 116 (ASC 958), 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) Revenue included on 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 (ASC 958) relating to these items:

a Revenue included on 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 acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):

a ☐ Public exhibitiond ☐ Loan or exchange programsb ☐ Scholarly researche ☐ 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 XIII.

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" on 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 XIII and complete the following table:

	Amount
1c	
1d	
1e	
1f	

c Beginning balance

d Additions during the year

e Distributions during the year

f Ending balance

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? ☐ Yes ☐ Nob If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII ☐**Part V Endowment Funds.** Complete if the organization answered "Yes" on 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 Net investment earnings, gains, and 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 current year end balance (line 1g, column (a)) held as:

a Board designated or quasi-endowment ☐ %b Permanent endowment ☐ %c Temporarily restricted endowment ☐ %

The percentages on lines 2a, 2b, and 2c should equal 100%.

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

(i) unrelated organizations

(ii) related organizations

	Yes	No
3a(i)		
3a(ii)		
3b		

b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? ☐

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

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. 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		6,098,861.		6,098,861.
b Buildings		916,721,120.	146,550,447.	770,170,673.
c Leasehold improvements				
d Equipment		42,745,312.	22,095,096.	20,650,216.
e Other				
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				796,919,750.

Schedule D (Form 990) 2015

Part VII Investments - Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. 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		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 12.) ▶		

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 13.) ▶		

Part IX Other Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1) CONSTRUCTION IN PROGRESS	113,661,581.
(2) DUE FROM RELATED ENTITIES AND MANAGEMENT COMPANIES	182,111.
(3) INTEREST/DIVIDEND INCOME RECEIVABLE	36,535.
(4) FUNDS HELD IN TRUST BY THE UNIVERSITIES AS MANAGERS	25,197,760.
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	139,077,987.

Part X Other Liabilities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

(a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) SECURITY DEPOSITS	3,237,016.
(3) FAIR VALUE OF INTEREST EXCHANGE	12,503,758.
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	15,740,774.

2. Liability for uncertain tax positions. In Part XIII, 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 (ASC 740). Check here if the text of the footnote has been provided in Part XIII ☒

Schedule D (Form 990) 2015

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements	1	146,793,846.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains (losses) on investments	2a	
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII.)	2d	-1,904,008.
e	Add lines 2a through 2d	2e	-1,904,008.
3	Subtract line 2e from line 1	3	148,697,854.
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 XIII.)	4b	-103,682.
c	Add lines 4a and 4b	4c	-103,682.
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	5	148,594,172.

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements	1	171,332,994.
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	122,117.
d	Other (Describe in Part XIII.)	2d	103,682.
e	Add lines 2a through 2d	2e	225,799.
3	Subtract line 2e from line 1	3	171,107,195.
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 XIII.)	4b	-7,531.
c	Add lines 4a and 4b	4c	-7,531.
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	5	171,099,664.

Part XIII Supplemental Information.

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, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

PART X, LINE 2:

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, 2016 OR JUNE 30, 2015. THE TAX YEARS 2012 - 2015 REMAIN OPEN TO EXAMINATION.

PART XI, LINE 2D - OTHER ADJUSTMENTS:

CHANGE IN FAIR VALUE OF INTEREST EXCHANGE

-1,911,539.

532054
09-21-15

Schedule D (Form 990) 2015

Part XIII Supplemental Information (continued)

REIMBURSEMENTS RECEIVED 7,531.

TOTAL TO SCHEDULE D, PART XI, LINE 2D -1,904,008.

PART XI, LINE 4B - OTHER ADJUSTMENTS:

EXPENSES REPORTED AS REDUCTIONS OF UBIT ON PART VIII LINE

6B -103,682.

PART XII, LINE 2D - OTHER ADJUSTMENTS:

EXPENSES REPORTED AS DEDUCTIONS TO UBIT ON PART VIII LINE

6B 103,682.

PART XII, LINE 4B - OTHER ADJUSTMENTS:

REIMBURSEMENTS RECEIVED -7,531.

SCHEDULE I
(Form 990)

Department of the Treasury
Internal Revenue Service

**Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States**

Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.

▶ Attach to Form 990.

▶ Information about Schedule I (Form 990) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2015

Open to Public
Inspection

Name of the organization

COLLEGIATE HOUSING FOUNDATION

Employer identification number

63-1173425

Part I General Information on Grants and Assistance

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? ☒ Yes ☐ No

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
UNIVERSITY OF CALIFORNIA - IRVINE UNIVERSITY OF CALIFORNIA IRVINE IRVINE, CA 92697	95-2226406	501C3	26,025.	0.			CONTRIBUTION TO MEMBER
NORTHERN ILLINOIS UNIVERSITY 1515 W LINCOLN HIGHWAY DELAIR, IL 60115	36-6008480	PUBLIC UNIVERSITY	7,950.	0.			CONTRIBUTION TO MEMBER
TEXAS A&M UNIVERSITY SYSTEM 301 TARRON STREET COLLEGE STATION, TX 77840	76-2648747	501(A) STATE	19,050.	0.			CONTRIBUTION TO MEMBER

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table

3 Enter total number of other organizations listed in the line 1 table

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule I (Form 990) (2015)

Part III Grants and Other Assistance to Domestic Individuals. Complete if the organization answered "Yes" on Form 990, Part IV, line 22.
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance

Part IV Supplemental Information. Provide the information required in Part I, line 2, Part III, column (b), and any other additional information.

PART I, LINE 2:

THE GRANTS ARE UNRESTRICTED CONTRIBUTIONS TO MEMBER COLLEGES AND
UNIVERSITIES.

**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" on Form 990, Part IV, line 23.

▶ Attach to Form 990.

▶ Information about Schedule J (Form 990) and its instructions is at www.irs.gov/form990

OMB No. 1545-0047

2015

Open to Public
Inspection

Name of the organization

COLLEGIATE HOUSING FOUNDATION

Employer identification number

63-1173425

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- | | |
|--|--|
| ☒ First-class or charter travel | ☐ Housing allowance or residence for personal use |
| ☐ Travel for companions | ☐ Payments for business use of personal residence |
| ☐ Tax indemnification and gross-up payments | ☐ Health or social club dues or initiation fees |
| ☐ Discretionary spending account | ☐ Personal services (e.g., maid, chauffeur, chef) |

b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked in line 1a?

3 Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

- | | |
|---|---|
| ☐ Compensation committee | ☒ Written employment contract |
| ☒ Independent compensation consultant | ☒ Compensation survey or study |
| ☒ Form 990 of other organizations | ☒ Approval by the board or compensation committee |

4 During the year, did any person listed on 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?
- b Participate in, or receive payment from, a supplemental nonqualified retirement plan?
- c Participate in, or receive payment from, an equity-based compensation arrangement?
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.

5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a The organization?
- b Any related organization?
- If "Yes" to line 5a or 5b, describe in Part III.

6 For persons listed on 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?
- b Any related organization?
- If "Yes" on line 6a or 6b, describe in Part III.

7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described on lines 5 and 6? If "Yes," describe in Part III

8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III

9 If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

Yes No

1b X

2 X

4a X

4b X

4c X

5a X

5b X

6a X

6b X

7 X

8 X

9

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2015

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

PART I, LINE 1a:

FIRST-CLASS TRAVEL WAS PROVIDED ON OCCASSION TO TWO OFFICERS 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 OFTEN TIMES, CONVENIENCE AND URGENCY MAY NECESSITATE MORE EXPENSIVE TRANSPORTATION."

PART I, LINE 3:

THE BOARD OF DIRECTORS REVIEWED A COMPENSATION STUDY PREPARED BY AN INDEPENDENT CONSULTANT FOR INDIVIDUALS IN FUNCTIONALLY COMPARABLE POSITIONS IN SIMILAR ORGANIZATIONS AND BASED THE PRESIDENT/EXECUTIVE DIRECTOR'S SALARY ON SUCH INFORMATION. WRITTEN EMPLOYMENT CONTRACTS WERE EXECUTED BY THE PRESIDENT AND CHIEF OPERATING OFFICER OF THE FOUNDATION.

SCHEDULE K
(Form 990)
Department of the Treasury
Internal Revenue Service

Supplemental Information on Tax-Exempt Bonds

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Part VI.

