

## Harrison St forms \$100m JV

**The Chicago-based private equity real estate firm is targeting cottage-style student housing in the US and has joined forces with university housing developer Landmark Properties.**

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Harrison Street Real Estate Capital has formed a \$100 million joint venture with student housing development company, Landmark Properties.

The Chicago-based firm said in a statement the JV would focus on developing cottage student housing developments that typically have two to five bedrooms per property. The first phase of one project, near the University of Alabama, has already been completed and will comprise 342 cottages, housing more than 1,300 students once finished.

The JV will also develop another student housing community near the University of Tennessee, in Knoxville. The two firms are planning another three cottage communities by the end of 2011.

Wes Rogers, president and chief executive officer of Landmark Properties said: "This is the first step in what we expect to be a long term partnership."

Harrison Street closed its second fund, Harrison Street Real Estate Partners II, on \$430 million in equity commitments last July. At the time the fund was 30 percent committed.

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