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FOR IMMEDIATE RELEASE

Harrison Street and Gracorp Celebrate Grand Opening of Encore in Calgary's University District

Chicago, IL and Calgary, AB, August 20, 2025 – Harrison Street Asset Management, a leading global investment management firm, and Gracorp, the real estate development subsidiary of Graham Construction, are proud to announce the substantial completion and grand opening of Encore, a 303-unit, 440-bed rental development designed for students and young professionals.

Together, Gracorp and Harrison Street have now advanced nearly 1,000 residential units and 74,000 square feet of commercial and retail space in University District, either completed or currently under construction. Encore reached substantial completion in late July, with tenant occupancy set to begin in August.

Constructed to Built Green Gold standards, Encore is designed to exceed the current National Energy Code by more than 25%, expecting to deliver significant reductions in energy use and emissions.

“Encore represents the best of what we aim to deliver—high-quality housing in premiere neighbourhoods like University District that meets the needs of today’s renters,” said Trevor Dickie, Vice President, Real Estate Alberta at Gracorp. “Our partnership with Harrison Street and the construction expertise of Graham have been key to bringing this project to life. This is Graham Group’s fifth project in University District, and we’re proud to continue contributing to one of Calgary’s most vibrant communities.”

“We’re excited to welcome residents to Encore and further strengthen our presence in Calgary’s University District,” said Jonathan Turnbull, Head of Canada for Harrison Street. “Purpose-built rental housing is in high demand, especially among students seeking modern, well-designed living spaces with close access to campus and top community amenities. Our partnership with Gracorp has been remarkable, and Encore is a prime example of how strong collaborations can deliver exceptional results.”

“Encore is a welcome addition to our thriving community,” said Jeff Harris, Vice President of Commercial Real Estate, University of Calgary Properties Group. “Its location, steps from the University of Calgary’s main campus, Alberta Children’s Hospital, Central Commons Park, and Retail Main Street, makes it a highly desirable choice for residents. We look forward to building on our successful partnerships with Gracorp, Graham Construction, and Harrison Street as we continue shaping the future of University District.”

Graham Construction’s track record in University District now includes five projects—three residential developments and two commercial projects—totaling close to 1,000 rental units and over 221,000 square feet of commercial and retail space. The completion of Encore further cements Graham’s role as a trusted builder and key contributor to the area’s ongoing growth.

To date, Harrison Street’s Canada Alternative Real Estate Fund has committed to investments valued at approximately CAD\$1.7 billion since launching in 2021. The Fund is targeting



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investments in high-quality senior living, student housing, medical office, life sciences, storage, and digital assets throughout Canada.

For more information about Encore, please visit www.RentEncoreUD.ca.

About Gracorp

Gracorp is a subsidiary of Graham Construction, a leading North American construction company. Gracorp is a real estate development company with a focus on creating sustainable and vibrant communities. They specialize in residential, commercial, and industrial projects, offering comprehensive services from development and construction to property management. With a commitment to excellence and innovation, Gracorp strives to build strong relationships with clients, partners, and the community. Their vision is to be a leading developer of sustainable and innovative real estate projects that contribute positively to the cities they serve.

<https://gracorp.com/>

About Graham

Graham Construction is a leading North American construction company with a rich history spanning nearly 100 years. As an employee-owned firm, Graham is committed to delivering exceptional projects that meet the highest standards of quality, safety, and sustainability. Their diverse portfolio includes a wide range of projects, from complex infrastructure initiatives to iconic commercial developments and sustainable residential communities. Graham's vision is to be the preferred choice for construction services, recognized for their expertise, innovation, and commitment to building a better future for their clients and communities.

<https://grahambuilds.com/>

About Harrison Street

Harrison Street Asset Management is a leading global alternative investment management firm with over \$100 billion in assets under management through highly differentiated assets across infrastructure, real estate and credit strategies. Headquartered in Chicago and London with approximately 520 employees in offices across North America, Europe, and Asia, the firm offers innovative solutions across a variety of closed-end, open-end and specialized vehicles on behalf of institutional and private wealth investors. Harrison Street Real Estate Capital, LLC has been recognized as one of the Best Places to Work by Pensions & Investments for ten years (2014–2020, 2022–2024) and has received 16 PERE awards since 2019, including the 2024 Alternatives Investor of the Year – Global award. For more information, visit www.harrisonst.com.

About University of Calgary Properties Group

University of Calgary Properties Group Ltd. (UCPG) was created by the University of Calgary to oversee the development and management of university land projects. With a financial model that provides an innovative approach to land development, residual profits from UCPG are directed back to the University to fuel its academic mission. Setting a high standard for sustainable and progressive neighbourhood design, UCPG's team and board of directors are dedicated to creating, developing and managing premier communities. With the Master Plan for University District underway and portfolio diversification with University Innovation Quarter, UCPG is delivering on creating amazing places where people can thrive.



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About University District

To the west of the University of Calgary and overlooking the Bow River and Rocky Mountains, University District is a comprehensive 200-acre award-winning community with a bold new vision for urban life in Calgary. Through a collaborative, people-first design process, the Master Plan and thorough engagement program forged strong respect between local community members and University District Trust. The neighbourhood applies leading ideas in urban design and incorporates the wants and needs of surrounding legacy communities—weaving current aesthetic, technology, and lifestyle options into the strong social fabric of the city.

For more information about University District, visit its Sales & Discovery Centre at 4410 University Ave. N.W., Calgary (located on University Avenue accessible from Shaganappi Trail NW) or go online: myuniversitydistrict.ca and visit Instagram, X, and Facebook, @udistrictyc_#UDLife

Harrison Street Media Contacts:

Doug Allen / Ellie Johnson
Dukas Linden Public Relations
Harrisonstreet@dlpr.com
+1 (646) 722-6530

Gracorp Media Contact

Trevor Dickie
trevor.dickie@gracorp.com
+1 (403) 589-2752