



December 21, 2012

Hello Joanne,

**Harrison Street launches fourth opportunistic fund**

[Harrison Street Real Estate Capital \(HSRE\)](#) has launched a fourth fund for its opportunistic Harrison Street Real Estate Partners fund series. The fund series specializes in the medical office, student housing, self-storage and senior housing/assisted living sectors.

Harrison Street Real Estate Partners IV has a \$700 million fundraising goal, according to a filing with the Securities and Exchange Commission. A final close date was not disclosed.

The Harrison Street Real Estate Partners fund series started in 2006 with Harrison Street Real Estate Partners I, which closed in 2007 with approximately \$208 million in equity commitments. Harrison Street Real Estate Partners II closed in 2008 with approximately \$431 million in equity commitments, and Harrison Street Real Estate Partners III closed in 2011 with approximately \$595 million in equity commitments.

Harrison Street Real Estate Capital also is currently raising capital for a separate fund outside the Harrison Street Real Partners fund series. Harrison Street Core Property Fund, an open-end core real estate fund, has raised \$391 as of November 2012; however, the fund is expected to reach \$600 million of equity commitments by year-end. Harrison Street Core Property Fund is the industry's first open-end core fund dedicated exclusively to investing in stabilized, income-producing properties in the student housing, senior housing, medical office and self-storage segments of the U.S. real estate market.

As of third quarter 2012, Harrison Street Core Property Fund has acquired or has under contract more than \$750 million in gross real estate with properties in strong in-fill markets including senior housing and self-storage in Long Island, student housing properties adjacent to University of Minnesota and University of Georgia, and medical office space in the Woodlands submarket of Houston. In addition, the fund purchased medical office space in Philadelphia and Richmond, Va.

HSRE aims to grow its student housing portfolio. It is under contract to acquire seven more student housing assets, and the transactions are scheduled to close soon. HSRE's student housing portfolio will have a combined value of more than \$800 million in 2012. Many of the investments are high-quality assets located near a large and growing university.

HSRE is a Chicago-based real estate private equity firm. It was founded in 2005 and has more than \$3.1 billion in assets under management through private equity funds and public securities products. The firm, on behalf of Harrison Street Real Estate Partners I, II and III, and the Core Property Fund, currently owns approximately \$3.1 billion in real estate assets, including more than 19,000 student housing beds, more than 5,200 senior housing/assisted living units, more than 1.2 million square feet of medical office space, more than 64,000 self-storage units, and more than 3,300 dry and wet boat storage slips.

-- Andrea Waitrovich

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