▶ Attach to Form 990. ▶ Information about Schedule K (Form 990) and its instructions is at www.irs.gov/form990

ENTITY 1

OMB No. 1545-0047

2015
Open to Public Inspection

Name of the organization

COLLEGIATE HOUSING FOUNDATION

Employer identification number
63-1173425

Part I Bond Issues SEE PART VI FOR COLUMNS (A) AND (F) CONTINUATIONS

(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased		(h) On behalf of issuer		(i) Pooled financing	
						Yes	No	Yes	No	Yes	No
NEW CASTLE COUNTY, DELAWARE COUNTY AUTHORITY	51-6000160	643284AA0	09/29/05	44965000.	TO PROVIDE FUNDS TO REFUND BONDS I		X		X		X
VERMONT HOUSING FINANCE AGENCY	23-1973437	24600NAC7	12/30/08	5,950,000.	TO PROVIDE FUNDS TO REFUND BONDS I		X		X		X
CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT	03-0239902	924197AA4	07/29/04	23075000.	TO CONSTRUCT A STUDENT HOUSING F		X		X		X
	68-0164610	13078REU0	01/11/12	95742546.	TO ACQUIRE A STUDENT HOUSING F		X		X		X

Part II Proceeds

	A		B		C		D	
1 Amount of bonds retired	11,665,000.		1,360,000.		1,110,000.		5,400,000.	
2 Amount of bonds legally defeased								
3 Total proceeds of issue	44,965,000.		5,950,000.		23,550,928.		95,742,546.	
4 Gross proceeds in reserve funds	2,800,583.		422,432.		1,022,753.		6,974,218.	
5 Capitalized interest from proceeds					1,595,815.			
6 Proceeds in refunding escrows								
7 Issuance costs from proceeds	359,835.		67,175.		461,500.		704,825.	
8 Credit enhancement from proceeds	141,427.		51,825.		132,046.			
9 Working capital expenditures from proceeds	97,417.				1,197,078.			
10 Capital expenditures from proceeds					19,332,990.			
11 Other spent proceeds	41,565,741.		5,831,000.				95,037,721.	
12 Other unspent proceeds								
13 Year of substantial completion	2001		2001		2005		2012	
	Yes	No	Yes	No	Yes	No	Yes	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		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	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

SCHEDULE K
(Form 990)
Department of the Treasury
Internal Revenue Service

Supplemental Information on Tax-Exempt Bonds

► Complete if the organization answered "Yes" on Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Part VI.

► Attach to Form 990. ► Information about Schedule K (Form 990) and its instructions is at www.irs.gov/form990

ENTITY 2

OMB No 1545-0047

2015
Open to Public Inspection

Name of the organization

COLLEGIATE HOUSING FOUNDATION

Employer identification number
63-1173425

Part I. Bond Issues SEE PART VI FOR COLUMNS (A) AND (F) CONTINUATIONS

(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased		(h) On behalf of issuer		(i) Pooled financing	
						Yes	No	Yes	No	Yes	No
CALIFORNIA STATEWIDE A COMMUNITIES DEVELOPMENT CITY OF ALBANY	68-0164610	13078RGJ3	03/15/16	323065270.	TO PROVIDE FUNDS TO REFUND BONDS I		X		X		X
B INDUSTRIAL DEVELOPMENT CITY OF ALBANY	A52-20157500	012440HR7	05/03/07	12780000.	TO CONSTRUCT A STUDENT HOUSING F		X		X		X
C INDUSTRIAL DEVELOPMENT ILLINOIS FINANCE D AUTHORITY	A52-20157500	012440KR3	01/25/08	6,495,000.	TO CONSTRUCT A STUDENT HOUSING F		X		X		X
	86-10919674	5202QBS1	02/23/11	58771834.	TO CONSTRUCT A STUDENT HOUSING F		X		X		X

Part II. Proceeds

	A		B		C		D	
1 Amount of bonds retired			3,560,000.		1,955,000.		665,000.	
2 Amount of bonds legally defeased								
3 Total proceeds of issue	323,065,270.		12,837,193.		6,531,819.		59,044,880.	
4 Gross proceeds in reserve funds	20,341,070.						5,004,714.	
5 Capitalized interest from proceeds			169,034.		106,314.		5,853,796.	
6 Proceeds in refunding escrows	207,518,303.							
7 Issuance costs from proceeds	2,884,646.		245,628.		110,970.		1,027,343.	
8 Credit enhancement from proceeds			78,048.		71,641.			
9 Working capital expenditures from proceeds			215,977.		181,957.		2,210,621.	
10 Capital expenditures from proceeds			12,128,506.		5,833,760.		45,175,278.	
11 Other spent proceeds	92,298,988.				227,177.			
12 Other unspent proceeds	31,683.							
13 Year of substantial completion	2012		2007		2008		2012	
	Yes	No	Yes	No	Yes	No	Yes	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		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	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	

SCHEDULE K
(Form 990)
Department of the Treasury
Internal Revenue Service

Supplemental Information on Tax-Exempt Bonds

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Part VI.

▶ Attach to Form 990. ▶ Information about Schedule K (Form 990) and its instructions is at www.irs.gov/form990.

ENTITY 3

OMB No 1545-0047

2015
Open to Public Inspection

Name of the organization

COLLEGIATE HOUSING FOUNDATION

Employer identification number
63-1173425

Part I Bond Issues SEE PART VI FOR COLUMNS (A) AND (F) CONTINUATIONS

(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased		(h) On behalf of issuer		(i) Pooled financing	
						Yes	No	Yes	No	Yes	No
ILLINOIS FINANCE AUTHORITY	86-1091967	45202QCD3	03/10/11	130435517	SEE SCHEDULE K PART VI EXPLANATION		X		X		X
DUTCHESS COUNTY LOCAL DEVELOPMENT CORPORATION	27-3106797	000000000	06/29/11	15833664	TO CONSTRUCT A STUDENT HOUSING F		X		X		X
WYOMING COMMUNITY DEVELOPMENT AUTHORITY	83-0222723	98322VAK2	07/14/11	15290054	TO CONSTRUCT A STUDENT HOUSING F		X		X		X
OREGON FACILITIES AUTHORITY	93-6001787	68608JQD6	04/19/12	44330935	TO CONSTRUCT A STUDENT HOUSING F		X		X		X

Part II Proceeds

	A		B		C		D	
1 Amount of bonds retired	1,455,000.		309,866.		220,000.		795,000.	
2 Amount of bonds legally defeased								
3 Total proceeds of issue	130,670,745.		15,833,786.		15,310,437.		44,353,278.	
4 Gross proceeds in reserve funds	10,678,156.		1,090,839.		1,163,500.		2,794,555.	
5 Capitalized interest from proceeds	10,790,087.		189,070.		997,237.		2,909,314.	
6 Proceeds in refunding escrows								
7 Issuance costs from proceeds	1,960,059.		316,673.		228,950.		861,550.	
8 Credit enhancement from proceeds							1,194,712.	
9 Working capital expenditures from proceeds	6,320,142.				483,987.		935,234.	
10 Capital expenditures from proceeds	83,547,381.		14,177,829.		12,374,618.		35,319,196.	
11 Other spent proceeds	18,512,973.		59,375.		62,145.		52,078.	
12 Other unspent proceeds	187,600.						287,570.	
13 Year of substantial completion	2012		2012		2012		2013	
	Yes	No	Yes	No	Yes	No	Yes	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		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	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	

SCHEDULE K
(Form 990)
Department of the Treasury
Internal Revenue Service

Supplemental Information on Tax-Exempt Bonds

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Part VI.

▶ Attach to Form 990. ▶ Information about Schedule K (Form 990) and its instructions is at www.irs.gov/form990.

