

HARRISON STREET EXPANDS SELF-STORAGE PORTFOLIO WITH ACQUISITION OF 10 CLASS A SELF-STORAGE PROPERTIES ACROSS FIVE STATES

Reflects Firm's Commitment to Investing in Resilient, Uncorrelated Alternative Real Asset Classes

CHICAGO, August 17, 2022 – Harrison Street, one of the leading investment management firms exclusively focused on alternative real assets, today announced the acquisition of a portfolio of 10 Class-A self-storage properties comprised of 9,031 units across five U.S. states.

The 872,340 square foot portfolio will be managed by Harrison Street's existing self-storage partners, Reliant Real Estate Management LLC ("Reliant"), Trojan Storage ("Trojan"), and LifeStorage. Located in Washington, Oregon, California, Colorado, and New York, the newly built properties are less than four years old and feature climate-controlled units, drive up units, and drive through interior access units.

Michael Gordon, Chief Investment Officer of Harrison Street, said, "Self-storage is at the core of Harrison Street's demographically driven investment strategy, as demand for storage does not necessarily correlate with the economic environment and is typically driven by life changes. We are pleased to further our deep relationships with leading self-storage operators Reliant, Trojan, and LifeStorage to support a portfolio of modern self-storage facilities located in densely populated submarkets with strong demand drivers, including steadily growing and highly affluent populations."

Since its inception in 2005, Harrison Street has successfully invested over \$2.9 billion in gross costs across approximately 280 storage assets, comprising more than 181,000 units in 25 U.S. states and two Canadian provinces. The firm has realized investments on more than 170 self-storage properties for a gross transaction value of \$1.3 billion.

Harrison Street and Trojan, an experienced self-storage owner, developer and operator headquartered in Los Angeles, currently own and operate 10 properties together. Harrison Street and Reliant, a vertically integrated commercial self-storage operator, have been partners since 2015 and currently own 36 properties in a joint venture.

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, Toronto, San Francisco and Washington D.C., the firm has more than 220-employees and approximately \$50 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 seven consecutive years (2014-2020) and was recognized by PERE as the 2021 Alternatives Investor of the Year, North America and 2020 Global Alternatives Investor of the Year. For more information, please visit www.harrisonst.com.

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