



PRESS RELEASE

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For Immediate Release

MJ PARTNERS SELLS PORTFOLIO OF FOUR CHICAGO SELF STORAGE PROPERTIES OFFERS SECOND PORTFOLIO FOR SALE

CHICAGO-- MJ Partners Self Storage Group announces the sale of four self storage facilities located throughout metropolitan Chicago. The portfolio consists of 227,665 square feet of rentable self storage space, 2,230 storage units, and 36,854 square feet of industrial warehouse space. The portfolio, 71% occupied at time of sale, was owned by Australian-based Babcock & Brown and sold to New York-based W. P. Carey & Co. LLC. Extra Space Storage will maintain third-party management of the properties. Listing price was \$11,880,000.

“The portfolio generated bids from 14 different parties nationwide, demonstrating renewed interest in the market for income-producing commercial properties,” states Marc Boorstein, Principal with MJ Partners.

Three of the properties are located in close proximity to Chicago’s Midway Airport: 4821 W. 67th Street, Bedford Park; 7131 W. 60th Street and 4222 S. Pulaski in Chicago. The fourth property is located at 200 Parkway Drive in Lincolnshire, Illinois.

MJ Partners also announces a new offering of four properties located in Chicago and Cicero, Illinois for sale on behalf of JP Morgan Asset Management. This portfolio consists of 236,588 square feet of rentable self storage space, with 2,285 storage units and 85,200 square feet of leased industrial warehouse space. The overall occupancy of this portfolio is 80.0%. The four properties are managed by Metro Self Storage, with locations at 2244 S. Western Avenue and 1000 E. 95th Street in Chicago, and 5525 W. Roosevelt Road and 5701 W. Ogden Avenue in Cicero, Illinois. For additional information contact MJ Partners at (312) 726-5800.

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