

FOR IMMEDIATE RELEASE

Investment Real Estate, LLC Announces Sale of Parkway Storage in Wilkes-Barre, PA



York, PA - July 20, 2017 Locally owned and operated Investment Real Estate, LLC (IRE) announces the sale of Parkway Storage for \$1,360,000 to Self Storage Station, owned and operated by a local investment group. Parkway Storage is located in Luzerne County on Sans Souci Parkway, Wilkes-Barre, PA.

The property consists of more than 230 self storage units in ten single story buildings and is situated on over 3.5 acres of commercial-combination zoned land. Parkway Storage offers both drive-up and interior heated storage units, rentable warehouse space, two small retail offices and an after-hours lounge.



The site includes a perimeter fence with an electronic access gate, asphalt driveways, interior and exterior lighting and an on-site property manager. Parkway Storage opened the first building in 1995 with subsequent phases completed over the next few years. At the time of sale, the property boasted 95% occupancy.

George Hatchard, Brokerage Advisor for IRE, says about the sale, "The sellers were wonderful to deal with. This property has been in their family over 50 years with self storage added in the late 90s. We were able to get them the price they desired and closed, start to finish, within six months."

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.

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