

MEMBERS IN THE NEWS

NEW DEVELOPMENTS, ACQUISITIONS & EXPANSIONS (CONTINUED)

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foot facility on 10.55 acres built in 2012 and 2015 recently sold to a Houston-based storage investor.

- Extra Space (managed) Storage in St. Louis, MO, 1,082-unit, 98,005 square feet self-storage plus 23,450 square-foot RV Parking was converted from industrial to self-storage in 2017 and recently sold to Store Space Self Storage.
- CubeSmart (managed) Self Storage in Plano, a 1,600-unit, 235,400 square-foot property on Bush Turnpike and US-HWY 75 recently sold to Houston-based Hines Interests and Trez Capital.



HPI Horne Storage commissioned **DALLENBACH-COLE ARCHITECTURE** to create a prototype Class A storage facility. Dallenbach-Cole designed three buildings (see above) in San Antonio varying from flat sites to projects with steep slopes and daylight-basement conditions. Each building carried similar materials, common building elements and dynamic aesthetics which enabled flexibility in branding by different management companies. The archi-

tectural design of the facilities has led to five additional commissions for Dallenbach-Cole in San Antonio, Houston and Las Vegas.

LINSALATA REALTY SERVICES

recently brokered the sale of DeSoto Preferred Storage in DeSoto, with Joe Linsalata representing the seller. Nancy Strait of Linsalata Realty Services assisted with the transaction. Aaron Palmer of Modern Mountain Real Estate LLC represented the buyer. The property sold to 10 Federal and closed on November 14, 2019.

The gross building area was 29,628 square feet with 225 non-climate-controlled units. The buyer is planning to upgrade and modernize the property.

MARCUS & MILLICHAP arranged the sale of four facilities:

- **Harlingen:** American Self Storage, a 49,588 NRSF storage facility centrally located in the Rio Grande Valley. Dave Knobler and Charles “Chico” LeClaire had the exclusive listing to market the property on behalf of the seller, a Houston-based partnership. Another member of the Marcus & Millichap National Self Storage Group—Jon Danklefs in the San Antonio office—was instrumental in the deal and represented the buyer in the transaction.

The facility sits on 6.49 acres of land including close to three acres for a potential expansion, has six single story buildings and was constructed in 2004. The property has many different amenities including, but not limited to, a gated entry with a digital keypad, full service on-site management office with a residence, video surveillance and concrete driveways.

- **Pinehurst:** United Storage, a 20,960-square-foot self-storage facility located in Pinehurst. Dave

Knobler and Casey Kral had the exclusive listing to market the property on behalf of the seller, a private investor. “Pinehurst is an attractive growing area, and the asset made perfect sense for a local individual investor.” United Storage marked the 16th self-storage transaction that Knobler has sold in 2019 and second in Montgomery County in the past 90 days.

- **Odessa:** More Space Storage Center, a 92,562-square-foot self-storage facility located in Odessa. Brandon Karr marketed the property on behalf of the seller, a private investor. The buyer, a limited-liability company, was also secured by Karr. The property is on 4.95 acres, contains 611 units, and was 53 percent physically occupied at the time of closing.
- **Mineola:** KeepIt Mini Storage, an 88,800-square-foot self-storage facility. Brandon Karr and Danny Cunningham exclusively marketed the property on behalf of the seller, the original developer. The buyer, a Dallas-based storage owner/operator who was fulfilling a 1031 exchange, was also secured by the Karr Self-Storage Team. The buyer was attracted to the property’s high-quality construction as well as the undersupplied submarket it operates within.

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