



Trinitas Ventures Begins Construction of a New Urban-Infill Student Housing Community in Richmond, Virginia

WEST LAFAYETTE, Ind., July 11, 2011 /PRNewswire/ -- On June 1, 2011, Trinitas Ventures LLC (Trinitas), a premier developer of student housing and mixed-use communities, began construction of a new, urban-infill, student-housing community, located in Richmond, Virginia. The Collegiate, a 269-unit / 690-bed student housing property, will serve students attending Virginia Commonwealth University (VCU) and has an anticipated opening date of August 2012.

The Collegiate will be located 1/2 mile immediately north of VCU's Monroe Park Campus in the heart of Richmond, Virginia's downtown area. The student housing community integrates large unit designs and townhouse-style apartment features with the convenience and atmosphere of urban living. It boasts a broad array of amenities including a 6,274 square foot clubhouse containing a recreation area, spa, and fitness center as well as a courtyard including a basketball court, sand volleyball court, pool, and sundeck.

Equity financing has been provided by a joint venture between Trinitas and Harrison Street Real Estate Capital (HSRE). The project represents the second infill development for the Trinitas/HSRE partnership and the thirteenth investment for the recently launched Harrison Street Real Estate Partners Fund III. Brian Thompson, Senior Vice President of HSRE stated, "This is the exact type of investment we anticipated when we partnered with Trinitas to provide student housing. This strategy of building out infill, higher-density sites is critical to our broader strategy within the education space."

Construction financing has been provided by PNC Bank, NA (PNC). This is the third construction loan in the last four years provided by PNC for Trinitas' student housing developments. "We are excited to continue with our relationships with PNC and HSRE," added Loren King, Chief Operating Officer of Trinitas. "We appreciate and value strategic partners like PNC and HSRE that understand student housing and the value creation inherent in the projects we seek to develop. These relationships are critical as we seek to develop outstanding student housing throughout the U.S."

About Trinitas

Trinitas Ventures is a fully integrated student housing company that finances, develops, constructs, and manages high quality student housing communities at major universities throughout the United States. Trinitas currently owns and manages over \$150 million in student housing assets and has an additional \$70 million of student housing under development. Trinitas completed more than \$130 million in student housing financings in 2010

through Q2 2011. The privately held student housing company is headquartered in West Lafayette, Indiana. Learn more about Trinitas at www.trinitas-ventures.com.

About Harrison Street Real Estate Capital, LLC

Harrison Street Real Estate Capital, LLC, is a real estate private equity firm founded in 2005. The firm, on behalf of Harrison Street Real Estate Partners I, II and III, currently owns approximately \$2.8 billion in real estate assets which includes over 20,000 student housing beds, 5,800 senior housing / assisted living units, over 61,700 self-storage units, 2,850 dry & wet boat storage and 920,000 square feet of medical office space. For more information on Harrison Street Real Estate Capital please visit www.harrisonst.com.

About PNC

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