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Harrison Street continues to expand investments for social infrastructure fund

BY KALI PERSALL

Harrison Street Social Infrastructure Fund (HSSI) has expanded its offering through a new public-private partnership (P3) with Michigan State University (MSU), the real assets firm announced last week. Harrison Street has invested more than \$4.2 billion in P3s, to date.

Through the partnership, the open-end fund will develop a medical innovation building at MSU's Grand Rapids Innovation Park, a research and clinical facility at MSU's health campus in Grand Rapids. A joint venture that consists of Murphy Development Group, Walsh Investors and Rockford Construction has committed capital to the development.

The development, known as the Doug Meijer Medical Innovation Building (MIB), will comprise a 205,659 square-foot facility dedicated to research and healthcare innovation, as well as artificial intelligence, bioinformatics, and biostatistics.

The facility currently has executed long-term contracts with MSU, Spectrum Health, and BAMF Health and is expected to be completed in fall 2021. Murphy Development Group, Walsh Investors and Rockford Construction will act as the developer and managers of MIB.

Harrison Street also recently [acquired ISO CoolCo](#), the sole provider of chilled water to the downtown Cincinnati's CBD on behalf of HSSI. The seller was I Squared Capital.



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CoolCo provides more than 10,000 tons of chilled water to a wide range of commercial office buildings, retail, hotel, institutional facilities and government buildings, including Paul Brown Stadium (home of the Cincinnati Bengals), as well as Duke Energy Convention Center.

“Harrison Street is committed to investing in high-quality infrastructure assets that can positively drive innovation and productivity in the communities where they operate and serving as the capital partner of choice for municipalities and other high-quality institutions,” said Christopher Merrill, co-founder, chairman and CEO of Harrison Street, in a statement.

Harrison Street is expected to invest more than \$400 million in social infrastructure assets this year and has identified a robust pipeline of investment opportunities.

The HSSI fund has raised approximately \$525 million, according to a spokesperson for the firm.