



TRANSACTIONS - JANUARY 21, 2021

## EXCLUSIVE – Harrison Street acquires University of Kentucky student housing portfolio

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Harrison Street has acquired a significant minority interest in a portfolio of on-campus housing assets at the University of Kentucky. The portfolio consists of 14 facilities across nine resident communities and includes 6,850 beds.

The transaction was made on behalf of Harrison Street’s public-private partnership (P3) infrastructure strategy and is fully contracted with the University of Kentucky through coterminous ground leases and affiliation agreements.

The deal was carried out as part of a newly formed joint venture with Greystar Real Estate Partners. Greystar will continue the day-to-day operation and management of the project in a fully integrated collaborative arrangement with the University of Kentucky.

"In 2011, Greystar (formerly Education Realty Trust) and the University of Kentucky embarked upon a historic multi-phased P3 partnership to replace dated on-campus student residences and dining halls," said Bob Faith, founder, chairman and CEO of Greystar. "Following a successful decade in partnership, we are pleased to welcome Harrison Street to one of the premier P3 partnerships in the nation, as their capital resources and expertise will provide an undeniable benefit to the partnership and allow us to collectively further improve the student on-campus living experience."

Harrison Street has invested \$2.6 billion in P3s to date, serving the education, healthcare and government sectors. The firm's higher education P3 portfolio consists of 14 colleges and universities and more than \$2 billion in assets under management.