USC Trustee Ray Irani pledges support for residential college

By Susan L. Wampler

USC Trustee Ray Irani PhD ’57 has pledged $20 million to the university, of which $15 million will create the Ray Irani Residential College at the new USC Village. The additional $5 million will endow two faculty chairs and establish a student support fund.

Irani College will be a supportive community that integrates living, learning and extracurricular activities for up to 320 students. It is one of nine new residential colleges being planned for USC Village. In all, the residence halls at these new residential colleges will add as many as 2,700 student beds to the University Park Campus (UPC) and increase the number of students in USC-owned housing by nearly 40 percent.

The gift is only the latest contribution to USC from Irani, who obtained his doctorate in chemistry from the USC Dornsife College of Letters, Arts and Sciences and has long supported the university.

“As a trustee, donor, alumnus and distinguished faculty member, Ray Irani has been a pivotal partner — and beloved member — of the USC community for more than six decades,” said USC President C. L. Max Nikias. “Dr. Irani’s most recent gift helps assure that the USC Village will provide the world-class living and learning environment that our outstanding students deserve, while nurturing their intellectual, creative and personal growth.”

Just two years away

The $650 million USC Village retail-residential project is the most ambitious construction effort in the university’s history and south Los Angeles’ largest-ever economic development project. Set to open in 2017, it will serve as a pinnacle of student life, with spaces for study, advising and recreation in addition to housing. It also will feature shops and restaurants for students and the community.

Located directly north of UPC, across Jefferson Boulevard, the 1.25-million-square-foot USC Village project will blend and connect seamlessly with the rest of the campus.

Irani College is the second residential college to be named and funded at USC Village. A 2014 gift from the Thomas and Dorothy Leavey Foundation, chaired by USC Trustee Kathleen McCarthy ’57, endowed McCarthy Honors College.

New Keck School chair established

Irani's gift also establishes the Ghada Irani Chair in the Keck School of Medicine of USC. Photo/Occidental Petroleum Corp.

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Referring to the funding for scholarships and chairs, he added, “It is crucial to support future generations of innovation by providing needed resources to diligent, creative students — as well as to the exemplary professors who educate them while advancing their own vital research.”

Irani began his career as a research scientist at the Monsanto Co. After positions at Diamond Shamrock Corp. and the Olin Corp., he joined Occidental Petroleum Corp. in 1983 and quickly ascended to become the company’s president. Under his leadership, Occidental expanded to become the nation’s fourth largest oil and gas company. He retired from the company as chairman and CEO in 2013.

Irani’s other accomplishments include holding 150 patents and publishing more than 50 technical papers. In 2011, he was awarded the designation of chevalier of the French National Order of the Legion of Honor, the highest award bestowed by the French government on citizens and foreigners.

He was elected to the National Academy of Engineering in 2012. That same year, he was appointed the Judge Widney Professor of Chemical Engineering and Chemistry at the USC Viterbi School of Engineering and USC Dornsife. His previous gifts to USC include naming Ray R. Irani Hall on UPC.

In addition to benefiting students and bringing the ambitious USC Village closer to fruition, Irani’s latest gift significantly boosts the Campaign for the University of Southern California, a multiyear effort that seeks to raise $6 billion or more in private philanthropy to advance USC’s academic priorities and expand its positive impact on the community and world. Just four and a half years after its launch, the campaign has raised more than $4 billion.
The University of Southern California has received a $20-million gift from alumnus, trustee, and faculty-member Ray Irani in support of a planned residential and retail center, campus newspaper the Daily Trojan reports. The gift advances USC's $6-billion capital campaign running through 2018.

Three-quarters of the donation will go toward construction of the Ray Irani Residential College, projected to open in spring 2017 as part of the USC Village complex. The remaining $5-million will be used to establish two faculty chairs and boost a student support fund.

Mr. Irani, a research scientist and former chief executive officer of Occidental Petroleum, is also a professor of chemical engineering at USC, where he earned a doctorate in 1957.

The majority of a $20 million gift from USC Trustee Ray Irani will go toward building a residence hall for up to 320 students, the university announced Monday.

“Dr. Irani’s most recent gift helps assure that the USC Village will provide the world-class living and learning environment that our outstanding students deserve, while nurturing their intellectual, creative and personal growth,” said USC President C. L. Max Nikias in an official statement.

While $15 million of the donation will fund Ray Irani Residential College at the new USC Village, the remaining $5 million will be used to endow two faculty chairs and create a student support fund.

“I believe residential colleges are invaluable to helping students acclimate to and make the most of their university experience—especially students coming from other countries and cultures,” said Irani.

The residential college is the second to be named, after McCarthy Honors College, endowed in 2014 by a donation from the Thomas and Dorothy Leavey Foundation, chaired by USC Trustee Kathleen McCarthy ’57.

The $650 million USC Village — scheduled to open in 2017 — will include eight other residential halls, adding about 2,700 beds to student housing.