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Texas Luxury Student Dorm Financed by Bonds Falls Deeper Into Distress.

- **The 3,400-bed complex boasts resort-style pools and clubhouse**
- **Colleges have privatized housing projects to avoid risk**

A massive luxury student housing complex in Texas is still showing signs of financial strain.

NCCD-College Station Properties LLC failed to make a complete payment due July 1 for bonds issued to build the complex near the Texas A&M University campus in College Station, according to a regulatory filing.

The project, known as Park West, has struggled despite fast-growing enrollment at the school. While the complex boasts volleyball courts, three resort-style pools and a clubhouse, it is located in an area that's far away from restaurants and entertainment venues.

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