

ACQUISITIONS

Sold! Weekly Self-Storage Acquisition Round Up

9.6.17



by John Egan on September 6, 2017

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An affiliate of **Prudential Financial** has paid \$18.5 million for a new self-storage facility in the Little Havana neighborhood of Miami, FL.

Broward Havana LLC, owned by Atlanta candy magnate Bruce Weiner, sold the five-story project at 641 NW 12th Ave. to Madison, NJ-based Prudential Variable Contract Real Property Partnership, [according to The Real Deal](#).



The recently constructed Miami facility was bought by an arm of Prudential for \$18.5 million.

The 101,000-square-foot storage facility, which operates under the Storage Post brand, was built recently by Brickell Group Construction and designed by Blitstein Design Associates. Prudential is an equity partner of Storage Post. Weiner's company paid \$2.57 million for the development site in 2005 and financed construction with an **\$8.45 million mortgage** in 2016, The Real Deal reported.

"This top-shelf asset will be another prime property as we continue to grow the Storage Post portfolio in the Miami-Fort Lauderdale market," said Dylan Delaune, chief operating officer at Storage Post.



This Bossier City, LA facility recently sold for \$2.34 million ahead of a pending foreclosure.

Following more than a year of marketing and negotiations, a self-storage facility in Bossier City, LA, that was facing a court-ordered foreclosure has been sold for nearly \$2.34 million to an out-of-state investor. Bill Barnhill, Stuart LaGroue Sr. and Shannon Barnes, all brokers affiliated with the **Argus Self Storage Sales Network**, represented the seller of **AC Self Storage** at 2205 Barksdale Blvd. The facility comprises 59,360 rentable square feet with 402 storage units.



Marcus & Millichap recently brokered the sale of a two-property portfolio in the Phoenix MSA.

A two-property self-storage portfolio in Apache Junction, AZ, has changed hands. Brokers at **Marcus & Millichap** handled the sale of the 608-unit portfolio, which features 86,963 rentable square feet. A private investor bought the portfolio from another private investor. The two properties, which are within a mile of each other, are at 1678 Superstition Blvd. and 1735 W. Apache Trail. Marcus & Millichap's Michael Mele and Luke Elliott in Tampa, FL; Devin Beasley in Phoenix, AZ; and Daniel Kuchugurny in Sacramento, CA, marketed the property on behalf of the seller. Kuchugurny and Sacramento colleague Edward Nelson brought the buyer to the table. Brian Tranetzki, a Marcus & Millichap broker in Phoenix, helped close the deal.

Financial terms of the deal weren't disclosed. At one point, the portfolio was marketed for \$4,085,000, or \$46.97 per rentable square foot.



A-Storage Inn in Fort Worth, TX, One of two self-storage deals brokered by Colliers in Texas

The **Colliers International Self Storage Advisory Services Group** brokered the sale of two self-storage facilities in Texas. **Bargain Storage** bought **A-Storage Inn** at 7812 Camp Bowie West in Fort Worth, TX. The 51,040-square-foot, 362-unit facility sits on nearly 2.9 acres. The Colliers group also brokered the sale of **FM 439 Self Storage** at 16969 FM 439 in Killeen, TX. The 21,050-square-foot facility has 121 storage units, and 10 boat and RV spaces. It sits on 3.5 acres. Colliers brokers Richard Minker and Chad Snyder, members of the Argus Self Storage network, represented the sellers in both deals. Financial terms weren't disclosed.



Part of A Storage Closet in Ada, OK, which was recently sold with representation by Jared Jones.

A three-property self-storage facility in Ada, OK, comprising 42,943 rentable square feet is under new ownership. Jared Jones, a broker affiliated with the Argus, represented the seller of **A Storage Closet** at 1301 S. Stadium Drive. The buyer, the seller and the financial terms weren't disclosed.

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About John

John is a freelance writer and editor. He first moved to Austin in 1999, when downtown Austin wasn't nearly as lively as it is today. John's loves include pizza, University of Kansas basketball and puns.

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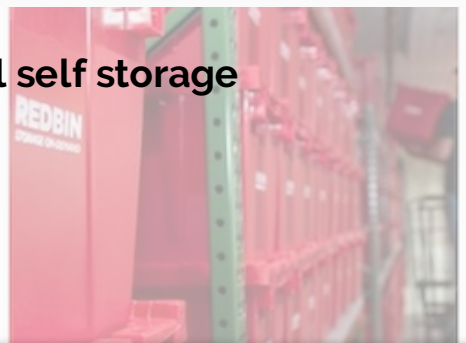
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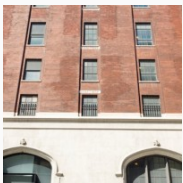
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