ENTITY 4

OMB No 1545-0047

2015
Open to Public Inspection

Name of the organization

COLLEGIATE HOUSING FOUNDATION

Employer identification number
63-1173425

Part I Bond Issues SEE PART VI FOR COLUMNS (A) AND (F) CONTINUATIONS

(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased		(h) On behalf of issuer		(i) Pooled financing	
						Yes	No	Yes	No	Yes	No
NEW HOPE CULTURAL					TO CONSTRUCT A						
A EDUCATION FACILITIES FIN	26-1604618	64542RAK7	07/11/13	25696304.	STUDENT HOUSING F		X		X		X
TOLEDO-LUCAS COUNTY PORT					TO CONSTRUCT A						
B AUTHORITY	34-6406986	88927PAL3	05/06/14	37908501.	STUDENT HOUSING F		X		X		X
NEW HOPE CULTURAL					TO CONSTRUCT A						
C EDUCATION FACILITIES FIN	26-1604618	64542RAX9	05/29/14	109574178.	STUDENT HOUSING F		X		X		X
NEW HOPE CULTURAL					SEE SCHEDULE K						
D EDUCATION FACILITIES FIN	26-1604618	64542RBL4	06/11/14	39950287.	PART VI EXPLANATI		X		X		X

Part II Proceeds

	A		B		C		D	
1 Amount of bonds retired								
2 Amount of bonds legally defeased								
3 Total proceeds of issue	25,723,865.		37,934,808.		109,645,507.		39,972,566.	
4 Gross proceeds in reserve funds	1,929,094.		2,437,309.		6,740,355.		2,536,437.	
5 Capitalized interest from proceeds	1,566,241.		2,371,030.		6,087,264.		1,915,707.	
6 Proceeds in refunding escrows								
7 Issuance costs from proceeds	507,762.		694,725.		1,395,264.		766,576.	
8 Credit enhancement from proceeds					1,171,393.			
9 Working capital expenditures from proceeds	740,833.		861,844.		2,249,492.		869,106.	
10 Capital expenditures from proceeds	19,923,939.		30,355,906.		91,361,781.		33,658,771.	
11 Other spent proceeds			49,569.					
12 Other unspent proceeds	1,055,996.		1,164,426.		639,959.		225,967.	
13 Year of substantial completion	2014		2015		2015		2015	
	Yes	No	Yes	No	Yes	No	Yes	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		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	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

SCHEDULE K
(Form 990)
Department of the Treasury
Internal Revenue Service

Supplemental Information on Tax-Exempt Bonds

► Complete if the organization answered "Yes" on Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Part VI.

► Attach to Form 990. ► Information about Schedule K (Form 990) and its instructions is at www.irs.gov/form990.

ENTITY 5

OMB No 1545-0047

2015
Open to Public Inspection

Name of the organization

COLLEGIATE HOUSING FOUNDATION

Employer identification number
63-1173425

Part I Bond Issues SEE PART VI FOR COLUMNS (A) AND (F) CONTINUATIONS

(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased		(h) On behalf of issuer		(i) Pooled financing	
						Yes	No	Yes	No	Yes	No
NEW HOPE CULTURAL					TO CONSTRUCT A						
A EDUCATION FACILITIES FIN	26-1604618	64542RBZ3	06/19/14	44783024.	STUDENT HOUSING F		X		X		X
NEW HOPE CULTURAL					TO CONSTRUCT A						
B EDUCATION FACILITIES FIN	26-1604618	64542RCM1	07/02/14	31449486.	STUDENT HOUSING F		X		X		X
NEW HOPE CULTURAL					TO CONSTRUCT A						
C EDUCATION FACILITIES FIN	26-1604618	64542RDA6	04/02/15	74755091.	STUDENT HOUSING F		X		X		X
ILLINOIS FINANCE					TO CONSTRUCT A						
D AUTHORITY	86-1091967	45202QCM3	05/07/15	40066982.	STUDENT HOUSING F		X		X		X

Part II Proceeds

	A		B		C		D	
1 Amount of bonds retired								
2 Amount of bonds legally defeased								
3 Total proceeds of issue	44,814,505.		31,467,745.		74,795,709.		40,069,933.	
4 Gross proceeds in reserve funds	2,895,388.		2,061,730.		4,572,810.		2,568,033.	
5 Capitalized interest from proceeds	3,285,339.		1,742,229.		3,440,616.		1,254,338.	
6 Proceeds in refunding escrows								
7 Issuance costs from proceeds	834,557.		605,749.		1,088,586.		771,900.	
8 Credit enhancement from proceeds								
9 Working capital expenditures from proceeds	535,504.		679,930.					
10 Capital expenditures from proceeds	36,001,623.		26,323,913.		38,994,686.		27,797,665.	
11 Other spent proceeds								
12 Other unspent proceeds	1,262,093.		54,195.		26,699,010.		8,677,998.	
13 Year of substantial completion	2016		2015					
	Yes	No	Yes	No	Yes	No	Yes	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		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	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

SCHEDULE K
(Form 990)
Department of the Treasury
Internal Revenue Service

Supplemental Information on Tax-Exempt Bonds

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Part VI.

▶ Attach to Form 990. ▶ Information about Schedule K (Form 990) and its instructions is at www.irs.gov/form990.

ENTITY 6

OMB No. 1545-0047

2015
Open to Public Inspection

Name of the organization

COLLEGIATE HOUSING FOUNDATION

Employer identification number
63-1173425

Part I Bond Issues SEE PART VI FOR COLUMNS (A) AND (F) CONTINUATIONS

(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased		(h) On behalf of issuer		(i) Pooled financing	
						Yes	No	Yes	No	Yes	No
A PUBLIC FINANCE AUTHORITY NEW HOPE CULTURAL	27-3866124	74439YAK7	06/10/15	27377183.	TO CONSTRUCT A STUDENT HOUSING F		X		X		X
B EDUCATION FACILITIES FIN NEW HOPE CULTURAL	26-1604618	64542REA5	06/23/16	39578334.	TO CONSTRUCT A STUDENT HOUSING F		X		X		X
C EDUCATION FACILITIES FIN NEW HOPE CULTURAL	26-1604618	64542REK3	06/30/16	22796667.	TO CONSTRUCT A STUDENT HOUSING F		X		X		X
D											

Part II Proceeds

	A		B		C		D	
1 Amount of bonds retired								
2 Amount of bonds legally defeased								
3 Total proceeds of issue	27,392,424.		39,578,334.		22,796,667.			
4 Gross proceeds in reserve funds	1,752,472.		2,262,172.		1,308,286.			
5 Capitalized interest from proceeds	763,158.							
6 Proceeds in refunding escrows								
7 Issuance costs from proceeds	542,062.		707,232.		367,117.			
8 Credit enhancement from proceeds								
9 Working capital expenditures from proceeds								
10 Capital expenditures from proceeds	12,265,856.		2,415,635.		1,212,937.			
11 Other spent proceeds								
12 Other unspent proceeds	12,068,876.		34,193,295.		19,908,328.			
13 Year of substantial completion	Yes	No	Yes	No	Yes	No	Yes	No
14 Were the bonds issued as part of a current refunding issue?		X		X		X		
15 Were the bonds issued as part of an advance refunding issue?		X		X		X		
16 Has the final allocation of proceeds been made?		X		X		X		
17 Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X		X			

Part III Private Business Use

	A		B		C		D	
1 Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds?	Yes	No	Yes	No	Yes	No	Yes	No
2 Are there any lease arrangements that may result in private business use of bond-financed property?		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 of bond-financed property?	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?	X				X		X	
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		%		%		%		%
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		%		%		%		%
6 Total of lines 4 and 5		%		%		%		%
7 Does the bond issue meet the private security or payment test?		X		X		X		X
8a Has there been a sale or disposition of any of the bond-financed property to a non-governmental person other than a 501(c)(3) organization since the bonds were issued?		X		X		X		X
b If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of		%		%		%		%
c If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1.141-12 and 1.145-2?								
9 Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1.141-12 and 1.145-2?	X		X		X		X	

Part IV Arbitrage

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
1 Has the issuer filed Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate?		X		X		X		X
2 If "No" to line 1, did the following apply?								
a Rebate not due yet?		X		X		X		X
b Exception to rebate?		X		X		X		X
c No rebate due?	X		X		X		X	
If "Yes" to line 2c, provide in Part VI the date the rebate computation was performed								
3 Is the bond issue a variable rate issue?	X		X		X			X
4a Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?	X		X			X		X
b Name of provider	PNC BANK, NATIONAL		TD BANK, N.A.					
c Term of hedge	20.4000000		20.5000000					
d Was the hedge superintegrated?		X		X				
e Was the hedge terminated?		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 of bond-financed property?	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?	X							
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		%		%		%		%
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		%		%		%	.98	%
6 Total of lines 4 and 5		%		%		%	.98	%
7 Does the bond issue meet the private security or payment test?		X		X		X		X
8a Has there been a sale or disposition of any of the bond-financed property to a non-governmental person other than a 501(c)(3) organization since the bonds were issued?		X		X		X		X
b If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of		%		%		%		%
c If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1.141-12 and 1.145-2?								
9 Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1.141-12 and 1.145-2?	X		X		X		X	

Part IV Arbitrage

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
1 Has the issuer filed Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate?		X		X		X		X
2 If "No" to line 1, did the following apply?								
a Rebate not due yet?	X			X		X		X
b Exception to rebate?		X	X			X		X
c No rebate due?		X	X		X		X	
If "Yes" to line 2c, provide in Part VI the date the rebate computation was performed								
3 Is the bond issue a variable rate issue?		X	X		X			X
4a Has the organization or the governmental issuer entered into a qualified 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 the hedge terminated?								

