

Harrison Street Acquires The Vue, a 656-Bed Student Housing Building at the University of Arkansas

CHICAGO, IL, October 2, 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 The Vue, a 180-unit, 656-bed student housing building at the University of Arkansas ("U of A"). The transaction further expands Harrison Street's extensive relationship and portfolio with The Michaels Organization ("TMO"), a national leader in developing and managing residential communities, which developed the Vue in 2013 and will continue to manage and operate the property.

With a premiere location south of the University near retail, dining, and nightlife options, the Vue offers students the largest floor plans on the market with a mix of two-bedroom flats, four-bedroom flats, and four-bedroom townhomes with full-bed bath parity. All units are fully furnished and offer amenities including a community pool, study rooms, pet park, hot tub, fire pit, grills, tanning bed, computer lab, volleyball court, fitness center, study lounge, and a private shuttle to/from campus. The Vue has averaged 96% occupancy over the last 5 years and is currently 100% occupied. The property is well situated to address the growing student housing needs of The University of Arkansas, which currently serves more than 30,000 students, and saw a 6.4% increase in Fall 2022 enrollment and a 17.5% increase in full-time freshmen in 2022.

"We are proud to announce another acquisition of a student housing property, further strengthening our presence in the sector. Demand for student accommodations continues to rise driven by unwavering student interest in the university experience, and we see incredible potential in meeting the growing demand for campus-adjacent assets with this transaction," said Justin Gronlie, Head of Education Transactions - North America at Harrison Street commented." Furthermore, the acquisition of The Vue marks our eighth transaction completed alongside The Michaels Organization, and we are thrilled to continue to expand our portfolio with our trusted long-standing partner."

Harrison Street is a leader in the student housing market and one of the largest private owners of student housing globally. Since inception, Harrison Street has invested over \$21 billion across 400 properties, totaling more than 218,000 beds in education and student housing assets at leading universities throughout North America and Europe.

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 and London, with offices throughout North America, Europe and Asia, the Firm has more than 260-employees and approximately \$56 billion in assets under management. (Assets under management ("AUM") reflects AUM for the Firm's investment advisory and asset management clients, and is inclusive of the Firm's regulatory AUM reported in its Form ADV.) 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
Dukas Linden Public Relations
Harrisonstreet@dlpr.com
+1 (646) 722-6530