

Harrison Street Sells Three Senior Living Properties to Fengate Asset Management

CHICAGO, IL, April 9, 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 three senior living communities in the Upper Midwest — Lighthouse of Sun Prairie, Lighthouse of North Shore, and Lighthouse of West Fargo — to Fengate Asset Management.

In July 2014, Harrison Street initially partnered with New Perspective Senior Living (“NPSL”) to acquire Lighthouse of Sun Prairie. This collaboration extended to the development of Lighthouse of North Shore, which was completed in December 2014, followed by the successful completion of Lighthouse of West Fargo in January 2016. Lighthouse of Sun Prairie and Lighthouse of North Shore are situated in Wisconsin, and Lighthouse of West Fargo is located in North Dakota. These three assets comprise a total of 414 units, and the sale of these assets mark Harrison Street’s successful exit from their sponsored vintage fund.

“The successful sale of these properties showcases continued liquidity in our demographic sectors and highlights investor interest in high-quality senior living assets,” said Ben Mohns, Head of Asset Management - North America at Harrison Street. “We continue to see significant opportunities in the senior housing sector and look forward to working with our partners across the United States to develop premier communities that serve the growing needs of the aging population.”

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 billion (over 41,000 units) in senior housing assets, maintaining the firm’s commitment to advancing growth within the space.

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. (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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