

HARRISON STREET AND DEA CAPITAL TO ACQUIRE 430 BUILD-TO-RENT UNITS IN MADRID AND ALICANTE

CHICAGO, IL, LONDON, UK and MADRID, ES, September 19, 2023 - [Harrison Street](#), one of the leading investment management firms exclusively focused on alternative real assets with approximately \$56 billion in assets under management, and [DeA Capital S.p.A.](#) ("DeA Capital"), a leading independent alternative asset management platform in Italy with a significant pan-European presence, with assets under management of approximately EUR 27.7 billion, today announced that their joint venture will acquire 430 build-to-rent ("BTR") units across two new assets in Madrid and Alicante, Spain.

The acquisition helps address the increasing need for affordable residential assets for rent across Spain. The property in Madrid, located in the desirable San Sebastián de los Reyes neighborhood, comprises 146 units with high-quality amenities, including a swimming pool, gym, coworking area, concierge, events kitchen and underground parking. The Alicante property, located in Benissaudet, comprises 284 units with two phases of renovation planned, which is expected to be completed by Q4 2025.

Paul Bashir, Chief Executive Officer of Harrison Street's European business, said, "We're thrilled to expand our partnership with DeA Capital to bring these two new assets to Madrid and Alicante. As the demand for modern, amenitized and affordable housing continues to grow in Spain, we have worked with DeA Capital to expand our presence and identify attractive BTR properties in key metropolitan areas with significant growth potential. We look forward to further identifying high-quality rental housing in key European markets with strong supply-demand fundamentals and working with our partners to address the growing need for quality housing across the region."

Koldo Ibarra, Chief Executive Officer of DeA Capital Real Estate Iberia said: "It is ingrained in DeA Capital's DNA to foster long-lasting relationships with our partners. We equip our joint ventures with adept teams that manage operations with ESG integrity and excel in technical quality, leading to exceptional outcomes."

Emanuele Dubini, CIO & Head of International Business of DeA Capital Real Estate stated: "Together, DeA Capital and Harrison Street successfully crafted a sustainable residential strategy for our enduring partnership and our shared goal is to offer families access for years to come. I take great pride in the remarkable work accomplished by all the teams involved. One team, one goal!"

This acquisition expands the partnership between Harrison Street and DeA Capital's joint venture that will operate under the name of LAVIDDA, a brand designed to launch a new concept of "build-to-rent", which will project a new housing management and way of living. A more youthful, open and free way that will also offer a livelier and more dynamic social environment.

With a focus on innovation, sustainability, and customer satisfaction, LAVIDDA is committed to achieving a significant milestone in the evolution of the BTR market in Spain and enhancing the living experience of tenants.

Since its inception last year, LAVIDDA currently manages eight projects for a total of 1,634 dwellings, which include seven projects under development and one project in operation. As the brand continues to expand, it is expected to manage 3,000 dwellings by 2025. LAVIDDA projects feature all-inclusive luxury amenities including a 24-hour concierge, gym, resident lounge, swimming pool, paddle court area, cinema room, and tenant app, as well as private terraces, gardens, co-working spaces, and a courtyard.

This joint venture will allow both companies to combine their expertise and resources to offer tenants a diverse range of high-quality rental housing specifically designed to meet the changing needs of the rental market.

HARRISON STREET

Making an Impact.

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 87 assets, including over 20,900 student accommodation beds, and approximately 2.1 million square feet of life sciences space. The Firm's build-to-rent experience in Europe includes 16 assets totaling approximately 6,050 units across the UK, Spain and Ireland.

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 and London, with offices throughout North America, Europe and Asia, the Firm has more than 260-employees and approximately \$56 billion in assets under management. (Assets under management ("AUM") reflects AUM for the Firm's investment advisory and asset management clients, and is inclusive of the Firm's regulatory AUM reported in its Form ADV.). 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 eight years (2014-2020, 2022) and has won multiple awards from PRER, including five for the 2022 Awards: Alternatives Investor of the Year – Global, Industry Figure of the Year- Global, Residential Investor of the Year – Global, Data Centers Investor of the Year – Global, and Residential Investor of the Year- North America. For more information, please visit www.harrisonst.com.

About DeA Capital

DeA Capital S.p.A., a subsidiary of De Agostini S.p.A., is the leading independent Italian player in the Alternative Asset Management sector (for assets under management), with a significant pan-European presence and combined assets under management of approximately EUR 27.7 billion. The Group Platform – concentrated on the two subsidiaries, DeA Capital Real Estate SGR and DeA Capital Alternative Funds SGR, as well as on the related indirect majority investment in Quaestio Capital SGR – is engaged in the promotion, management and development of real estate, private equity and credit investment funds, as well as in multiasset/multi-manager solutions for institutional investors. For more information, please visit <https://www.deacapital.com/>.

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