

# PERE

## 2021 Awards

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## KEYNOTE INTERVIEW

## Capitalizing on alternatives

*Chairman and CEO Christopher Merrill says that Harrison Street's resilience enabled the firm to expand its portfolios and bring in new investors*

### Q What were your firm's key events in 2021?

2021 was the most active year in our 16-year history as we sharpened our expertise, expanded our capabilities, and deepened our partner and client relationships. We continued to receive strong support from our investors, capitalized on superior access to attractive opportunities in our sectors of focus, and relied on the unwavering commitment to excellence from our team.

In total, the firm closed on \$15 billion in new investment activity across 12 sectors and 264 assets. Our disposition activity also achieved record levels. The firm sold, or agreed to terms to sell, \$5.5 billion of assets during the year.

Notably, over 85 percent of assets were sold as part of a portfolio, further demonstrating our ability to create portfolios of scale that appeal to a variety of institutional buyers. For example, over the course of four days, we closed on the sales of two separate student housing portfolios comprised of 37 assets across 19 states and 31 universities for more than \$2 billion.

We are grateful to have a robust global institutional client base consisting of nearly 500 investors from 25 countries. During the year, we raised nearly \$6 billion of new capital and experienced strong interest across all of our strategies. Our successful capital



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raising campaigns have resulted in consistent dry powder averaging \$2 billion since the start of the pandemic.

### Q What has the operating environment been like?

The covid-19 pandemic is the second black swan event in our firm's history, the first being the global financial crisis, and once more proved the resiliency of our global investment platform,

*"[The pandemic] once more proved the resiliency of our global investment platform, asset classes and team"*

asset classes and team. The breadth and strength of our relationships with universities, health systems and operators gave us an edge as we expanded our life sciences and digital portfolios, entered into several new public-private partnerships, including the firm's first investment in military family housing, and grew our clean assets portfolio.

### Q What key challenges did you have to overcome?

2021 continued to see reduced in-person interaction with our investors. However, to their credit, most investors have adapted to conducting business in a virtual setting, which enabled us to form a broader set of relationships and welcome 89 new investors to Harrison Street this year. That said, we are eager to return to a more normalized state of face-to-face interactions.

### Q What or who is responsible for your success?

The firm culture we have strived to build and the deep industry relationships we developed over the past 16 years. 'Resilience' is a word that kept popping up and it manifested itself through our investment strategies and our people. We are humbled by and grateful to so many. Because of them, we remain a world-class investment manager that strives to continually innovate and generate long-term value for our investors. ■

# A HISTORY OF SUCCESS

## and a Culture of Innovation

Harrison Street is honored to be the recipient of PERE Awards 2021:

**PERE**  
AWARDS 2021

Alternatives Investor of the Year: North America  
Capital Raise of the Year: North America

Thank you to our investors, partners and stakeholders for your continued support.



Harrison Street is a leading investment management firm exclusively focused on alternative real assets. Since 2005, the firm has invested nearly \$55 billion in demographic-driven real estate and social infrastructure.



**HARRISON STREET**  
*Making an Impact.*

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