



Harrison Street and CA Ventures to Develop 249-Bed Purpose-Built Student Accommodation Project in Dublin, Ireland

CHICAGO & LONDON, November 29, 2022 – Harrison Street, one of the leading investment management firms exclusively focused on alternative real assets, and CA Ventures (“CA”), the vertically integrated real estate investment management company, today announced that their joint venture (“JV”) will develop a 249-bed purpose-built student accommodation (“PBSA”) project in Dublin, Ireland. The property will be developed, managed, and operated by CA’s in-house PBSA management company, Novel Student.

Located on Parnell Street in Dublin’s city center and close to Trinity College Dublin and Technological University Dublin, the development is ideally located for students, in close proximity to restaurants, shopping, cultural attractions, nightlife, and multiple public transportation options. Upon completion, the PBSA property will offer full bed-bath parity for both studio and ensuite apartments. The building will deliver premier amenities including a gym, cinema, game room, communal spaces, bike storage, study rooms, and a dining room.

Paul Bashir, Chief Executive Officer of Harrison Street’s European business, said, “We are pleased to deliver modern, high-quality student housing with easy access to Dublin’s universities, where 80% of the current student population is currently unable to access PBSA options. Dublin is home to the largest concentration of students in Ireland with approximately 95,000 full time students; yet, as enrollment at the largest universities continues to grow, supply of high-quality student accommodation has not kept pace. We continue to see attractive opportunities to expand our presence in the Irish student housing market and look forward to working with CA to identify and develop PBSA assets that offer students premium living experiences proximate to their universities, ultimately enhancing their higher education experience.”

Carlo Matta, President and Head of CA’s European operations, added, “We are thrilled to expand both CA and Novel Student’s presence to Dublin – a city that holds some of the country’s leading universities yet continues to lack dedicated campus accommodation. With the Dublin population anticipated to steadily increase, we look forward to the opportunity to alleviate some of the pressure universities are facing while integrating ourselves with the rich culture of the city through a thoughtfully designed and operated asset.”

This is the JV’s second project in Ireland following its investment in a 623-bed PBSA development in Cork that is opening in Fall 2023. The JV also currently owns six assets in the UK and is expected to deliver 3,000 total PBSA beds across the UK and Ireland.

Harrison Street is among the most active investors in alternative real estate sectors—including student accommodation, build-to-rent residential, and life sciences—in Europe. Since launching its European strategy in 2015, Harrison Street has acquired or developed 78 assets, including over 20,000 student accommodation beds, nearly 4,700 residential units and approximately 2.1 million square feet of life sciences space, in partnership with 17 operating partners in the UK, Ireland, France, Germany, and Spain.



About Harrison Street

Harrison Street is one of the leading investment management firms exclusively focused on alternative real assets. Since inception in 2005, the firm has created a series of differentiated investment solutions focused on demographic-driven, needs-based assets. The firm has invested across senior housing, student housing, healthcare delivery, life sciences and storage real estate as well as social and utility infrastructure. Headquartered in Chicago with offices in London, Toronto, San Francisco and Washington DC, the firm has more than 240-employees and approximately \$53 billion in assets under management. Clients of the firm include a global institutional investor base domiciled in North America, Europe, Middle East, Asia and Latin America. Harrison Street was awarded Best Places to Work by Pensions & Investments for seven consecutive years (2014-2020) and was recognized by PERE as the 2021 Alternatives Investor of the Year, North America and 2020 Global Alternatives Investor of the Year. For more information, please visit www.harrisonst.com.

About CA Ventures

CA Ventures is a global vertically integrated real estate investment management company with more than \$16 billion in assets across the United States and Europe. The Chicago-based firm offers comprehensive in-house investment, development and operational services, and specializes in a range of niche, commercial real estate asset classes including student living, senior living, multifamily, industrial, and life science. CA Ventures manages real estate investments on behalf of some of the world's largest institutional investors across a range of core, value-add and opportunistic investment vehicles. The firm also offers third-party management services for student and residential assets. For more information, visit www.ca-ventures.com.

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