

HARRISON STREET BUYS STAKE IN TELECOMS FIRM

1 July 2021 | 12:57 CST

USA & Canada

M&A and privatisation: Secondary trade

Sector: Telecommunications

Location:  USA

Published: 1 July 2021

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Inframation

Harrison Street has acquired a significant minority interest in dark fiber and bandwidth provider Summit Infrastructure Group, according to the firm.

SDC Capital Partners, which bought a majority stake in SummitIG from Columbia Capital in January 2019, will retain a majority interest in the company. Columbia Capital also holds a minority stake. [Harrison Street](#) bought its share from both firms.

Harrison Street would not disclose the financial terms of the deal and did not specify what share of the company it now holds.

Evercore acted as financial advisor to SummitIG on the deal, while Skadden, Arps, Slate, Meagher & Flom served as legal advisor. DLA Piper acted as Harrison Street's legal advisor.

SummitIG provides dark fiber and bandwidth to carriers, content providers, data center operators, large enterprises and government agencies. The firm's platform comprises more than 600 miles of underground dark fiber in Northern Virginia, the world's largest data center market.

"As data center demand in Northern Virginia continues to rapidly grow, SummitIG has emerged as a leading provider of flexible, scalable and cost-effective dark fiber connectivity solutions to large-cap, hyperscale cloud companies and offers strategic alternatives and unique routes for customers to better control their own bandwidth requirements," Michael Hochanadel, managing director and head of digital at Harrison Street, said in a statement to *Inframation*. "We are excited to support the management team's strategic [Vision](#) over the coming years."

Harrison Street, traditionally a real estate investor, has committed roughly USD 1.1bn to digital infrastructure since 2018, with the latest investment coming from its social infrastructure strategy.

In January, the firm [launched a joint venture](#) with American Real Estate Partners to build a data center campus on a 10.3-acre site in Ashburn, Virginia. A joint venture including Harrison Street [also bought](#) a carrier hotel, colocation data center and office building in Portland, Oregon that month.

Investor Profile

Harrison Street Social Infrastructure Fund FUND

 USA | Unlisted | Open-ended | Equity fund

Harrison Street GP