

## NEWS RELEASE

### **Suntex Ventures and Harrison Street Real Estate Acquire Liberty Landing Marina Near Statue of Liberty**

**Chicago, IL (January 11, 2011)**—Suntex Ventures, the Dallas-based owner and operator of marina properties, in conjunction with Harrison Street Real Estate Capital, the Chicago-based real estate private equity firm, is pleased to announce the acquisition of the Liberty Landing Marina, in Jersey City, New Jersey, located directly across the Hudson River from lower Manhattan and in close proximity to the Statue of Liberty and Ellis Island.

Liberty Landing is a landmark marina with 520-wet slips offering year-round dockage and dry storage for boats up to 200 feet in length. The Marina is strategically located in Liberty State Park along the Morris Canal and is the only marina in the area that provides a “calm basin” for boat dockage in the Hudson River. Liberty Landing contains a first-class amenity base consisting of two renowned restaurants, Liberty House Restaurant and Maritime Parc both of which feature panoramic views of the Manhattan skyline, a private clubhouse for marina customers and guests, fuel service, ship store and full service boat repair and maintenance facility.

Liberty Landing is also home to a number of commercial tenants that dock at the facility including Statue Cruises, providing daily tours to the over 3.5 million people annually that visit The Statue of Liberty National Monument and Ellis Island. Statue Cruises affiliate, Little Lady, also provides daily commuter ferry service from the marina to the World Financial Center Terminal in New York City.

The acquisition of Liberty Landing caps off a significant year of activity by Harrison Street through various joint ventures. In 2010, Harrison Street has made 40 acquisitions totaling more than \$635 million, bringing its total portfolio of assets under management to \$2.4 billion. This acquisition was made on behalf of Harrison Street Real Estate Partners III, LP, the third fund launched by Harrison Street. The fund focuses on investing in the education, healthcare and storage segments of the real estate market.

Suntex now owns and operates five marinas and owns a portfolio of four marina loans with a total value of approximately \$100M. The Suntex vision is to be the pre-eminent resort marina company in the world. Suntex is actively seeking premier marinas around the world for acquisition.

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## **Harrison Street/Suntex Ventures Acquires Liberty Landing—Add One**

The Suntex team is enthusiastic regarding the opportunity to work with its joint venture partner, tenants, customers, and the State of New Jersey to enhance the value of Liberty Landing for the community and stakeholders. Financing for the transaction was provided by American Bank of Texas, with whom Suntex Ventures has five existing loans.

“One of the key philosophies in any acquisition is the ability to secure assets with certain barriers to entry,” Johnny Powers, Principal, Suntex Ventures, said. “There simply aren’t many, if any, opportunities to develop another marina of its kind in this type of proximity to New York City, Jersey City, Ellis Island and the Statue of Liberty.”

### **About Suntex Ventures**

Suntex Ventures [www.suntexventures.com](http://www.suntexventures.com) is a Dallas-based real estate fund designed to own and operate mixed-use waterfront properties including marinas, office, retail, hotel, and other select assets. Through its subsidiary, Suntex Waterfront Management, LLC, the firm provides marina and property management services throughout its portfolio. Based upon proprietary underwriting, experience, and historical success, they are focusing on high-end resort destinations.

### **About Harrison Street Real Estate Capital, LLC**

Harrison Street Real Estate Capital, LLC, is a real estate private equity firm founded in 2005 that has over \$2.7 billion in Assets Under Management (AUM) through private equity funds and public securities products. The private funds focus exclusively on the education, healthcare and storage segments of the US real estate market. The firm, on behalf of Harrison Street Real Estate Partners I, II and III, currently owns approximately \$2.4 billion in real estate assets including over 15,800 student housing beds, 4,400 senior housing/assisted living units, over 61,700 self-storage units, 2,850 dry & wet boat storage and 920,000 square feet of medical office space. Harrison Street Real Estate Securities LLC currently manages over \$350 million in REIT securities through three, distinct long only product offerings. Recently, Harrison Street announced the launch of its third private equity fund with the latest closing occurring during the fourth quarter of 2010. For more information on Harrison Street Real Estate Capital please visit [www.harrisonst.com](http://www.harrisonst.com).

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