

## FOR IMMEDIATE RELEASE

### **John Gilliland Gives State of the Industry Speech at PASSA Meeting**



**York, PA - May 28, 2015** John Gilliland, President & CEO of Investment Real Estate, LLC (IRE), gives State of the Industry speech at the Pennsylvania Self Storage Association (PASSA) Meeting in April.

Mr. Gilliland served as president of PASSA from 2002-2006 and is a current member. With his expertise as an owner and broker for more than 20 years, he is a frequent speaker at state and national storage conventions and writes articles for national self storage publications.

This speech was geared toward the overall condition of the industry as a whole. He covered many key points such as occupancies staying high at existing properties leading to expansions and new construction; rental rates increasing steadily due to higher demand; and low interest rates making lending easier to purchase, renovate and build self storage properties. He also stated that more investors will be buying properties for shorter terms; some consolidation will occur on a short-term basis when large operators acquire additional properties; and that long-term consolidation will decrease overall.

He noted that self storage has outperformed all other real estate classes over the past 10 years and that it was the best performing REIT (Real Estate Investment Trust) sector throughout the recession and there is a lot of money chasing this type of investment.

Gilliland talked about cap rates being the basis for self storage sales, and properties sold in portfolios will have 100 base point reductions because of selling as a group versus individually.

He owns and operates 15 self storage facilities throughout South Central Pennsylvania and Baltimore, Maryland under the Moove In Self Storage name. His company also manages additional properties in PA and MD.

With over 20 years of experience in the investment real estate brokerage field, Mr. Gilliland and his brokerage team at IRE have represented buyers and sellers in more than 340 transactions, resulting in sales of over \$850 million in self storage since 1998.

#### **ABOUT INVESTMENT REAL ESTATE, LLC**

Since our inception in 1998, Investment Real Estate, LLC has specialized solely in the self storage industry, including Brokerage, Construction, Management and Development. We travel thousands of miles each year, meeting and getting to know clients in the markets we serve, networking at various industry associations and functions, while developing our reputation as the go-to source for information in the self storage industry. We are the #1 Broker of Self Storage in the Mid-Atlantic and Northeast States. For more information, please visit <http://www.irellc.com/>.

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