

MJ PARTNERS NEGOTIATES SALE OF SEVEN FACILITY CHICAGO SELF STORAGE PORTFOLIO

CHICAGO (October 2007) - - MJ Partners Real Estate Services announces the sale of the LifeStorage Chicago portfolio of six newly opened self storage facilities, and Sauk Trail Self Storage. The facilities will all be re-branded as Simply Self Storage. The portfolio was sold by Elgin-based LifeStorage to Orlando-based O.B. Companies for \$52.55 million.

The LifeStorage portfolio consists of six state-of-the-art facilities with 441,221 rentable square feet with 3,854 storage units. The properties are located in Chicago, Elgin, Algonquin, Carpentersville, Markham and Matteson, Illinois. The newly-built Sauk Trail Storage in South Chicago Heights, Illinois consists of 61,800 square feet with 319 units and features complete drive-through access.

“The portfolio acquisition was unique since three of the facilities have not yet opened for business,” states Marc Boorstein, principal with MJ Partners. “The various sources of institutional capital seeking self storage properties are willing to take the lease-up risks in order to acquire the highest-quality assets”.

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