

\$910 Million Student Housing Portfolio Sale Facilitated by Institutional Property Advisors

PHOENIX--(BUSINESS WIRE)-- [Institutional Property Advisors \(IPA\)](#), a division of [Marcus & Millichap \(NYSE:MMI\)](#) dedicated to serving the company's institutional clients, announced today that Peter Katz, IPA executive managing director investments, advised Harrison Street Asset Management (HSAM) in HSAM's sale of a 12-property, 7,578-bed student housing portfolio to a joint venture between Scion Group (Scion) and an Ares Real Estate fund (Ares) for approximately \$910 million. Katz was engaged to consult on portfolio strategy and asset composition.

"This diverse portfolio of student housing assets is positioned to provide an attractive return profile for the buyers, Scion and Ares," said Katz. "We value our longstanding relationships and greatly appreciate the opportunity to have advised our client, Harrison Street, on this sale."

Five HSAM investment vehicles assembled the 12-property portfolio over the last 10 years. The properties were constructed between 2008 and 2024 in 10 states close to 12 universities. The Ohio State University, Auburn University, the University of Notre Dame, James Madison University, and the University of Florida are among the universities served.

About Institutional Property Advisors (IPA)

Institutional Property Advisors (IPA) is a division of Marcus & Millichap (NYSE: MMI), a leading commercial real estate services firm in North America. IPA's combination of real estate investment and capital markets expertise, industry-leading technology, and acclaimed research offers customized solutions for the acquisition, disposition and financing of institutional properties and portfolios. For more information, please visit www.institutionalpropertyadvisors.com.

About Harrison Street Asset Management (HSAM)

Harrison Street Asset Management is a leading global alternative investment management firm with \$109 billion in assets under management across real estate, infrastructure, and credit strategies. Headquartered in Chicago, Toronto, and London with over 600 employees in offices across North America, Europe, Asia and the Middle East, the firm offers innovative solutions across a variety of closed-end, open-end and specialized vehicles on behalf of over 1,200 institutional investors and over 300 Registered Investment Advisors.

About Marcus & Millichap, Inc. (NYSE: MMI)

Marcus & Millichap, Inc. is a leading brokerage firm specializing in commercial real estate investment sales, financing, research and advisory services with offices throughout the United States and Canada. Marcus & Millichap closed 8,818 transactions with a sales

volume of \$50.8 billion in 2025. The company had 1,808 investment sales and financing professionals in more than 80 offices who provide investment brokerage and financing services to sellers and buyers of commercial real estate at year end. For additional information, please visit www.MarcusMillichap.com.

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Gina Relva, VP of Public Relations

Gina.Relva@MarcusMillichap.com

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