

## **MJ PARTNERS SELLS GRAND AVENUE SELF STORAGE PORTFOLIO FOR \$6.7 MILLION**

CHICAGO (December 2007) - - MJ Partners Self Storage Group announces the sale of the two-property self storage portfolio located at 4500 and 4014 West Grand Avenue in Chicago. The single-story facilities consist of a total 81,885 square feet of rentable space with 1,126 storage units. Selling price for the portfolio was \$6,727,750. Elgin, Illinois-based LifeStorage, LLC plans to immediately renovate and increase the size of each property into state-of-the-art, climate controlled self storage facilities, joining the new national retailers discovering the retail success of Chicago's Austin neighborhood.

The property located at 4500 West Grand Avenue at Kilbourn Avenue is situated one block from Chicago's first Wal-Mart at 4650 W. North Avenue. Wal-Mart opened last year and has proven to be a great success in the Austin neighborhood creating 443 local jobs and generating 5 million in tax revenues.

Additional retailers opening next year include Menard's Home Improvement store under construction. Starbuck's, CVS drugstore and Aldi grocery store – all located one block from the self storage facility. Mr. Boorstein and Jeff Jacobson represented both LifeStorage, LLC, and seller, a local Illinois partnership.

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).