

FOR IMMEDIATE RELEASE

Investment Real Estate, LLC Announces Sale of Cambridge Valley Self Storage in Cambridge, NY



York, PA - October 12, 2017 Locally owned and operated Investment Real Estate, LLC (IRE) announces the sale of Cambridge Valley Self Storage for \$910,000 to a private investor. Cambridge Valley Self Storage is located in Cambridge, NY in Washington County, just 40 miles northeast of Albany.

Cambridge Valley Self Storage is comprised of five buildings designed by Morton Buildings. The facility consists of more than 95 traditional drive-up storage units along with a large warehouse/shop area. The sale also included land and approvals for an additional 49,500 SF of self storage. The property features a 610+/- SF rental office on site and is located along Route 22, which is the main north/south artery serving the area. The property is highly visible and easily accessible from both sides of the highway.



Cambridge Valley Self Storage was 100% occupied at the time of sale, and is comprised of more than 4.5 acres of commercial industrial classified land. Property improvements include screw down metal roofs, gravel driveways and exterior lighting. The property was in very good condition with pride of ownership showing throughout.

Here are some of the obstacles that Investment Real Estate had to overcome during the course of this transaction:

Obstacle:

Appraised less than sales price
Buyer desired to reduce cash outlay
Buyer needed direction on financing

Solution:

Brokerage team reviewed appraisal and found errors and were able to correct appraisal
Helped negotiate seller financing terms
Connected with lenders that were willing and able to complete deal

John Gilliland, President & CEO for Investment Real Estate, says, "The seller was fantastic to work with, he built the site from the ground up and kept the facility in immaculate condition. Pride of ownership on Cambridge Valley really shows throughout the property. The seller valued our expertise in self storage which was key to this sale."

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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