

Harrison Street Sells Active Adult Community to Fairfield Properties

CHICAGO, IL & DEER PARK, NY, October 31, 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 sale of an Active Adult community, Sutton Landing at Deer Park, to Fairfield Properties.

The development consists of a 200-unit age-restricted multifamily project in Deer Park, New York that offers a luxury lifestyle rental community with Class A finishes and amenities such as a pool, fitness center and clubhouse. Harrison Street developed the property in a joint venture with Engel Burman, now known as B2K Development. The community delivered in 2020 and achieved stabilized occupancy exceeding 98%, benefiting from strong demographics and limited supply within the Long Island market.

Ben Mohns, Head of Asset Management-North America at Harrison Street commented, "We are proud to announce the successful sale of Sutton Landing at Deer Park, which illustrates continued investor interest in the strong fundamentals inherent across senior housing assets. This transaction is a testament to ongoing demand and strong occupancy coming from a growing aging population, proving that senior living and other alternative assets are resilient in varying markets."

Harrison Street continues to hold strong conviction for the senior housing sector. The firm ranks as one of the top five owners in the United States and has invested over \$13.8 billion (over 41,000 units) in senior housing since inception.

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 280-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.

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