

FOR IMMEDIATE RELEASE

Investment Real Estate, LLC Announces Sale Maximum Security Self Storage in Waymart, PA



York, PA - November 9, 2017 Investment Real Estate, LLC announces the sale of Maximum Security Self Storage for \$957,500 to a private investor. Maximum Security Self Storage is located on Route 6 in Waymart, PA in Wayne County, just 20 miles northeast of Scranton.

Maximum Security Self Storage is comprised of five buildings and opened in 1986 with expansions in 1998 and 2010. The facility consists of more than 170 storage units including drive up and temperature controlled units, along with outdoor parking spaces and two retail areas.

The property features a 50+/- SF rental office on site using a kiosk for storage rentals and offers property access seven days a week. Maximum Security Self Storage is located along Route 6, which is the main east/west artery serving the area. The property is highly visible and easily accessible from both sides of the highway.

Maximum Security Self Storage was 93% occupied at the time of sale, and is comprised of more than 4.4 acres of commercial zoned land. Property features include security cameras, automatic payments, electronic keypad access, exterior and interior lighting, on-site kiosk and fencing around the front half of the property. There is room to expand the facility by 10,000 NRSF. The property has been well maintained yet offers a significant management upside for the new owner.

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

Obstacle:

1. The seller previously had the property listed with another broker creating some false expectations.
2. The property is located in a rural area.
3. Initial offers were deemed too low by both the seller and our brokerage team.
4. SBA financing was chosen by the buyer, which introduces additional financial due diligence.

Solution:

1. A thorough property valuation resulted in finding the true market value of this property. Matching it with a proven marketing strategy allowed for a successful sale.
2. A plan was developed to market the property using local data and statistics.
3. After experiencing strong Q1 results, our team revised the offering memorandum to reflect the facility's strong performance, and included projections for the 10,000 NRSF expansion.
4. Open communication between the bank, the buyer, the seller and our brokerage team allowed all hurdles to be successfully navigated.

George Hatchard, Brokerage Advisor for Investment Real Estate, says, "The seller of this facility sold to relocate down south with his family. He left the facility in great shape for the buyer, who is a first-time self storage investor. Although there were challenges during the process, each was overcome, resulting in a successful transaction."

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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