



TRANSACTIONS - MARCH 16, 2022

EXCLUSIVE – Harrison Street sells 12 self-storage facilities in the U.S.

BY KALI PERSALL

Harrison Street has sold a portfolio of 12 self-storage facilities located across four states to Storage Post and Life Storage.

The portfolio comprises 625,598 rentable square feet located across facilities in Texas, New York, North Carolina and Illinois, which were operated in joint venture partnerships with Advantage Self Storage, Storage Post and Reliant Real Estate Management. One facility was third-party managed by Life Storage. Prior to the sale, the portfolio was 91 percent leased.

IREI understands the properties were held across several of Harrison Street's funds.

"This transaction reflects Harrison Street's vast self-storage sector expertise and our strong track record driving value for our investors and partners," said Ben Mohns, senior managing director and head of North American asset management at Harrison Street. "We look forward to continuing to identify attractive investment opportunities in the storage space for our investors and partners."

Harrison Street recently acquired a portfolio of 26 self-storage properties across six states, marking the largest storage transaction in the firm's history. Since its inception in 2005, the firm has invested more than \$2.8 billion in gross cost across storage assets, representing 180,000 units in 24 states in the U.S. and three Canada provinces.

The firm has realized more than 155 self-storage properties for a gross transaction value of \$1.15 billion.