



Media Release

For Immediate Release

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Recent Property Management Contracts

Investment Real Estate Management, LLC, acquired management contracts for the following New Jersey self storage facilities.

In Blackwood, South Jersey Storage joined its sister storage company, South Jersey Storage - Williamsport under IREM management. The Williamsport facility is in its second year under IREM management. The Blackwood facility consists of 97 units and the Williamsport facility consists of 219 units.

Brick Self Storage, a 41,935 SF facility with 333 units, located in Brick was in the mid 70% occupancy range at the time it chose IREM management. IREM looks forward to bringing the store to its full potential by mid summer 2006.

Mansfield Self Storage opened for business in May, 2006. This brand new state-of-the art facility has 402 units and 49,450 SF and is located in Bordentown. IREM worked with the owners from the drawing board stage to opening to bring this facility on board. This is the third property for this investor group that IREM manages.

River Line Self Storage located in the town of Cinnaminson opened in June, 2006. The first phase of this property totals 41,000 SF with all interior units being climate controlled.

These properties bring the total stores managed by IREM in New Jersey to ten. Investment Real Estate Management, LLC, has been rated in 2006 as the 29th largest management firm in the country by Inside Self Storage Magazine. IREM provides self storage management services to owners and investors in the Mid-Atlantic States.

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