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## **New affordable on-campus student housing a reality at Cerritos College**

### **College to receive \$68 million through statewide lease revenue bond**

**FOR IMMEDIATE RELEASE:** September 3, 2024

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**NORWALK, Calif. – September 3, 2024** – Cerritos College is pleased to announce that it will receive \$68 million in funding through a statewide lease revenue bond to build affordable on-campus student housing. Cerritos College is one of 13 community colleges selected to receive this funding.

In 2023, Cerritos College was awarded \$225,000 in funding through the Higher Education Student Housing Grant Program. The college ranked first among grant applicants, partly due to the Board of Trustees' strong commitment, demonstrated by its \$12 million contribution to the college's student housing project. With additional funding from the statewide lease revenue bond, a total of \$80 million will now support the construction of a student housing complex along Studebaker Road, providing approximately 400 affordable beds for students in need.

Following a year of dedicated advocacy by the college, Governor Gavin Newsom signed SB 155, the higher education budget trailer bill, on July 2. This legislation establishes the statewide lease revenue bond to support community college student housing projects, transitioning the funding from a grant to state financing.

Cerritos College has a proven track record of increasing student success through its pioneering initiative, [The Village](#), California's first community college housing development exclusively for students facing homelessness. Since its opening in 2020, data shows that the college's efforts to address students' basic needs have improved success rates, including higher GPAs, faster program completion, and a greater likelihood of transferring to four-year institutions.

"We commend the California Legislature and Governor for their commitment to address the critical issue of student homelessness. Our basic needs program and expanding our affordable housing project is key to our ongoing efforts to support our students and help them overcome any challenges they face while pursuing their education," said Cerritos College President/Superintendent Dr. Jose Fierro.

"The Board of Trustees is dedicated to investing in the construction of affordable student housing to meet our students' basic needs," echoed Cerritos College Board President Dr. Sandra Salazar. "It is crucial to provide more affordable student housing so that students can focus on their education and build their futures."

**About Cerritos College:** Cerritos College serves as a comprehensive community college for southeastern Los Angeles County. Communities within the college's district include Artesia, Bellflower, Cerritos, Downey, Hawaiian Gardens, La Mirada, Norwalk, and portions of Bell Gardens, Lakewood, Long Beach, Santa Fe Springs, and South Gate. Cerritos College offers nearly 300 degree and certificate programs in nine divisions. Annually, more than 5,000 students successfully complete their course of studies. Enrollment currently averages 21,000 students. Visit Cerritos College online at <http://www.cerritos.edu/>.

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