

## **Harrison Street Sells Student Housing Property in Arizona to Inland**

**CHICAGO, IL, March 27, 2024** - [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 The Parker, a 484-bed student housing property adjacent to the University of Arizona in Tucson, AZ, to an affiliate of The Inland Real Estate Group of Companies, Inc.

The Parker is a Class A student housing property near the campus core of the University of Arizona at Tucson. Developed by Harrison Street and The Dinerstein Companies as a build-to-core asset in 2021, the property offers modern amenities including a rooftop pool, fitness centers, group study rooms, and a gated parking garage. As with Harrison Street's other student housing assets in the Tucson area, The Parker has seen continued leasing and operating success and is currently fully occupied for the academic year.

Ben Mohns, Head of Asset Management-North America at Harrison Street said, "This transaction exemplifies Harrison Street's ability to identify high-demand markets with limited supply, optimize asset performance, and ultimately deliver proven student housing assets. We're proud to have partnered with The Dinerstein Companies to successfully develop The Parker into a premier property that has delivered significant performance on behalf of our investors and look forward to continuing to capitalize on strategic opportunities within the student housing sector."

Mark Cosenza, senior vice president of Inland Real Estate Acquisitions, LLC, with assistance from Brett Smith, VP and associate counsel of The Inland Real Estate Group, LLC, Law Department, facilitated the transaction on behalf of the Inland affiliate.

The sale of The Parker continues Harrison Street's legacy of successful investments, build-to-core developments, and strategic divestments in key student housing markets in Arizona and across the United States. In May 2023, the firm announced the construction of Hub Tucson V, a 161-unit, 648-bed student housing facility near the University of Arizona that is expected to be completed before the Fall 2025 semester. Since inception, Harrison Street has invested over \$22 billion across 411 properties within the student housing sector 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, 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. For more information, please visit [www.harrisonst.com](http://www.harrisonst.com). (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.)

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