

FOR IMMEDIATE RELEASE

Investment Real Estate, LLC Announces Sale of Superior Storage in Shelton, CT



York, PA - December 21, 2017 Investment Real Estate, LLC announces the sale of Superior Storage for \$1,775,000 to a private investor. Superior Storage is located on Bridgeport Avenue in Shelton, CT in Fairfield County, approximately 50 miles southwest of Hartford.

Superior Storage is comprised of seven buildings and opened in 1985. The facility consists of more than 165 traditional drive up storage units and includes temperature control units as well as 38 outdoor parking spaces. There are also three rental houses included in the sale.



The property features a 400+/- SF rental office on site that is open six days a week and offers 24/7 property access. Superior Storage is located along Route 714, which is a commercial corridor for the area. The property is highly visible and has an average daily traffic count of more than 17,000 vehicles and offers a significant management upside.

Superior Storage was 89% occupied at the time of sale, and is comprised of more than four acres of commercial zoned land. Property improvements include electronic keypad access, perimeter fencing, paved drive aisles, exterior and interior lighting and credit card processing, as well as Budget truck rentals in place.

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

Obstacle:

1. Capital expenditures
2. Buyer needed guidance on operational strategy
3. Buyer desired development strategy

Solution:

1. IRE brokerage team was able to negotiate a price reduction
2. Helped provide industry contacts to improve operations
3. IRE brokerage team provided pro forma

Sparky Brooks, Brokerage Advisor for Investment Real Estate, says "I really enjoyed working with the seller on this transaction. This property is in a great location and I look forward to seeing how the buyer makes it into his own. Both buyer and 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.

CONTACT

To learn more, please contact:

Jess Dubbs

Director of Marketing

10 Bentzel Mill Road, York, PA 17404

P: 717-779-0804

E: jdubbs@irellc.com

 Investment Real Estate, LLC