



HARRISON STREET AND TRINITAS EXPAND JOINT VENTURE TO DEVELOP FOUR HOUSING COMMUNITIES AT LEADING RESEARCH UNIVERSITIES ACROSS US

JV to Deliver 3,390 beds near The University of Georgia, Indiana University, The University of Central Florida, and The University of Wisconsin

CHICAGO, IL/LAFAYETTE, IN – October 11, 2022 – Harrison Street, one of the leading investment management firms exclusively focused on alternative real assets, and Trinitas, a premier owner, investor, developer, builder, and manager of commercial and residential real estate, today announced plans for the development of four Class A purpose-built student housing communities near The University of Georgia (UGA), Indiana University (IU), The University of Central Florida (UCF), and The University of Wisconsin (UW). Total development costs are expected to be approximately \$450 million.

The four purpose-built student housing properties include:

- Current at Latimer Square, a 906-bed property in Bloomington, Indiana
- Current Orlando, a 750-bed property in Orlando, Florida
- Atmosphere Madison, a 681-bed property in Madison, Wisconsin; and
- Atlas Athens, a 1,053-bed property in Athens, Georgia

Each property is located within easy access of its respective university campus and offers top-tier services and amenities such as outdoor spaces, study rooms, gyms, and a variety of floorplans that will attract students, residents, and employees of each unique community. Upon completion, Trinitas will provide property management services for each property.

“This exciting announcement reflects Harrison Street’s commitment to identifying and developing the most attractive communities near leading higher education institutions across the country. These properties, when completed, will be among the most sought-after, premium housing options. Importantly, despite enrollments at top-tier universities like UGA, UCF, UW, and IU, continuing to increase, housing supply at each of these major institutions has significantly lagged demand, and we are thrilled to provide residences that complement students’ academic experiences and offer value relative to existing options across campuses,” said Justin Gronlie, Managing Director at Harrison Street. “We are also pleased to expand our longstanding partnership with Trinitas, an experienced operating partner, to bring high-quality accommodations located within easy access to these flagship universities.”

As a pre-eminent developer of student housing, Trinitas focuses on developing high-quality communities near top universities throughout the United States, as represented by these four projects. “Harrison Street is an excellent partner, and we are thrilled to announce a record year of project starts in four of the strongest markets in the country,” said Loren King, CEO of Trinitas. “2023 should be even more robust as we grow our student housing pipeline at America’s best universities while launching our build-for-rent and multi-family division, which is focused on major MSAs with strong population and job growth.”

Current at Latimer Square



At IU, the state's flagship university, in the heart of Bloomington close to shopping, dining and the academic campus, Current will include 906 beds with complete bed-bath parity ranging from studios, and one- to five-bedrooms, across five, four-story buildings. The property's resort-style amenities include a pool, entertainment lounge, fire pits, tanning beds, green spaces, a fitness center and 442 parking spaces.

Current Orlando

Designed to serve students at UCF, the 750-bed purpose-built student accommodation offers easy access to campus and a range of living spaces from studios, and one-bedrooms to four-bedrooms. The property will span three residential buildings and a pool, spa, basketball court, fitness center, study lounges and 690 parking spaces.

Atmosphere Madison

Located at UW, the 681-bed Atmosphere is a twelve-story high rise adjacent to the academic campus. The resort-style amenities include a rooftop pool, hot tub, courtyard with grilling stations, business center, coffee bar, yoga room, fitness center, study rooms and 342 parking spaces.

Atlas Athens

Located in Athens, Georgia, the 1,053-bed, purpose-built student housing accommodation offers a suite of modern finishes and resort-style amenities. The property will consist of a variety of spacious cottage-style and flat-style layouts, ranging from studios to five-bedrooms. Primarily designed to serve students at UGA, Atlas Athens will also offer conventional multi-family units marketed to working professionals.

Harrison Street is a leader in the purpose-built student housing market and one of the largest private owners of student housing globally. Harrison Street and Trinitas have partnered on 22 investments since 2008 totaling more than 16,000 beds. Since inception, Harrison Street has invested approximately \$19 billion across 376 properties and over 207,000 beds in education and student housing assets at leading universities throughout North America and Europe. During this period, the firm has sold 185 student housing properties for a gross cost value of approximately \$7.3 billion.

About Trinitas

Trinitas is an owner, investor, developer, builder and manager of commercial and residential real estate in vibrant cities throughout the US, specializing in student housing, build-for-rent, multi-family and mixed-use development. Trinitas currently owns and is developing approximately \$600 mm in student housing, build-for-rent, multi-family, and mixed-use assets, with an additional \$1 billion in its development pipeline. The company is headquartered in Lafayette, Indiana with offices in Indianapolis and Chicago. Learn more about Trinitas at www.trinitas.ventures.

About Harrison Street

Harrison Street is one of the leading investment management firms exclusively focused on alternative real assets. Since inception in 2005, the firm has created a series of differentiated investment solutions focused on demographic-driven, needs-based assets. The firm has invested across senior housing, student housing, healthcare delivery, life sciences and storage real estate as well as social and utility infrastructure.



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Making an Impact.

Headquartered in Chicago with offices in London, Toronto, San Francisco and Washington DC, the firm has more than 220-employees and approximately \$50 billion in assets under management. Clients of the firm include a global institutional investor base domiciled in North America, Europe, Middle East, Asia and Latin America. Harrison Street was awarded Best Places to Work by Pensions & Investments for seven consecutive years (2014-2020) and was recognized by PERE as the 2021 Alternatives Investor of the Year, North America and 2020 Global Alternatives Investor of the Year. For more information, please visit www.harrisonst.com.

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