

**Harrison Street to Develop New Residence Hall at the University of Kentucky  
in Partnership with Greystar Real Estate Partners**

**CHICAGO, IL, August 26, 2024** - [Harrison Street](#), one of the leading investment management firms exclusively focused on alternative real assets with approximately \$55 billion in assets under management, today announced plans to develop a 344-unit / 649-bed on-campus student housing facility at the University of Kentucky ("UK" or the "University") in partnership with Greystar Real Estate Partners ("Greystar").

The development extends the public-private partnership ("PPP") with the University and will further expand Harrison Street and Greystar's existing 14 residence halls, consisting of, 6,850-beds at UK, which was announced in 2021 and is currently fully occupied.

Upon completion targeted for 2026, the new residence hall will be centrally located between key academic buildings, Greek Life, and primary athletic facilities. The Project will replace the University's former Kirwan-Blanding Complex with the goal of playing a crucial role in supporting the institution's strategic enrollment growth, which saw a record number of first-year students enroll this past academic year.

"This transaction deepens our relationship with the University of Kentucky and underscores our commitment to public-private partnerships, an essential solution that addresses the dynamic needs of universities as they continue to see significant student growth," said Jim Hennessy, Head of PPP Business Development at Harrison Street. "We're excited to work alongside Greystar and the University of Kentucky to develop another top-tier student housing asset that will meet increasing enrollment needs while enhancing the on-campus experience."

"We are thrilled to expand our partnership with the University of Kentucky," said Julie Skolnicki, Greystar's Senior Managing Director for University Partnerships. "This new residence hall will not only provide state-of-the-art living spaces but will also be a hub for student life. We are committed to enhancing the overall student experience and supporting the University's growth trajectory."

"This development extends and enhances what has been a pivotal partnership for the University of Kentucky," said Eric N. Monday, UK's Executive Vice President for Finance and Administration. "Our research indicates that students who live on campus do better academically and have higher retention and graduation rates. Outstanding housing that further enables learning has been critical to our growth as an institution that places the success of students first in everything that we do."

Harrison Street is a leader in providing PPP solutions to the higher education, healthcare and government sectors. The firm has invested \$5.6 billion in PPPs to date, across 60 assets serving 41 colleges and universities.

**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, build-to-rent, healthcare delivery, life sciences and storage real estate as well as social, utility and digital infrastructure. Headquartered in Chicago and London, with offices throughout North America, Europe and Asia, the firm has more than 280-employees and approximately US \$55 billion in assets under management on behalf of institutional investors across the globe. Harrison Street was awarded Best Places to Work by Pensions & Investments for nine years (2014-2020, 2022, 2023) and since 2019 has won 15 awards from PERE, including three for the 2023 Awards: Alternatives Investor of the Year – Global, Data Centers Investor of the Year – North America, and ESG Firm of the Year - North America. For more information, please visit [www.harrisonst.com](http://www.harrisonst.com). (Assets under management ("AUM"))

# HARRISON STREET

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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.)

## **About Greystar**

Greystar is a leading, fully integrated global real estate company offering expertise in property management, investment management, development, and construction services in institutional-quality rental housing, logistics, and life sciences sectors. Headquartered in Charleston, South Carolina, Greystar manages and operates more than \$320 billion of real estate in approximately 250 markets globally with offices throughout North America, Europe, South America, and the Asia-Pacific region. Greystar is the largest operator of apartments in the United States, manages nearly 997,000 units/beds globally, and has a robust institutional investment management platform comprised of over \$78 billion of assets under management, including \$36 billion of development assets. Greystar was founded by Bob Faith in 1993 to become a provider of world-class service in the rental residential real estate business. To learn more, visit [www.greystar.com](http://www.greystar.com)

## **Media Contacts:**

Doug Allen/Ellie Johnson  
Dukas Linden Public Relations  
[Harrisonstreet@DLPR.com](mailto:Harrisonstreet@DLPR.com)  
+1 (646) 722-6530

Garrett Derderian  
Senior Director, Head of US External Communications  
[garrett.derderian@greystar.com](mailto:garrett.derderian@greystar.com)