

FOR IMMEDIATE RELEASE

## Investment Real Estate, LLC Announces Sale of Coatesville Self Storage in Pennsylvania



### York, PA - March 8, 2019

Locally owned and operated Investment Real Estate, LLC announces the sale of Coatesville Self Storage to a private investor. The property is located on North Caln Road in the town of Coatesville, which is in Chester County and considered part of the Philadelphia MSA.

The property is comprised of one converted warehouse building and opened in 2017. The facility consists of more than 550 storage units which are interior, climate-controlled units. Coatesville Self Storage features an on-site rental office which has been operated six days per week by an on-site property manager. The property has excellent visibility and is located just off Business Route 30, which is a major artery between Downingtown and Coatesville, and boasts a traffic count of 14,000 daily vehicles.



Kevin Bledsoe, VP of Brokerage for Investment Real Estate, says, "We were thrilled that the seller chose IRE to represent their group in the sale of their last and final self storage investment. The property was sold through a call for offers selling process, and we had a high volume of well-funded investment groups write offers on the property. The winning buyers are a group that we know well, are well versed in the self storage industry and have a large and growing national portfolio. We were happy to put together

an acquisition opportunity for them. Both the buyer and seller worked quickly through the due diligence and settlement process and their transactional experience helped make the closing process clean and easy."

Coatesville Self Storage has been maintained to a high level and was at 55% physical occupancy at the time of sale. The facility is comprised of more than six acres of C-1 Commercial zoned land. Property improvements include perimeter fencing with keypad entry gate, keypad entry into each access door, security cameras, asphalt driveway and a rental office.

### ABOUT INVESTMENT REAL ESTATE, LLC

Since our inception in 1998, we have specialized solely in the self storage industry. In fact, we are one of the very few companies in the United States who can offer you a plethora of brokerage and feasibility services, as well as decades of experience in self storage construction, development and property management. Our brokerage team handles transactions for buyers and sellers encompassing single properties to multi-million dollar portfolios. 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

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