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 of bond-financed property?		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?			X					
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		%		%		%		%
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		%		%		%		%
6 Total of lines 4 and 5		%		%		%		%
7 Does the bond issue meet the private security or payment test?		X		X		X		X
8a Has there been a sale or disposition of any of the bond-financed property to a non-governmental person other than a 501(c)(3) organization since the bonds were issued?		X		X		X		X
b If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of		%		%		%		%
c If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1.141-12 and 1.145-2?								
9 Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1.141-12 and 1.145-2?	X		X		X		X	

Part IV Arbitrage

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
1 Has the issuer filed Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate?		X		X		X		X
2 If "No" to line 1, did the following apply?								
a Rebate not due yet?		X		X	X		X	
b Exception to rebate?		X		X		X		X
c No rebate due?	X		X			X		X
If "Yes" to line 2c, provide in Part VI the date the rebate computation was performed								
3 Is the bond issue a variable rate issue?		X	X			X		X
4a Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?		X	X			X		X
b Name of provider								
c Term of hedge								
d Was the hedge superintegrated?				X				
e Was the hedge terminated?				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 of bond-financed property?		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?			X					
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		%		%		%		%
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		%		%		%		%
6 Total of lines 4 and 5		%		%		%		%
7 Does the bond issue meet the private security or payment test?		X		X		X		X
8a Has there been a sale or disposition of any of the bond-financed property to a non-governmental person other than a 501(c)(3) organization since the bonds were issued?		X		X		X		X
b If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of		%		%		%		%
c If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1.141-12 and 1.145-2?								
9 Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1.141-12 and 1.145-2?	X		X		X		X	

Part IV Arbitrage

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
1 Has the issuer filed Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate?		X		X		X		X
2 If "No" to line 1, did the following apply?								
a Rebate not due yet?	X		X		X		X	
b Exception to rebate?		X		X		X		X
c No rebate due?		X		X		X		X
If "Yes" to line 2c, provide in Part VI the date the rebate computation was performed								
3 Is the bond issue a variable rate issue?		X		X		X		X
4a Has the organization or the governmental issuer entered into a qualified 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 the hedge terminated?								

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 of bond-financed property?	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?	X		X				X	
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	1.20	%		%		%		%
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		%		%		%		%
6 Total of lines 4 and 5	1.20	%		%		%		%
7 Does the bond issue meet the private security or payment test?		X		X		X		X
8a Has there been a sale or disposition of any of the bond-financed property to a non-governmental person other than a 501(c)(3) organization since the bonds were issued?		X		X		X		X
b If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of		%		%		%		%
c If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1.141-12 and 1.145-2?								
9 Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1.141-12 and 1.145-2?	X		X		X		X	

Part IV Arbitrage

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
1 Has the issuer filed Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate?		X		X		X		X
2 If "No" to line 1, did the following apply?								
a Rebate not due yet?	X		X		X		X	
b Exception to rebate?		X		X		X		X
c No rebate due?		X		X		X		X
If "Yes" to line 2c, provide in Part VI the date the rebate computation was performed								
3 Is the bond issue a variable rate issue?		X		X		X		X
4a Has the organization or the governmental issuer entered into a qualified 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 the hedge terminated?								

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 of bond-financed property?		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?			X		X			
c Are there any research agreements that may result in private business use of bond-financed property?		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		%		%		%		%
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		%		%		%		%
6 Total of lines 4 and 5		%		%		%		%
7 Does the bond issue meet the private security or payment test?		X		X		X		
8a Has there been a sale or disposition of any of the bond-financed property to a non-governmental person other than a 501(c)(3) organization since the bonds were issued?		X		X		X		
b If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of		%		%		%		%
c If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1.141-12 and 1.145-2?								
9 Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1.141-12 and 1.145-2?	X		X		X			

Part IV Arbitrage

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
1 Has the issuer filed Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate?		X		X		X		
2 If "No" to line 1, did the following apply?								
a Rebate not due yet?	X		X		X			
b Exception to rebate?		X		X		X		
c No rebate due?		X		X		X		
If "Yes" to line 2c, provide in Part VI the date the rebate computation was performed								
3 Is the bond issue a variable rate issue?		X		X		X		
4a Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?		X		X		X		
b Name of provider								
c Term of hedge								
d Was the hedge superintegrated?								
e Was the hedge terminated?								

Part IV Arbitrage (Continued)

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
5a Were gross proceeds invested in a guaranteed investment contract (GIC)?		X	X		X			X
b Name of provider	SOCIETE GENERAL				AMERICAN INTERNATIO			
c Term of GIC	10.0000000				2.2000000			
d Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?			X		X			
6 Were any gross proceeds invested beyond an available temporary period?	X		X		X		X	
7 Has the organization established written procedures to monitor the requirements of section 148?	X		X		X		X	

Part V Procedures To Undertake Corrective Action

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
Has 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?		X		X		X		X

Part VI Supplemental Information. Provide additional information for responses to questions on Schedule K (see instructions).

Part IV Arbitrage (Continued)

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
5a Were gross proceeds invested in a guaranteed investment contract (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?								
6 Were any gross proceeds invested beyond an available temporary period?		X		X		X		X
7 Has the organization established written procedures to monitor the requirements of section 148?	X		X		X		X	

Part V Procedures To Undertake Corrective Action

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
Has 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?		X		X		X		X

Part VI Supplemental Information. Provide additional information for responses to questions on Schedule K (see instructions).

Part IV Arbitrage (Continued)

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
5a Were gross proceeds invested in a guaranteed investment contract (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?								
6 Were any gross proceeds invested beyond an available temporary period?	X		X		X		X	
7 Has the organization established written procedures to monitor the requirements of section 148?	X		X		X		X	

Part V Procedures To Undertake Corrective Action

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
Has 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?		X		X		X		X

Part VI Supplemental information. Provide additional information for responses to questions on Schedule K (see instructions).

Part IV Arbitrage (Continued)

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
5a Were gross proceeds invested in a guaranteed investment contract (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?		X		X		X		X
6 Were any gross proceeds invested beyond an available temporary period?		X		X		X		X
7 Has the organization established written procedures to monitor the requirements of section 148?	X		X		X		X	

Part V Procedures To Undertake Corrective Action

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
Has 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?		X		X		X		X

Part VI Supplemental Information. Provide additional information for responses to questions on Schedule K (see instructions).

Part IV Arbitrage (Continued)

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
5a Were gross proceeds invested in a guaranteed investment contract (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?								
6 Were any gross proceeds invested beyond an available temporary period?		X		X		X		X
7 Has the organization established written procedures to monitor the requirements of section 1487?	X		X		X		X	

Part V Procedures To Undertake Corrective Action

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
Has 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?		X		X		X		X

Part VI Supplemental Information. Provide additional information for responses to questions on Schedule K (see instructions).

