



FOR IMMEDIATE RELEASE

Storage Star Purchases Two Northern California Facilities

(November 20, 2019 – Sacramento, CA) – On November 7th, Storage Star completed the purchase of its 22nd and 23rd self-storage facilities and its 10th and 11th in California: Storage Star – Vacaville and Storage Star – Fairfield. This transaction brings Storage Star’s portfolio to over 2 million square feet and was completed in 56 days from contract signing to close-of-escrow, a testament to the focus and drive of Storage Star’s transaction execution team.

Storage Star – Vacaville is a 99% occupied institutional quality 72,681 net rentable square foot facility located on Interstate 80 less than a mile and a half from Vacaville’s downtown. The facility was built to the highest standard and offers tenants climate-controlled units, which differentiates this property from other options in the market.

Storage Star – Fairfield is a 99% occupied institutional quality 69,860 net rentable square foot facility located on Interstate 680 at the Cordelia exchange. The facility is surrounded by new housing developments and has ample room for expansion, which Storage Star intends to pursue, thereby providing additional storage space to this undersupplied and growing market.

Matt Garibaldi, Storage Star President, said “We are fortunate to add such well-located, high-quality assets to our growing portfolio. The selling team was a pleasure to work with, and Dean Keller provided great support as a representative of the seller. We continue to be active buyers and are currently looking for our next acquisition. We would love to purchase a dozen more facilities like Fairfield and Vacaville.”

Daniel Higuera, Storage Star Chief Operating Officer, adds “The Storage Star operations team is well positioned to manage these two properties into the future through best-in-class revenue management, expense control, and institutional caliber online marketing and operations. We are grateful to the previous owners for professionally managing the facility while building community awareness of the asset’s superior storage offering.”

For more information contact Storage Star / FollettUSA at contact@follettusa.com.

###

About Storage Star

Storage Star is a leading owner and operator of self-storage assets in the Western U.S., Rocky Mountain Region, and Texas currently operating 23 self-storage properties with more than 14,300 units and 2.0 million rentable square feet. Storage Star is a vibrant, growing company with ambitions to be one of the leading self-storage operators in the United States. For more information please visit our website: www.storagestar.com.

About FollettUSA

FollettUSA is a California-based boutique real estate firm investing in high quality income-producing properties with the goal of generating tax-efficient income, long-term equity capital appreciation, wealth preservation, and estate planning efficiency. Since its founding in 1989, high net worth families and institutional investors have entrusted FollettUSA to develop, acquire, manage and maintain institutional quality residential communities, self-storage facilities, and opportunistic investment properties for their private portfolios. For more information please visit FollettUSA's website: www.follettusa.com