

Harrison Street Acquires New Medical Office Property in Escondido, California

Fully-Leased, Class-A Property is Part of Expanding Palomar Medical Center Campus

CHICAGO, IL and ESCONDIDO, CA, August 8, 2023 - [Harrison Street](#), one of the leading investment management firms exclusively focused on alternative real assets, with approximately \$56 billion in assets under management, today announced the acquisition of Palomar Health Outpatient Center III, a newly developed 72,000 square foot medical office building located on the modern campus of Palomar Medical Center Escondido (“PMCE”).

The expansive 56-acre PMCE campus was purpose-built to serve the growing North County San Diego region. Anchored by Palomar Medical Center, a 288-bed acute care hospital constructed in 2012, the campus also includes three Class-A medical office buildings that are 100% leased to the Palomar Health system. Following its acquisition of Palomar Health Outpatient Center III, Harrison Street will own all medical office building assets on the PMCE campus.

Mark Burkemper, Senior Managing Director and Head of Transactions - North America at Harrison Street commented, “We are delighted to support the healthcare mission of Palomar Medical Center and have a meaningful presence in one of the largest healthcare districts in California. The region’s significant population growth and corresponding strong demand for physician services and other healthcare resources have outgrown the previous assets available to North San Diego communities, and we are proud to help increase the supply of modern, efficient and strategically located medical offices to further meet the needs of those served by PMCE.”

Harrison Street is one of the most active and experienced real estate investors in the medical office sector. Since inception, the Firm has invested \$9.2 billion across 379 medical office properties, comprising more than 24.1 million square feet throughout North America and in the last year, has closed on 34 investments for a total cost of approximately \$1.08 billion. With extensive sector expertise, Harrison Street is dedicated to high-quality global investments in sought-after alternative real assets.

About Harrison Street

Harrison Street is one of the leading investment management firms exclusively focused on alternative real assets. Since inception in 2005, the firm has created a series of differentiated investment solutions focused on demographic-driven, needs-based assets. The firm has invested across senior housing, student housing, healthcare delivery, life sciences and storage real estate as well as social and utility infrastructure. Headquartered in Chicago with offices in Berlin, London, Luxembourg, Madrid, New York, San Francisco, Tokyo, Toronto and Washington DC, the firm has more than 260-employees and approximately \$56 billion in assets under management. Clients of the firm include a global institutional investor base domiciled in North America, Europe, Middle East, Asia and Latin America. Harrison Street was awarded Best Places to Work by Pensions & Investments for eight years (2014-2020, 2022) and has won multiple awards from PERE, including five for the 2022 Awards: Alternatives Investor of the Year - Global, Industry Figure of the Year - Global, Residential Investor of the Year - Global, Data Centers Investor of the Year - Global, and Residential Investor of the Year - North America. For more information, please visit www.harrisonst.com.

Media Contacts:

Doug Allen/Paige Macpherson
Dukas Linden Public Relations
Harrisonstreet@dlpr.com
+1 (646) 722-6530