

Investment Real Estate, LLC Announces Sale of B-EB Highway Storage Village in Bangor, PA



York, PA – April 9, 2020

Investment Real Estate, LLC announces the sale of B-EB Highway Storage Village to Budget Store and Lock. B-EB Highway Storage Village is located on Bill Scott Boulevard (Route 512) in Bangor, Pennsylvania in Northampton County, just north of the city of Bangor. Route 512 serves as a major artery through the city.

Kevin Bledsoe, VP of Brokerage for Investment Real Estate, says, “We’ve had a long-standing relationship with the sellers, which dated back to the inception of their facility in 2002. The ownership group was trying to make a decision on expanding the facility or selling. We provided feedback to them based on cost of construction, their long-term ownership plans, and current state of the market. Based on our analysis, it was in their best interest to seriously consider a strategy to sell and capitalize on strong property values. We had five very competitive offers, a final and best second round of offers. The accepted offer was above list price and settlement was completed in less than 75 days.”



The facility opened in 2002 and was built in several phases with the final phase completed in 2004. It features over 240 drive up access self storage units, totaling more than 30,000 NRSF, as well as over 40 outdoor parking spaces.

B-EB Highway Storage Village is comprised of nearly 12 acres of commercial zoned land, including seven storage buildings with room to expand on an existing vacant poured pad.

The property features a paved and compact stone drive surface, perimeter fencing and gated keypad access, and dusk to dawn lighting. The facility maintains occupancy of 80% year-round and has been well-maintained since it was built.

The buyer, Michael Moyer states, “The opportunity to purchase B-EB Highway Storage was a perfect fit for the Budget Self Storage portfolio. The property is a natural fit geographically to our other locations, and it was great to add another quality facility to our growing self storage brand. The transaction was seamless and the sellers were very easy to work with throughout the sale. The Investment Real Estate team did an excellent job communicating throughout the sale to help facilitate the settlement process.”

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; being enthusiastic, engaged and competitive; working hard, working smart; having fun; and being 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