



Harrison Street raises €135m for European fund

June 23, 2015

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Harrison Street Real Estate Capital has had a first close for its European Property Partners fund, according to a statement. The fund has raised €135 million (\$150.9 million) since its launch in late May.

The fund is targeting €300 million in equity and will focus on the acquisition and development of student housing properties throughout Europe. Investments are already being made in the United Kingdom, Ireland and Germany.

According to the statement, Harrison Street will be using a similar strategy to that of its U.S. student housing strategy.

“The U.K. and European student housing markets offer a unique opportunity to generate attractive risk adjusted returns for our investors, similar to what we have experienced over the past decade in the U.S. We are excited to bring out expertise in student housing investing to the U.K. and European market,” said Chris Merrill, co-founder, president and CEO of Harrison Street in a statement.

This is Harrison Street’s sixth closed-end, opportunistic fund.