

FOR IMMEDIATE RELEASE

Investment Real Estate, LLC Announces Sale of Lanco Mini Storage in Lancaster, PA



York, PA - September 1, 2016 Investment Real Estate, LLC announces the sale of the Lanco Mini Storage for \$7,325,000 to a private investment group. Lanco Mini Storage is located on the east side of Lancaster city, in Lancaster County, PA.

Lanco Mini Storage consists of eight single story buildings with over 600 self storage units and an on-site rental office. The facility was over 89% occupied at the time of sale. The property opened in 1998 with the final phase completed in 2006. The facility sits on seven acres of commercial industrial zoned land. The facility enjoys excellent visibility from Old Philadelphia Pike (Route 340) and is less than a quarter mile from Route 30, a main artery through Lancaster County.



Lanco Mini Storage offers traditional drive up units and temperature controlled units. The facility boasts security cameras, dusk to dawn lighting, keypad operated access gate, perimeter fencing, on-site staff and online payments and reservations. A moving truck and golf cart were included in the sale.

Kevin Bledsoe, VP of Brokerage for Investment Real Estate, says, "The property was listed without a sales price and potential buyers were allotted a 30 day period to submit offers. Investment Real Estate received nine offers during the first round of offers and three increased offers were submitted during the second round of offers. The winning buyers have been aggressively seeking to expand their portfolio over the past 18 months, and this is their third transaction through our firm. The property had a Defeasance that had to be navigated as part of the transaction, but we were able to time the closing so that the penalty for the seller was limited. Our team was happy to represent both the buyer and the seller on this transaction and the parties worked well together to complete the sale in a timely manner."

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

F: 717-779-0815

E: jdubbs@irellc.com