Part IV Arbitrage (Continued)

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
5a Were gross proceeds invested in a guaranteed investment contract (GIC)?		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?								
6 Were any gross proceeds invested beyond an available temporary period?		X		X		X		
7 Has the organization established written procedures to monitor the requirements of section 148?	X		X		X			

Part V Procedures To Undertake Corrective Action

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
Has 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?		X		X		X		

Part VI Supplemental Information. Provide additional information for responses to questions on Schedule K (see instructions).**SCHEDULE K, PART I, BOND ISSUES:**

(A) ISSUER NAME: NEW CASTLE COUNTY, DELAWARE

(F) DESCRIPTION OF PURPOSE:

TO PROVIDE FUNDS TO REFUND BONDS ISSUED ON NOVEMBER 17, 1999

(A) ISSUER NAME: DELAWARE COUNTY AUTHORITY

(F) DESCRIPTION OF PURPOSE:

TO PROVIDE FUNDS TO REFUND BONDS ISSUED ON JUNE 29, 2000

(A) ISSUER NAME: VERMONT HOUSING FINANCE AGENCY

(F) DESCRIPTION OF PURPOSE:

TO CONSTRUCT A STUDENT HOUSING FACILITY AT THE UNIVERSITY OF VERMONT

(A) ISSUER NAME: CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY

(F) DESCRIPTION OF PURPOSE:

TO ACQUIRE A STUDENT HOUSING FACILITY AT THE UNIVERSITY OF CALIFORNIA IRVI

(A) ISSUER NAME: CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY

(F) DESCRIPTION OF PURPOSE:

TO PROVIDE FUNDS TO REFUND BONDS ISSUED 12/14/2004, 4/27/2006 AND 7/30/2008

(A) ISSUER NAME: CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY

(F) DESCRIPTION OF PURPOSE:

TO CONSTRUCT A STUDENT HOUSING FACILITY AT THE ALBANY COLLEGE OF PHARMACY

Part VI Supplemental Information. Provide additional information for responses to questions on Schedule K (see instructions) (Continued)

(A) ISSUER NAME: CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY

(F) DESCRIPTION OF PURPOSE:

TO CONSTRUCT A STUDENT HOUSING FACILITY AT THE ALBANY COLLEGE OF PHARMACY

(A) ISSUER NAME: ILLINOIS FINANCE AUTHORITY

(F) DESCRIPTION OF PURPOSE:

TO CONSTRUCT A STUDENT HOUSING FACILITY AT ILLINOIS STATE UNIVERSITY

(A) ISSUER NAME: ILLINOIS FINANCE AUTHORITY

(F) DESCRIPTION OF PURPOSE:

SEE SCHEDULE K PART VI EXPLANATION FOR PART I, ENTITY 3, LINE A, COLUMN F

(A) ISSUER NAME: DUTCHESS COUNTY LOCAL DEVELOPMENT CORPORATION

(F) DESCRIPTION OF PURPOSE:

TO CONSTRUCT A STUDENT HOUSING FACILITY AT THE CULINARY INSTITUTE OF AMERIC

(A) ISSUER NAME: WYOMING COMMUNITY DEVELOPMENT AUTHORITY

(F) DESCRIPTION OF PURPOSE:

TO CONSTRUCT A STUDENT HOUSING FACILITY AT UNIVERSITY OF WYOMING

(A) ISSUER NAME: OREGON FACILITIES AUTHORITY

(F) DESCRIPTION OF PURPOSE:

TO CONSTRUCT A STUDENT HOUSING FACILITY AT SOUTHERN OREGON UNIVERSITY

(A) ISSUER NAME:

NEW HOPE CULTURAL EDUCATION FACILITIES FINANCE CORPORATION

(F) DESCRIPTION OF PURPOSE:

TO CONSTRUCT A STUDENT HOUSING FACILITY AT TARLETON STATE UNIVERSITY

(A) ISSUER NAME: TOLEDO-LUCAS COUNTY PORT AUTHORITY

(F) DESCRIPTION OF PURPOSE:

TO CONSTRUCT A STUDENT HOUSING FACILITY AT UNIVERSITY OF TOLEDO

(A) ISSUER NAME:

NEW HOPE CULTURAL EDUCATION FACILITIES FINANCE CORPORATION

(F) DESCRIPTION OF PURPOSE:

TO CONSTRUCT A STUDENT HOUSING FACILITY AT TEXAS A&M UNIVERSITY - COLLEGE S

(A) ISSUER NAME:

NEW HOPE CULTURAL EDUCATION FACILITIES FINANCE CORPORATION

Part VI. Supplemental Information. Provide additional information for responses to questions on Schedule K (see instructions) (Continued)

(F) DESCRIPTION OF PURPOSE:

SEE SCHEDULE K PART VI EXPLANATION FOR PART I, ENTITY 4, LINE D, COLUMN F.

(A) ISSUER NAME:

NEW HOPE CULTURAL EDUCATION FACILITIES FINANCE CORPORATION

(F) DESCRIPTION OF PURPOSE:

TO CONSTRUCT A STUDENT HOUSING FACILITY AT TEXAS A&M UNIVERSITY - GALVESTON

(A) ISSUER NAME:

NEW HOPE CULTURAL EDUCATION FACILITIES FINANCE CORPORATION

(F) DESCRIPTION OF PURPOSE:

TO CONSTRUCT A STUDENT HOUSING FACILITY AT TEXAS A&M UNIVERSITY - CORPUS

(A) ISSUER NAME:

NEW HOPE CULTURAL EDUCATION FACILITIES FINANCE CORPORATION

(F) DESCRIPTION OF PURPOSE:

TO CONSTRUCT A STUDENT HOUSING FACILITY AT TARLETON STATE UNIVERSITY

(A) ISSUER NAME: ILLINOIS FINANCE AUTHORITY

(F) DESCRIPTION OF PURPOSE:

TO CONSTRUCT A STUDENT HOUSING FACILITY AT NORTHEASTERN ILLINOIS UNIVERSITY

(A) ISSUER NAME: PUBLIC FINANCE AUTHORITY

(F) DESCRIPTION OF PURPOSE:

TO CONSTRUCT A STUDENT HOUSING FACILITY AT WESTERN CAROLINA UNIVERSITY

(A) ISSUER NAME:

NEW HOPE CULTURAL EDUCATION FACILITIES FINANCE CORPORATION

(F) DESCRIPTION OF PURPOSE:

TO CONSTRUCT A STUDENT HOUSING FACILITY AT TEXAS A&M UNIVERSITY - CORPUS CH

(A) ISSUER NAME:

NEW HOPE CULTURAL EDUCATION FACILITIES FINANCE CORPORATION

(F) DESCRIPTION OF PURPOSE:

TO CONSTRUCT A STUDENT HOUSING FACILITY AT TEXAS A&M UNIVERSITY - SAN ANTON

SCHEDULE K, PART IV, ARBITRAGE, LINE 2C:

(A) ISSUER NAME: NEW CASTLE COUNTY, DELAWARE

DATE THE REBATE COMPUTATION WAS PERFORMED: 08/01/2015

(A) ISSUER NAME: DELAWARE COUNTY AUTHORITY

Part VI Supplemental Information. Provide additional information for responses to questions on Schedule K (see instructions). (Continued)

DATE THE REBATE COMPUTATION WAS PERFORMED: 12/30/2013

(A) ISSUER NAME: VERMONT HOUSING FINANCE AGENCY

DATE THE REBATE COMPUTATION WAS PERFORMED: 06/30/2014

(A) ISSUER NAME: CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY

DATE THE REBATE COMPUTATION WAS PERFORMED: 03/05/2014

(A) ISSUER NAME: CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY

DATE THE REBATE COMPUTATION WAS PERFORMED: 05/03/2012

(A) ISSUER NAME: CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY

DATE THE REBATE COMPUTATION WAS PERFORMED: 01/25/2013

(A) ISSUER NAME: ILLINOIS FINANCE AUTHORITY

DATE THE REBATE COMPUTATION WAS PERFORMED: 04/01/2015

(A) ISSUER NAME: ILLINOIS FINANCE AUTHORITY

DATE THE REBATE COMPUTATION WAS PERFORMED: 10/01/2015

(A) ISSUER NAME: DUTCHESS COUNTY LOCAL DEVELOPMENT CORPORATION

DATE THE REBATE COMPUTATION WAS PERFORMED: 05/31/2016

SCHEDULE K, PART I, ENTITY 3, LINE A, COLUMN F

TO CONSTRUCT A STUDENT HOUSING FACILITY AT NORTHERN ILLINOIS UNIVERSITY
AND PROVIDE FUNDS TO REFUND BONDS ISSUED ON OCTOBER 23, 2006

SCHEDULE K, PART I, ENTITY 4, LINE D, COLUMN F

TO ACQUIRE AN EXISTING STUDENT HOUSING FACILITY AND TO CONSTRUCT A NEW
STUDENT HOUSING FACILITY AT TARLETON STATE UNIVERSITY

SCHEDULE K, PART I, ENTITY 4, LINE C, COLUMN C

NEW HOPE CULTURAL EDUCATION FACILITIES FINANCE CORPORATION'S BOND
ISSUANCE ON 05/29/2014 HAS TWO CUSIP NUMBERS, 64542RAX9 AND 64542RAY7.

