

FOR IMMEDIATE RELEASE

Investment Real Estate, LLC Announces Sale of Rick's Storage in Batavia, NY



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Investment Real Estate, LLC announces the sale of the Rick's Storage for \$440,000 to a private investment group. Rick's Storage is located on Route 5 in Batavia, which is in Genesee County, New York.

Rick's Storage consists of six single story buildings with over 115 self storage units and an on-site rental office. The facility had 95% stabilized occupancy at the time of sale. The property opened in 1997, sits on three acres of land, and enjoys excellent visibility from West Main Street (Route 5). Route 5 is the main artery for Batavia and LeRoy and it connects to Interstate 90.



Rick's Storage offers traditional drive up storage units. Site improvements include metal roofs, gravel driveways, exterior lighting and an on-site rental office. The property is well maintained and features a billboard. There is also room for a 10,000 SF storage expansion.

Kevin Bledsoe, VP of Brokerage for Investment Real Estate, states, "The sellers owned the self storage property since it's inception in 1997 and they did a great job filling the site and maintaining occupancy on a year round basis. We were fortunate enough to have a client who already owned and operated a self storage property in this market and he was happy to add Rick's Storage as a satellite site to his current operations down the street. The property was marketed directly to the buyer and we were able to negotiate a price that worked for both parties."

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 www.irellc.com.

CONTACT

To learn more, please contact:

Jess Dubbs

Director of Marketing

10 Bentzel Mill Road

York, PA 17404

P: 717-779-0804

F: 717-779-0815

E: jdubbs@irellc.com