

FOR IMMEDIATE RELEASE

## Investment Real Estate, LLC Announces Sale of Storage Concepts in Middletown, NY



**York, PA - September 29, 2016**

Investment Real Estate, LLC announces the sale of Storage Concepts for \$5,345,000 to a private investment group. Storage Concepts is located in Middletown, NY in Orange County, and was sold as part of a three property portfolio.

Storage Concepts consists of five single story buildings with over 290 self storage units and an on-site rental office. The facility was over 91% occupied at the time of sale. The property opened in 2006 and sits on almost 12 acres of enterprise, light zoned land. The facility enjoys excellent visibility from Route 302 and Route 17M, which serves as the main north-south arterial for greater Middletown.

The facility offers drive-up and interior access temperature control storage units, as well as outdoor parking spaces. The sale included land and approvals for an additional 11,500 SF of self storage.

Property improvements include security cameras, dusk to dawn lighting, electronic gate access and perimeter fencing.



Kevin Bledsoe, Vice President of Brokerage for Investment Real Estate, states, "Storage Concepts

Middletown is the first of a three property portfolio that is being sold to the same buyer. IRE has known the sellers since their start in the self storage business in 2001. Over that period, we watched them buy, build and operate a three property self storage portfolio that any buyer would be happy to own. IRE represented both sides of the sale on this transaction and we were able to bring the seller an investment group that has strategically grown their portfolio over the past five years. The transaction was completed with excellent cooperation and communication from both parties. We are looking forward to closing each of the next two properties in the portfolio over the next 30 days."

### 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](http://www.irellc.com).

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