

## **MJ PARTNERS SELLS SUBURBAN CHICAGO U-STOR-IT SELF STORAGE PORTFOLIO FOR \$15,120,000**

Chicago (January 2006) - - MJ Partners Self Storage Services Group announces the sale of three state-of-the-art U-Stor-It self-storage facilities located at 555 E. Aptakisic Road, Buffalo Grove, Illinois; 1600 E. Davis Street, Arlington Heights, Illinois; and 830 Steel Street, Elgin, Illinois. The portfolio consists of 173,745 rentable square feet and 1,843 storage units. The Property was sold by Larry Nora with Elgin-based U-Store-It Group and purchased by Los Angeles-based A-American Self Storage for \$15,120,000.

The Arlington Heights U-Stor-It facility is located on Davis Street, overlooking heavily traveled Route 14 (Northwest Highway), adjacent to the north by the Metra commuter rail to downtown Chicago. The facility is a 74,367 square foot conversion of a single-story manufacturing building located in northwest suburban Arlington Heights. The property consists of net rentable area of 53,915 square feet with 507 units and 67 parking spaces. Occupancy at closing was 77%.

The Buffalo Grove U-Stor-It facility is located in the northern section of Buffalo Grove, an upscale northwest suburb of Chicago in Lake County. The facility is a 95,000 square foot, three-story, newly constructed, state-of-the-art facility located in northwest suburban Buffalo Grove. Built in 2001, the masonry brick and block building features a high-end retail office and on-site apartment. Occupancy at closing was 84%.

The Elgin U-Stor-It self storage facility consists of a newly built two-story 69,700 square foot state-of-the-art facility located in northwest suburban Elgin. The masonry brick and block building built in 2001 and 2002 is situated on 3.33 acres along heavily traveled Route 31.

"Institutional and private capital from outside of Chicago continues to aggressively invest in local self storage properties – attracted by the diversified economy and stable cash flows," comments Marc Boorstein, principal with MJ Partners.

Mr. Boorstein, Jeff Jacobson and David Kohn of MJ Partners Self Storage Services Group were the sole brokers in this transaction.

Chicago based-MJ Partners is a market leader in providing a complete range of commercial real estate brokerage services and financing. We are a relationship-based, technically-advanced team of sophisticated real estate professionals. For more information, visit the company website at [www.mjpartners.com](http://www.mjpartners.com).