

**HARRISON STREET TO OPERATE ILLINOIS INSTITUTE OF TECHNOLOGY CAMPUS CENTRAL POWER SYSTEMS IN 40-YEAR P3 PARTNERSHIP**

**CHICAGO – July 21, 2021** – Harrison Street, one of the leading investment management firms exclusively focused on alternative real assets, pursuing its P3 infrastructure strategy, today announced it has entered into an agreement with Illinois Institute of Technology (“Illinois Tech”) to operate, manage and redevelop the university’s on-campus utility system. The investment, structured as a 40-year Public-Private-Partnership (“P3”), will support Illinois Tech and provide the university with a capital solution for deferred maintenance costs, operations and maintenance services, energy conservation measures and cost savings efforts. Founded in 1890, Illinois Tech is the only technology-focused university in the city of Chicago and offers degrees in engineering, science, architecture, business, design, human sciences, computing, and law.

Illinois Tech’s utility plant provides chilled water and steam production and distribution, as well as electricity production to the campus. As part of the P3 arrangement, Harrison Street intends to install a new, highly efficient trigeneration system to reduce costs and carbon emissions.

Christopher Merrill, Harrison Street’s Co-Founder, Chairman and Chief Executive Officer, said, “We are thrilled to be entering into this long-term P3 partnership with Illinois Tech, a leading technology-focused research institution located in our hometown of Chicago. This agreement is consistent with Harrison Street’s strategy to invest in mission critical social infrastructure and to deliver a comprehensive capital and maintenance solution with world-class operators to support our top-tier university partners, both large and small. Harrison Street has long served as a partner of choice to higher education, utilities, and health systems and we look forward to working with Illinois Tech to help them achieve their long-term operational capabilities.”

Illinois Tech is a leader in energy research and education. Harrison Street will support and collaborate with Illinois Tech on research initiatives and continued use of the on-campus system as a living lab.

“As Chicago’s tech university, Illinois Tech is proud to partner with a Chicago-based organization like Harrison Street to ensure a more sustainable future for our campus community,” said Alan W. Cramb, President of Illinois Tech. “We look forward to working with Harrison Street as a part of this living lab space to offer our students additional hands-on learning experiences to further advance our energy research capabilities.”

Existing Harrison Street partners Ever-Green Energy and Juhl Clean Energy Assets will provide operation and development support, respectively.

Harrison Street is a market leading private investor in P3 partnerships having invested \$2.4 billion in serving education, healthcare, and government users. The firm’s higher education P3 portfolio totals 23 colleges and universities and \$2.1 billion in AUM complimenting its off-campus portfolio at over 129 universities.

**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 London and Toronto, the firm has more than 195-employees and approximately \$36 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 has been awarded Best Places to Work by Pensions & Investments for the last seven consecutive years and was named 2020 Global Alternatives Investor of the Year by PERE. For more information, please visit [www.harrisonst.com](http://www.harrisonst.com).

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