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Harrison Street Completes Final Closing on Third Fund

Harrison Street Real Estate Capital has completed the final closing of its third real estate private equity fund, Harrison Street Real Estate Partners III (HSREP III). The firm received commitments of more than \$595 million, exceeding its original goal of \$500 million. HSREP III already has invested more than 25 percent of the fund's commitments in 24 real estate assets.

The third fund follows HSREP I and HSREP II, which raised \$208 million and \$430 million, respectively. Since its initial fund was launched in August 2006, Harrison Street has raised more than \$1.2 billion in third-party equity capital.

"We are fortunate in this environment to be partnered with some of the top investors in the country," says Christopher Merrill, co-founder, president and CEO

at Harrison Street. "While the fund was oversubscribed, we limited to our hard cap in order to right-size the fund with the current market opportunities."

The fund is focused on U.S. market sectors in which the demand comes from storage, healthcare and education. These recession-resistant sectors include off-campus student housing, medical office buildings, senior housing, self-storage and boat storage. ❖