

## FOR IMMEDIATE RELEASE

# Investment Real Estate, LLC Capitalizes on Self Storage Opportunity in the Rondout Valley of New York



### York, PA – December 6, 2018

Investment Real Estate, LLC announces the sale of multiple properties in the Rondout Valley of New York to the Columbia Storage Group, who is headquartered in Florham Park, NJ. Brokerage Advisor George Hatchard saw a unique opportunity to put two owners together to create a four facility, 64,000 SF self storage portfolio. “Both owners offered something different and special. Combined, the self storage facilities made the perfect package for one buyer to dominate the valley,” explained Hatchard. “The collaboration ended successfully with two sellers and one buyer, all extremely happy.”



The Valley Self Storage and Rondout Valley Self Storage properties in Accord, NY, and Ellenville Mini Storage properties in Ellenville and Wawarsing, NY offered over 64,000 NRSF and more than 550 units of drive up storage with expansion possible at two of the facilities. Each property is located along a 12 mile stretch of the busy route 209 corridor, allowing simple and cost-effective operation of the portfolio. All four properties were over 98% occupied at the time of sale.

Working with two separate owners presented challenges which required focus and concentration on numerous details surrounding the transaction. Multiple attorneys were involved, which doubled the amount of inquiries and issues.

“George was excellent, and took care of every little detail. He went above and beyond my expectations throughout the sale,” said Shane Ricks, owner of Valley Self Storage in Accord NY. He continues, “The process was much smoother than I thought possible. We are very pleased with the end result and would recommend IRE and George to anyone considering selling their facility.

When asked about the sale, John H. Gilliland, President & CEO explains, “We believe in doing what is best for each client we represent. In doing so, we develop strong relationships. We find the best way to help each client reach their goals through the sale and purchase of self storage properties.”

George Hatchard adds, “I had been talking to Shane Ricks, the owner of Valley Self Storage, for over a year, and we were close to listing the property when I met Todd Polonsky, the owner of Rondout Valley and Ellenville Mini Storage. Todd was simply looking for an updated valuation of his facilities. When our team studied the region and considered the best way to market each property, we decided listing the package together would benefit not only the sellers, but also open the portfolio up to larger regional buyers. I am so happy for them both, as the plan worked out excellently as we anticipated.”

“It was so refreshing to have met George Hatchard from IRE. When George called, I was not considering selling my storage business. Why would I?” added Todd Polonsky, owner of Rondout Valley Self Storage in Accord, NY and Ellenville Mini Storage in Ellenville, NY. Polonsky continues, “After receiving a free appraisal from IRE, I was convinced that selling now was the right thing to do. The thing that amazed me was my properties sold exactly for the price George and I agreed on. You can’t ask for anything better than that!”

### 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 and 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. Our company remains locally owned and operated and is guided by the core values of doing the right thing for our clients; being enthusiastic, energetic, tenacious and competitive; driving the miles, working hard and smart; having fun; and being caring, compassionate and authentic. For more information, please visit <https://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](mailto:jdubbs@irellc.com)

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