

FOR IMMEDIATE RELEASE

Investment Real Estate, LLC Announces Sale of Space Relief Center in New Jersey



York, PA - April 28, 2016 Locally owned and operated Investment Real Estate, LLC announces the sale of Space Relief Center for \$5,250,000 to a private investment group. Space Relief Center is located on Route 206 between the towns of Newton and Branchville in Sussex County, New Jersey.

Space Relief Center consists of 11 single story metal buildings with over 500 storage units. The facility is located on over 17 acres of Qualified Farm zoned land with excellent visibility from Route 206, a major north-south arterial serving greater Newton.



The entire property has been well cared for and has an on-site rental office. Site improvements include standing seam metal roofs, asphalt driveways, exterior lighting with a keypad operated gate and keypad operated entrance and exit doors. Space Relief Center was 85% occupied at the time of sale.

John Gilliland, President and CEO for Investment Real Estate, states, "This sale was finally consummated after numerous years of cooperative work between the Seller and the broker to maximize the value of the property. The Seller realized that prices are at all-time highs and he took the initiative to liquidate the asset. Congratulations on a market well timed."

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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