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

Part VI. Supplemental information. Provide additional information for responses to questions on Schedule K (see instructions) (Continued)

VERMONT HOUSING FINANCE AGENCY 7/29/04 ISSUE - INVESTMENT EARNINGS DURING THE PROJECT PERIOD

CITY OF ALBANY INDUSTRIAL DEVELOPMENT AUTHORITY 5/3/07 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 AUTHORITY 3/10/11 ISSUE - INVESTMENT EARNINGS DURING THE PROJECT PERIOD

DUTCHESS COUNTY LOCAL DEVELOPMENT CORPORATION 6/29/11 ISSUE - 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

NEW HOPE CULTURAL EDUCATION FACILITIES FINANCIAL CORPORATION 7/11/13 ISSUE - INVESTMENT EARNINGS DURING THE PROJECT PERIOD

TOLEDO-LUCAS COUNTY PORT AUTHORITY 5/6/14 ISSUE - INVESTMENT EARNINGS DURING THE PROJECT PERIOD

NEW HOPE CULTURAL EDUCATION FACILITIES FINANCIAL CORPORATION 5/29/14 ISSUE - INVESTMENT EARNINGS DURING THE PROJECT PERIOD

NEW HOPE CULTURAL EDUCATION FACILITIES FINANCIAL CORPORATION 06/11/14 ISSUE - INVESTMENT EARNINGS DURING THE PROJECT PERIOD

NEW HOPE CULTURAL EDUCATION FACILITIES FINANCIAL CORPORATION 06/19/14 ISSUE - INVESTMENT EARNINGS DURING THE PROJECT PERIOD

NEW HOPE CULTURAL EDUCATION FACILITIES FINANCIAL CORPORATION 07/02/14 ISSUE - INVESTMENT EARNINGS DURING THE PROJECT PERIOD

NEW HOPE CULTURAL EDUCATION FACILITIES FINANCIAL CORPORATION 04/02/15 ISSUE - INVESTMENT EARNINGS DURING THE PROJECT PERIOD

ILLINOIS FINANCE AUTHORITY 05/07/15 ISSUE - INVESTMENT EARNINGS DURING THE PROJECT PERIOD

PUBLIC FINANCE AUTHORITY 6/10/15 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 INCURRED ON THE VERMONT HOUSING FINANCE AGENCY 7/29/04 ISSUE AFTER THE PROJECT PERIOD BUT PAID WITHIN THREE YEARS OF THE ISSUE DATE.

Part VI. Supplemental Information. Provide additional information for responses to questions on Schedule K (see instructions) (Continued)

SCHEDULE K, PART II, ENTITY 3, LINE 12

ILLINOIS FINANCE AUTHORITY 3/10/11 ISSUE: ONLY UNSPENT PROCEEDS ARE
HELD IN THE CONSTRUCTION FUND PENDING EXPECTED CAPITAL EXPENDITURES.

SCHEDULE K, PART II, ENTITY 3, LINE 12

OREGON FACILITIES AUTHORITY 04/19/12 ISSUE: ONLY UNSPENT PROCEEDS ARE
HELD IN THE REDEMPTION FUND AND CONSTRUCTION FUND PENDING REDEMPTION OR
EXPECTED CAPITAL EXPENDITURE.

SCHEDULE K, PART II, ENTITY 3, LINE 16

ILLINOIS FINANCE AUTHORITY 3/10/11 ISSUE: FINAL ALLOCATION IS TO BE
MADE PENDING THE APPLICATION OF PROCEEDS TO EXPECTED CAPITAL
EXPENDITURES.

SCHEDULE K, PART II, ENTITY 3, LINE 16

OREGON FACILITIES AUTHORITY 04/19/12 ISSUE: FINAL ALLOCATION IS TO BE
MADE PENDING THE APPLICATION OF PROCEEDS TO EXPECTED CAPITAL
EXPENDITURES OR REDEMPTION.

SCHEDULE K, PART III, ENTITY 3, LINE 2

OREGON FACILITIES AUTHORITY 04/19/12 ISSUE: THE LEASE ARRANGEMENTS
QUALIFY FOR THE SHORT-TERM ARRANGEMENT EXCEPTION UNDER TREASURY
REGULATION 1.141-3(d)3, AND THEREFORE NO PRIVATE USE RESULTS FROM SUCH
ARRANGEMENTS.

SCHEDULE K, PART IV, LINE 6

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.

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 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

Part VI Supplemental Information. Provide additional information for responses to questions on Schedule K (see instructions) (Continued)

RESPECTIVE BONDS.

ILLINOIS FINANCE AUTHORITY 2/23/11 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.

ILLINOIS FINANCE AUTHORITY 3/10/11 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.

DUTCHESS COUNTY LOCAL DEVELOPMENT CORPORATION 6/29/11 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.

WYOMING COMMUNITY DEVELOPMENT AUTHORITY 7/14/11 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.

OREGON FACILITIES AUTHORITY 4/19/12 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.

SCHEDULE K, PART IV, LINE 2C

REBATE COMPUTATIONS WERE PERFORMED ON THE FOLLOWING DATES:

NEW CASTLE COUNTY, DELAWARE 9/29/2005 ISSUE: AUGUST 1, 2015

DELAWARE COUNTY AUTHORITY 12/30/2008 ISSUE: DECEMBER 30, 2013

VERMONT HOUSING FINANCE AGENCY 7/29/2004 ISSUE: JUNE 30, 2014

CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY 1/11/2012 ISSUE: MARCH 5, 2014

CITY OF ALBANY INDUSTRIAL DEVELOPMENT AUTHORITY 5/03/2007 ISSUE: MAY 3, 2012

CITY OF ALBANY INDUSTRIAL DEVELOPMENT AUTHORITY 1/25/2008 ISSUE: JANUARY 25, 2013

ILLINOIS FINANCE AUTHORITY 2/23/2011 ISSUE: APRIL 1, 2015

ILLINOIS FINANCE AUTHORITY 3/10/2011 ISSUES OCTOBER 1, 2015

DUTCHESS COUNTY LOCAL DEVELOPMENT CORPORATION 6/29/2011 ISSUE: MAY 31, 2016

SCHEDULE K PART V

Part VI. Supplemental Information. Provide additional information for responses to questions on Schedule K (see instructions). (Continued)

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 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 990-EZ or to provide any additional information.
▶ Attach to Form 990 or 990-EZ.

OMB No. 1545-0047

2015

Open to Public
Inspection

▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990

Name of the organization

COLLEGIATE HOUSING FOUNDATION

Employer identification number
63-1173425

FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

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.

FORM 990, PART III, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

(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)

Name of the organization

COLLEGIATE HOUSING FOUNDATION

Employer identification number

63-1173425

AND 501(C)(3) OF THE CODE AND (II) TO WHICH CONTRIBUTIONS ARE
DEDUCTIBLE UNDER SECTION 170(C)(2) OF THE CODE.

FORM 990, PART III, LINE 4D, OTHER PROGRAM SERVICES:

PROVIDE 516 BED STUDENT HOUSING FACILITY IN ELON, NC FOR ELON
UNIVERSITY

EXPENSES \$ 4,523,506. INCLUDING GRANTS OF \$ 0. REVENUE \$ 4,419,279.

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

EXPENSES \$ 4,617,234. INCLUDING GRANTS OF \$ 0. REVENUE \$ 2,256,887.

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

EXPENSES \$ 2,223,366. INCLUDING GRANTS OF \$ 0. REVENUE \$ 1,827,205.

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

EXPENSES \$ 2,831,440. INCLUDING GRANTS OF \$ 0. REVENUE \$ 2,739,093.

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

EXPENSES \$ 1,989,434. INCLUDING GRANTS OF \$ 0. REVENUE \$ 1,673,444.

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

EXPENSES \$ 6,193,304. INCLUDING GRANTS OF \$ 0. REVENUE \$ 5,708,427.

Name of the organization

COLLEGIATE HOUSING FOUNDATION

Employer identification number

63-1173425

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

EXPENSES \$ 6,911,971. INCLUDING GRANTS OF \$ 0. REVENUE \$ 8,726,266.

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

EXPENSES \$ 1,086,739. INCLUDING GRANTS OF \$ 0. REVENUE \$ 1,223,989.

