

Harrison Street and LV Collective to Develop Premier Housing Facilities near Purdue University and the University of Michigan

CHICAGO, IL, and Austin, TX, December 3, 2024 - [Harrison Street](#), one of the leading investment management firms exclusively focused on alternative real assets with approximately \$56 billion in assets under management, and LV Collective (“LV”), a prominent student housing and multi-family real estate developer, have announced a joint venture to develop two new housing projects serving the Purdue University and the University of Michigan communities. Together, these top-tier residential developments will consist of 856 units and 2,316 beds.

Rambler Riverfront District will be a 583-unit, 1,307-bed mixed-use residential development located near the Purdue University campus in West Lafayette, Indiana. The 800,000 square foot development will feature shared amenities including co-working spaces, private study and conference rooms, a clubroom, multiple swimming pools, internal courtyards, fitness facilities, yoga and fitness on-demand studios, saunas and a resident lounge.

Rambler Ann Arbor will be a 273-unit, 1,009-bed student-oriented multifamily development in Ann Arbor, Michigan, located less than two blocks from the University of Michigan. The luxury development will include a range of offerings from studios to 6-bedroom apartments, and will offer a full suite of amenities, including an on-site coffee shop, a study mezzanine with private study rooms and outdoor terrace, a pool and hot tub, as well as a comprehensive fitness center.

Upon completion in 2027, both properties will be part of the premier residential assets in their respective markets. Embracing LV Collective’s unique design-driven approach, the developments will feature high-end finishes, expansive amenity spaces and a proprietary café amenity for residents. Both LV Purdue and LV Michigan are strategically located within walking distance to campus and adjacent to the retail and nightlife corridors, providing residents with convenient access to key locations on and around campus.

“As two of the preeminent, public higher education institutions in the US, Purdue University and the University of Michigan are both seeing significant enrollment growth, contributing to broader housing demand in their respective cities that cannot be addressed by the current residential housing supply. These dynamics, which are occurring at top universities across the country, represent an attractive and ongoing investment opportunity that Harrison Street continues to take advantage of on behalf of our investors,” said Justin Gronlie, Head of Education Transactions-North America at Harrison Street. “Through our industry-leading expertise, strong relationships with universities across the country and deep partnerships with leading operators, we are in the ideal position to address these critical market needs, and we look forward to working with LV to deliver these leading and much-needed housing facilities to Purdue and Michigan.”

“Our goal is to enrich the lifestyle of every person who spends time in our spaces,” said David Kanne, LV Collective CEO. “We’re intentional about creating experience-based environments that encourage personal growth and foster the formation of relationships and memories, and we’re excited to deliver a home for UM and Purdue students and residents that supports their success in every way.”

Harrison Street is a leader in the purpose-built student housing market and one of the largest private owners of student housing globally. Since inception, Harrison Street has invested over \$22.5 billion across 410 properties, totaling more than 222,000 beds within the student housing sector throughout North America and Europe. Within the United States, favorable supply and demand dynamics at select universities has led to record fundamentals in the 2022-2024 academic years, with occupancy reaching new highs.

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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 290 employees and approximately US \$56 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. Harrison Street did not pay any compensation in exchange for the aforementioned awards. For more information, please visit www.harrisonst.com. Assets under management ("AUM") reflects AUM for the Firm's investment advisory and asset management clients.

About LV Collective

LV Collective is a national real estate investment firm focused on acquiring, developing, and managing high-quality real estate in superior locations. Since its founding in 2012, LV Collective has expanded the business to include student housing and multifamily assets in excess of \$6 billion. For more information, visit lvcollective.com. For renderings, images and additional media assets, visit our gallery.

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