



HIGHER EDUCATION PARTNERSHIPS



+ \$1 BILLION
IN CAPITAL RAISED

Each Corvias partnership is tailored to the individual institution we serve, and the Corvias approach allows institutions to maintain ownership of their assets and receive 100% of all residual cash flows. Because of this structure, we anticipate returning nearly \$10 billion to our partners.

Nationwide reputation

900+ Corvias employees, spread across 32 office and program locations, have built a strong reputation in successfully delivering unique financing solutions, creative design concepts, on-time and on-budget construction, and long-term operation of campus facilities and infrastructure assets across the United States.

Industry-wide success

Corvias has successfully implemented over \$2 billion in total development costs to execute new-build and renovation solutions for student housing, stormwater best management practices to treat over 100 acres, and energy solutions that have produced 70 megawatts of energy.

Long-term commitment

A core tenet of the Corvias approach is to reach beyond basic operations and maintenance to ensure assets remain viable and in like-new condition throughout the partnership. Corvias spends more than \$200 million annually to maintain and renovate assets for our higher education partners.

Thinking local

Each partnership is an opportunity to lift up the community by utilizing local and small businesses. To date, over \$375 million has been distributed to subcontractors on Corvias' higher education partnerships.

Students first

Corvias touts a 97% on-time completion rate of service orders. Additionally, Corvias has been ranked first nationally by SatisFacts Annual Resident Survey for seven years running in resident satisfaction for portfolios with at least 10,000 units—allowing students to stay engaged and focused on their academic environment.



6,100,000 GSF
OF DEVELOPMENT



+ \$375 MILLION
SUBCONTRACTED
TO SMALL BUSINESSES



+ \$2 BILLION
IN PROJECTED
O&M SPENDING

DELIVERING TAILORED SOLUTIONS NATIONWIDE

All across the country, Corvias is turning partnerships with higher education institutions into a powerful tool for progress. Corvias has delivered design, build, finance, operations, maintenance, and residence life programs for all types of student populations and demographics. Corvias takes a tailored approach to develop solutions for students to stay engaged with their academic environment for each community we engage, whether it be new construction, renovation, or a combination of both. Over 6 million square feet of student communities have been designed and delivered by Corvias for our higher education partners in order to improve the student experience and boost the institutions' financial position. In keeping with a passion for innovation, Corvias looks beyond just developing student housing solutions to provide support and value to our partners.

There are alternative opportunities for higher education institutions to extract additional value by evaluating stormwater and utility solutions. Corvias' approach to analyzing and developing practical solutions to these frequently overlooked aspects of an institution's operations have resulted in significant cost savings for our partners. Corvias was able to identify a cost-saving opportunity for our partners at Georgia State University by examining the metering of their residence halls and their current billing rates. Corvias realized that Georgia State University's facilities were separately metered for electricity and were being billed at a high rate of \$0.11/kilowatt hour. Recognizing the opportunity to save dollars, Corvias worked with Georgia Power to "totalize" the residence halls with six other buildings on campus (creating a single metering and billing group) and negotiated a rate based on stable consumption averages—reducing the rate paid by both the residence halls and other Georgia State University buildings to \$0.06-\$0.08/kilowatt hour.

Debt is a problem for the vast majority of higher education institutions, and Corvias is at the forefront of developing innovative financing solutions to help alleviate debt for our partners. Corvias and Wayne State University partnered in 2017 for Corvias to deliver a solution to defease \$102 million of Wayne State's debt, address a \$38 million deferred maintenance issue, and deliver \$151 million in residential construction for the University through an off-balance sheet transaction, which in turn allowed Wayne State to leverage capital for other critical needs. The unique structure of the partnership was viewed as credit positive and enhanced the University's strategic position, which helped alleviate stress on their overall debt. Subsequently, the structure of the partnership allowed Wayne State University to issue \$129 million in general revenue bonds. In February of 2018, the Wayne State University Board of Governors agreed to issue the bonds to help finance several construction projects at the school, including the Mike Ilitch School of Business in District Detroit.

COMMUNITY FOCUS

Corvias does not stop at the financing, development, and operation of physical structures. A Corvias partnership can achieve objectives across the campus and throughout the larger community. Since 2006, Corvias has distributed \$7.1 million directly to the education of scholars across the country who contribute to the future of our nation. **Corvias takes the work we do with higher education institutions personally because, just like our partners, we're engaged citizens and community members with a vision for a better tomorrow.**

WE SUPPORT OUR PARTNERS



**+\$454
MILLION
IN DEBT DEFEASANCE
IN STUDENT HOUSING**

WE SUPPORT OUR STUDENTS



**+\$7
MILLION
IN SCHOLARSHIPS**

For more information or to speak with a representative from one of our offices nationwide, please contact:

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Corvias