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

EXPENSES \$ 959,233. INCLUDING GRANTS OF \$ 0. REVENUE \$ 1,148,122.

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

EXPENSES \$ 690,090. INCLUDING GRANTS OF \$ 0. REVENUE \$ 912,978.

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

EXPENSES \$ 8,838,459. INCLUDING GRANTS OF \$ 0. REVENUE \$ 7,480,052.

PROVIDE 514 BED STUDENT HOUSING FACILITY IN STEPHENVILLE, TX FOR
TARLETON STATE UNIVERSITY - PHASE I

EXPENSES \$ 4,037,960. INCLUDING GRANTS OF \$ 0. REVENUE \$ 3,316,081.

PROVIDE 612 BED STUDENT HOUSING FACILITY IN GALVESTON, TX FOR TEXAS A&M
UNIVERSITY AT GALVESTON.

EXPENSES \$ 2,201,890. INCLUDING GRANTS OF \$ 0. REVENUE \$ 1,628,390.

Name of the organization

COLLEGIATE HOUSING FOUNDATION

Employer identification number

63-1173425

PROVIDE 492 BED STUDENT HOUSING FACILITY IN TOLEDO, OH FOR THE
UNIVERSITY OF TOLEDO

EXPENSES \$ 5,145,791. INCLUDING GRANTS OF \$ 0. REVENUE \$ 4,014,148.

PROVIDE 482 BED STUDENT HOUSING FACILITY IN CORPUS CHRISTI, TX FOR
TEXAS A&M UNIVERSITY - CORPUS CHRISTI - PHASE I

EXPENSES \$ 4,258,007. INCLUDING GRANTS OF \$ 0. REVENUE \$ 3,275,113.

PROVIDE 582 BED STUDENT HOUSING FACILITY IN STEPHENVILLE, TX FOR
TARLETON STATE UNIVERSITY - PHASE II

EXPENSES \$ 5,095,547. INCLUDING GRANTS OF \$ 0. REVENUE \$ 3,837,514.

PROVIDE 440 BED STUDENT HOUSING FACILITY IN CHICAGO, IL FOR
NORTHEASTERN ILLINOIS UNIVERSITY

EXPENSES \$ 246,437. INCLUDING GRANTS OF \$ 0. REVENUE \$ 14,650.

PROVIDE 560 BED STUDENT HOUSING FACILITY IN CORPUS CHRISTI, TEXAS FOR
TEXAS A&M UNIVERSITY - CORPUS CHRISTI

EXPENSES \$ 11,250. INCLUDING GRANTS OF \$ 0. REVENUE \$ 0.

CONTRIBUTIONS TO MEMBERS AND REIMBURSED/REFUNDED EXPENSES ON CURRENT OR
PAST PROJECT

EXPENSES \$ 67,469. INCLUDING GRANTS OF \$ 75,000. REVENUE \$ 0.

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.

Name of the organization

COLLEGIATE HOUSING FOUNDATION

Employer identification number

63-1173425

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 ITS FACILITIES.

FORM 990, PART VI, SECTION A, LINE 7A:

THE MEMBER COLLEGES AND UNIVERSITIES 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 COMPETITIVE MARKET DATA AND SALARY DATA AS

Name of the organization

COLLEGIATE HOUSING FOUNDATION

Employer identification number

63-1173425

WELL AS A COMPENSATION REPORT FOR ITS TOP MANAGEMENT OFFICIAL AND OTHER
SENIOR MANAGEMENT OFFICIALS PREPARED BY AN INDEPENDENT EXECUTIVE
COMPENSATION FIRM FOR INDIVIDUALS IN FUNCTIONALLY COMPARABLE POSITIONS AND
BASED ALL OF ITS OFFICERS' SALARIES ON SUCH INFORMATION.

FORM 990, PART VI, SECTION C, LINE 19:

COPIES OF DOCUMENTS REQUIRED BY LAW TO BE AVAILABLE TO THE PUBLIC ARE
PROVIDED UPON REQUEST

FORM 990, PART XI, LINE 9, CHANGES IN NET ASSETS:

CHANGE IN FAIR VALUE OF INTEREST RATE SWAPS: -1,911,539.

FORM 990, PART XII, LINE 2C:

THE BOARD OF DIRECTORS, ACTING AS A COMMITTEE OF THE WHOLE, ASSUMES
RESPONSIBILITY FOR OVERSIGHT OF THE AUDIT AND THE SELECTION OF AN
INDEPENDENT ACCOUNTANT.

SCHEDULE R
(Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

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

▶ Information about Schedule R (Form 990) and its instructions is at www.irs.gov/form990

OMB No. 1545-0047

2015
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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 (if applicable) 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, L.L.C. - 52-2236764 POST OFFICE BOX 1385 FAIRHOPE, AL 36533-1385	TO FINANCE, OWN AND OPERATE A STUDENT HOUSING FACILITY FOR THE UNIVERSITY	ALABAMA	8,726,291.	37,556,139.	N/A
CHF-WINOOSKI, L.L.C. - 20-1480741 POST OFFICE BOX 1385 FAIRHOPE, AL 36533-1385	TO FINANCE, OWN AND OPERATE A STUDENT HOUSING FACILITY FOR THE UNIVERSITY	ALABAMA	2,754,929.	16,434,373.	N/A
CHF-IRVINE, L.L.C. - 20-2001737 POST OFFICE BOX 1385 FAIRHOPE, AL 36533-1385	TO FINANCE, OWN AND OPERATE A STUDENT HOUSING FACILITY FOR THE UNIVERSITY	ALABAMA	55,253,620.	347,482,698.	N/A
CHF-ELON, L.L.C. - 20-2956535 POST OFFICE BOX 1385 FAIRHOPE, AL 36533-1385	TO FINANCE, OWN AND OPERATE A STUDENT HOUSING FACILITY FOR THE UNIVERSITY	ALABAMA	4,465,374.	21,031,289.	N/A

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 entity?	
						Yes	No

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule R (Form 990) 2015

Part I Continuation of Identification of Disregarded Entities

(e) 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-PORTALES, L.L.C. - 20-5208772 POST OFFICE BOX 1385 FAIRHOPE, AL 36533-1385	TO FINANCE, OWN AND OPERATE A STUDENT HOUSING FACILITY FOR THE UNIVERSITY	ALABAMA	0.	0.	N/A
CHF-ROSWELL, L.L.C. - 20-5208808 POST OFFICE BOX 1385 FAIRHOPE, AL 36533-1385	TO FINANCE, OWN AND OPERATE A STUDENT HOUSING FACILITY FOR THE UNIVERSITY	ALABAMA	0.	0.	N/A
CHF-KUTZTOWN, L.L.C. - 26-0176083 POST OFFICE BOX 1385 FAIRHOPE, AL 36533-1385	TO FINANCE, OWN AND OPERATE STUDENT HOUSING FACILITIES FOR THE UNIVERSITY	ALABAMA	0.	0.	N/A
CHF-HOLLAND SUITES, L.L.C. - 20-8580707 POST OFFICE BOX 1385 FAIRHOPE, AL 36533-1385	TO FINANCE, OWN AND OPERATE STUDENT HOUSING FACILITIES FOR THE UNIVERSITY	ALABAMA	1,356,025.	9,674,572.	N/A
CHF-DES MOINES, L.L.C. - 20-8355661 POST OFFICE BOX 1385 FAIRHOPE, AL 36533-1385	TO FINANCE, OWN AND OPERATE STUDENT HOUSING FACILITIES FOR THE UNIVERSITY	ALABAMA	2,380,306.	0.	N/A
CHF-HOLLAND SUITES II, L.L.C. - 26-1705515 POST OFFICE BOX 1385 FAIRHOPE, AL 36533-1385	TO FINANCE, OWN AND OPERATE STUDENT HOUSING FACILITIES FOR THE UNIVERSITY	ALABAMA	913,200.	5,561,130.	N/A
CHF - NORMAL, L.L.C. - 27-2995601 POST OFFICE BOX 1385 FAIRHOPE, AL 36533-1385	TO FINANCE, OWN AND OPERATE STUDENT HOUSING FACILITIES FOR THE UNIVERSITY	ALABAMA	7,673,193.	54,026,863.	N/A
CHF - DEKALB II, L.L.C. - 27-2995547 POST OFFICE BOX 1385 FAIRHOPE, AL 36533-1385	TO FINANCE, OWN AND OPERATE STUDENT HOUSING FACILITIES FOR THE UNIVERSITY	ALABAMA	13,413,544.	110,384,314.	N/A
CHF - WYOMING, L.L.C. - 45-2392042 POST OFFICE BOX 1385 FAIRHOPE, AL 36533-1385	TO FINANCE, OWN AND OPERATE STUDENT HOUSING FACILITIES FOR THE UNIVERSITY	ALABAMA	1,828,003.	16,288,219.	N/A
CHF - CIA, L.L.C. - 27-3512639 POST OFFICE BOX 1385 FAIRHOPE, AL 36533-1385	TO FINANCE, OWN AND OPERATE STUDENT HOUSING FACILITIES FOR THE UNIVERSITY	ALABAMA	1,673,588.	14,796,842.	N/A

