

Harrison Street Sells Portfolio of Three Senior Living Properties to Inland Real Estate Group.

CHICAGO, IL, October 31, 2024 - [Harrison Street](#), one of the leading investment management firms exclusively focused on alternative real assets with approximately \$56 billion in assets under management, has announced the sale of three senior living properties, Clarendale of St. Peters, Clarendale of Chandler, and Clarendale at Indian Lake, to Inland Real Estate Group.

Harrison Street developed the three high-end senior living communities located in St. Peters, Missouri; Chandler, Arizona; and Hendersonville, Tennessee in a joint venture with Ryan Companies ("Ryan") and Life Care Services ("LCS"). The properties comprise 635 senior living units and the aggregate portfolio is currently 92% leased. Given strong operational success across properties in recent years, Harrison Street's strategically timed exit will drive liquidity on behalf of the firm's investors.

"The successful sale of these properties highlights the ongoing investor interest in gaining exposure to high-quality senior living assets at a time when there are few institutional quality portfolios in the market and new construction is at a 10-year low," said Ben Mohns, Head of Asset Management - North America at Harrison Street. "We are committed to working with partners to develop top-tier senior housing communities that address the evolving needs of our aging population, and then identify the optimal time to engage in portfolio sales to generate liquidity on behalf of our investors."

Harrison Street is a leading investor in the senior housing sector, consistently ranking among the top five largest owners across the United States. Since inception, the firm has invested approximately \$14.5 billion (over 42,000 units) in senior housing 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, build-to-rent, healthcare delivery, life sciences and storage real estate as well as social, utility and digital infrastructure. Headquartered in Chicago and London, with offices throughout North America, Europe and Asia, the Firm has more than 280 employees and approximately US \$56 billion in assets under management on behalf of institutional investors across the globe. Harrison Street was awarded Best Places to Work by Pensions & Investments for nine years (2014-2020, 2022, 2023) and since 2019 has won 15 awards from PERE, including three for the 2023 Awards: Alternatives Investor of the Year – Global, Data Centers Investor of the Year – North America, and ESG Firm of the Year - North America. Harrison Street did not pay any compensation in exchange for the aforementioned awards. For more information, please visit www.harrisonst.com. Assets under management ("AUM") reflects AUM for the Firm's investment advisory and asset management clients.

Media Contacts:

Harrison Street
Doug Allen
Dukas Linden Public Relations
Harrisonstreet@dlpr.com
+1 (646) 722-6530