

## **MJ PARTNERS SELLS STORAGE TODAY PORTFOLIO FOR RECORD PRICE OF \$59 MILLION**

Chicago (July 2007) - - MJ Partners Self Storage Services Group announces the sale of the Storage Today Portfolio in Chicago, Bolingbrook and Countryside, Illinois. The 368,647 square foot portfolio sold by a joint venture of New York-based Investcorp International and Phoenix-based Murney and Partners to Orlando-based O.B. Companies for \$59 million, representing a Chicago-area record price of \$160 per square foot for self storage assets. The 4,000 unit portfolio will be re-branded as Simply Self Storage.

The portfolio is 73% occupied and consists of four climate-controlled self storage facilities opened in 2002 and 2003. One Chicago property at 407 E. 25th Street is adjacent to the proposed Olympic Village for Chicago's 2016 Olympics bid, and faces the new \$882 million McCormick Place expansion. The other Chicago location is 2647 N. Western Avenue; the Bolingbrook property is at 565 W. Boughton Road, and the Countryside property is 9801 W. 55th Street.

"This record-setting sale serves as a watershed transaction in demonstrating the increasing value of Class A, institutional quality self storage properties throughout Chicago," states Marc Boorstein, principal with MJ Partners.

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