



TRANSACTIONS - AUGUST 3, 2022

## Harrison Street and CA Ventures to bring 548-bed PBSA to Leeds, U.K.

BY RELEASED

Harrison Street and CA Ventures have formed a joint venture to develop a 548-bed purpose-built student accommodation (PBSA) in Leeds, United Kingdom.

The property will be managed by CA's in-house PBSA management company, Novel Student, upon completion, which is expected in the third quarter of 2024.

The PBSA asset is part of a larger master-plan redevelopment in Leeds City Center known as the Lisbon Street Development that includes a built-to-rent community, an office building and a hotel. The site is located near the University of Leeds and Leeds Beckett University as well as the Leeds train station and city center's restaurants, shopping and nightlife. The PBSA will offer complete bed-bath parity across 138 studio and 410 cluster units, each of which will come fully furnished with high-quality finishes. Community amenities will include a gym, roof terrace, courtyard, game room and communal study areas.

"Leeds is home to one of the largest student populations in the United Kingdom with over 61,000 full-time students, and a student population that has grown by 15 percent over the last three years," said Paul Bashir, CEO of Harrison Street's European business. "Harrison Street is pleased to leverage our experience providing modern PBSA to bring high-quality student housing to Leeds, where less than 40 percent of the city's students have access to existing student housing options."

Carlo Matta, president and head of CA's European operations, added, "As a pioneer of student housing, our expansion to Leeds – a critical academic center and the United Kingdom's fastest-growing city – is a natural extension of our growth strategy. The Lisbon Street scheme complements CA and Novel's growing portfolio of 5,000 PBSA beds across Europe, while providing an additional opportunity to extend our joint venture partnership with Harrison Street."

This is the joint venture's sixth asset in the United Kingdom. The joint venture is expected to deliver 3,000 PBSA beds across the United Kingdom and Ireland.