



Collegiate Housing

F O U N D A T I O N

May 16, 2018

For Immediate Release:

**COLLEGIATE HOUSING FOUNDATION ANNOUNCES RETIREMENT OF
LEEMAN H. COVEY AS PRESIDENT AND CEO AND APPOINTMENT OF
WILLIAM B. GIVHAN AS SUCCESSOR**

Collegiate Housing Foundation announced today that Leeman H. Covey has decided to retire as President and Chief Executive Officer effective June 1, 2018 after leading the organization in that capacity for over 20 years. Mr. Covey will remain as a member of the Foundation's Board of Directors.

Mr. Covey joined the Foundation in 1998 as President after previously serving as Vice President for Finance for Spring Hill College from 1990 to 1997 and as Director of Fiscal Affairs for the City of Mobile, Alabama from 1977 to 1990. Under his leadership, the Foundation began operations in 1998 with its first project at the Rochester Institute of Technology and since then has successfully undertaken to finance, construct and operate 56 student housing facilities in 24 different states for 41 separate institutions of higher education with aggregate project costs of over \$2 billion. Additionally, the Foundation was recently selected to serve as the exclusive non-profit owner for development and operation of over 14,000 new student housing beds planned on the University of California System's campuses.

"I am grateful to have had the opportunity to lead Collegiate Housing Foundation for the past twenty years," said Mr. Covey. "Little did I think that when the Foundation was launched that it would grow into a nationally recognized leader in the student housing industry. It has been with fabulous people on the staff and the guidance of our dedicated Board of Directors that this phenomenal growth and success has occurred."

Upon Covey's recommendation, the Foundation's Board of Directors elected William B. Givhan, currently General Counsel and Chief Operating Officer, to assume the role of President and Chief Executive Officer as of June 1, 2018. As President, Givhan will also serve as Chairman of the Board of Directors.

"I want to join others in celebrating Lee Covey's commitment and vital contributions to the creation and growth of Collegiate Housing Foundation," said John Hicks, Vice President of the

Board of Directors of the Foundation. “Clearly the Foundation’s incredible success is directly related to his vision, ability to relate to the Foundation’s participating universities and keen fiscal and management skills. It will be wonderful to have him continue working with us as a member of the Board. Having Will Givhan already on board as Chief Operating Officer will make this a smooth transition which is another tribute to Lee’s leadership in that he has anticipated and planned for this moment. We are indeed very fortunate to have Will and the rest of our outstanding team in place as we move toward what will surely be a most exciting future.”

Will Givhan joined the Foundation in 2011 as General Counsel and Chief Operating Officer after having served as outside legal counsel to the Foundation since 1998 while a member of the Hand Arendall law firm. Mr. Givhan joined Hand Arendall in 1986 specializing in public finance and legislative and governmental affairs. During his practice, he participated in numerous tax-exempt financings involving state and local issuers as bond counsel, disclosure counsel, issuer’s counsel, and 501(c)(3) counsel. He has also served as counsel to the Alabama House of Representatives Ways and Means Committee and was the principal author of numerous legislative initiatives for consideration by the Alabama Legislature. Mr. Givhan graduated with honors with a Bachelor of Arts in Political Science from the University of Alabama in 1983 and received his Juris Doctorate degree from the Vanderbilt University School of Law in 1986.

"I will forever be grateful for the opportunity I have had to work with Lee Covey first as legal counsel and subsequently as a colleague and especially for the many valuable lessons he has taught me about how to best serve the interests of our university partners," said Givhan. "I look forward to continuing the important work of the Foundation and of continuing to earn the trust of the many institutions we serve now and in the future and appreciate that I will be able to continue to rely on Lee’s advice as a member of the Board of Directors.”

ABOUT COLLEGIATE HOUSING FOUNDATION

Collegiate Housing Foundation is a non-profit 501(c)(3) tax exempt organization established in 1996 for the sole purpose of assisting colleges and universities in acquiring or developing new student housing facilities. Founded in and still based in Fairhope, Alabama, the Foundation pioneered the financing of student housing facilities by a third-party non-profit thereby giving it extensive experience and a national profile in the student housing space. To date, it has undertaken to own, finance, construct and operate 56 student housing facilities of over 30,000 beds in 24 different states for 41 different schools for total project costs of over \$2 billion. While its primary focus is and has always been student housing, its mission has expanded to include owning and financing other kinds of campus facilities. To learn more about the Foundation, visit www.collegiatehousing.org.

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