Part I Continuation of 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 - ASHLAND, L.L.C. - 93-6001787 POST OFFICE BOX 1385 FAIRHOPE, AL 36533-1385	TO FINANCE, OWN AND OPERATE A STUDENT HOUSING FACILITY FOR THE UNIVERSITY	ALABAMA	5,712,736.	41,466,026.	N/A
CHF - STEPHENVILLE, L.L.C. - 63-1238875 POST OFFICE BOX 1385 FAIRHOPE, AL 36533-1385	TO FINANCE, OWN AND OPERATE A STUDENT HOUSING FACILITY FOR THE UNIVERSITY	ALABAMA	3,348,539.	24,337,405.	N/A
CHF - TOLEDO, L.L.C. - 34-6406986 POST OFFICE BOX 1385 FAIRHOPE, AL 36533-1385	TO FINANCE, OWN AND OPERATE A STUDENT HOUSING FACILITY FOR THE UNIVERSITY	OHIO	4,018,005.	38,096,745.	N/A
CHF - COLLEGIATE HOUSING COLLEGE STATION I, L.L.C. - 26-1604618, POST OFFICE BOX 1385, FAIRHOPE, AL 36533-1385	TO FINANCE, OWN AND OPERATE A STUDENT HOUSING FACILITY FOR THE UNIVERSITY	ALABAMA	8,882,650.	108,205,000.	N/A
CHF - COLLEGIATE HOUSING STEPHENVILLE II, L.L.C. - 26-1604618, POST OFFICE BOX 1385, FAIRHOPE, AL 36533-1385	TO FINANCE, OWN AND OPERATE A STUDENT HOUSING FACILITY FOR THE UNIVERSITY	ALABAMA	3,867,696.	39,265,913.	N/A
CHF - COLLEGIATE HOUSING GALVESTON I, L.L.C. - 26-1604618, POST OFFICE BOX 1385, FAIRHOPE, AL 36533-1385	TO FINANCE, OWN AND OPERATE A STUDENT HOUSING FACILITY FOR THE UNIVERSITY	ALABAMA	1,640,429.	44,559,170.	N/A
CHF - COLLEGIATE HOUSING CORPUS CHRISTI I, L.L.C. - 46-4867332, POST OFFICE BOX 1385, FAIRHOPE, AL 36533-1385	TO FINANCE, OWN AND OPERATE A STUDENT HOUSING FACILITY FOR THE UNIVERSITY	ALABAMA	3,362,935.	31,721,851.	N/A
CHF - DEKALB III, L.L.C. - 27-5438414 POST OFFICE BOX 1385 FAIRHOPE, AL 36533-1385	TO FINANCE, OWN AND OPERATE STUDENT HOUSING FACILITIES FOR THE UNIVERSITY	ALABAMA	0.	0.	N/A
CHF - COLLEGIATE HOUSING STEPHENVILLE III, L.L.C. - 47-2994648, POST OFFICE BOX 1385, FAIRHOPE, AL 36533-1385	TO FINANCE, OWN AND OPERATE STUDENT HOUSING FACILITIES FOR THE UNIVERSITY	ALABAMA	0.	85,692,430.	N/A
CHF - COOK, L.L.C. - 47-2289120 POST OFFICE BOX 1385 FAIRHOPE, AL 36533-1385	TO FINANCE, OWN AND OPERATE STUDENT HOUSING FACILITIES FOR THE UNIVERSITY	ALABAMA	14,650.	47,354,030.	N/A

Part I Continuation of 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 - CULLOWHEE, L.L.C. - 47-3010505 POST OFFICE BOX 1385 FAIRHOPE, AL 36533-1385	TO FINANCE, OWN AND OPERATE STUDENT HOUSING FACILITIES FOR THE UNIVERSITY	ALABAMA	0.	34,875,635.	N/A
CHF - COLLEGIATE HOUSING VICTORIA, L.L.C. - 47-3681022, POST OFFICE BOX 1385, FAIRHOPE, AL 36533-1385	TO FINANCE, OWN AND OPERATE STUDENT HOUSING FACILITIES FOR THE UNIVERSITY	ALABAMA	0.	0.	N/A
CHF - GEORGIA I, L.L.C. - 47-1713387 POST OFFICE BOX 1385 FAIRHOPE, AL 36533-1385	TO FINANCE, OWN AND OPERATE STUDENT HOUSING FACILITIES FOR THE UNIVERSITY	ALABAMA	0.	0.	N/A
CHF - DELAND, L.L.C. - 20-3494776 POST OFFICE BOX 1385 FAIRHOPE, AL 36533-1385	TO FINANCE, OWN AND OPERATE STUDENT HOUSING FACILITIES FOR THE UNIVERSITY	ALABAMA	0.	0.	N/A
CHF - COLLEGIATE HOUSING SAN ANTONIO I, L.L.C. - 26-1604618, POST OFFICE BOX 1385, FAIRHOPE, AL 36533-1385	TO FINANCE, OWN AND OPERATE STUDENT HOUSING FACILITIES FOR THE UNIVERSITY	ALABAMA	0.	23,481,042.	N/A
CHF - COLLEGIATE HOUSING CORPUS CHRISTI II, L.L.C. - 26-1604618, POST OFFICE BOX 1385, FAIRHOPE, AL 36533-1385	TO FINANCE, OWN AND OPERATE STUDENT HOUSING FACILITIES FOR THE UNIVERSITY	ALABAMA	0.	39,399,448.	N/A
CHF - COLLEGIATE HOUSING ISLAND CAMPUS, L.L.C. - 81-1816268, POST OFFICE BOX 1385, FAIRHOPE, AL 36533-1385	TO FINANCE, OWN AND OPERATE A STUDENT HOUSING FACILITY FOR THE UNIVERSITY	ALABAMA	0.	0.	N/A
CHF - COLLEGIATE HOUSING COMMERCE, L.L.C. - 47-4897746, POST OFFICE BOX 1385, FAIRHOPE, AL 36533-1385	TO FINANCE, OWN AND OPERATE A STUDENT HOUSING FACILITY FOR THE UNIVERSITY	ALABAMA	0.	0.	N/A

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) Disproportionate 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	(i) Section 512(b)(13) controlled entity?	
								Yes	No

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

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

1 During the tax year, did the organization 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, or (iv) rent from a controlled entity**b** Gift, grant, or capital contribution to related organization(s)**c** Gift, grant, or capital contribution from related organization(s)**d** Loans or loan guarantees to or for related organization(s)**e** Loans or loan guarantees by related organization(s)**f** Dividends from related organization(s)**g** Sale of assets to related organization(s)**h** Purchase of assets from related organization(s)**i** Exchange of assets with related organization(s)**j** Lease of facilities, equipment, or other assets to related organization(s)**k** Lease of facilities, equipment, or other assets from related organization(s)**l** Performance of services or membership or fundraising solicitations for related organization(s)**m** Performance of services or membership or fundraising solicitations by related organization(s)**n** Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)**o** Sharing of paid employees with related organization(s)**p** Reimbursement paid to related organization(s) for expenses**q** Reimbursement paid by related organization(s) for expenses**r** Other transfer of cash or property to related organization(s)**s** Other transfer of cash or property from related organization(s)

Yes No

1a		
1b		
1c		
1d		
1e		
1f		
1g		
1h		
1i		
1j		
1k		
1l		
1m		
1n		
1o		
1p		
1q		
1r		
1s		

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

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.

[illegible]

Part VII Supplemental Information

Provide additional information for responses to questions on Schedule R (see instructions).