



PRESS RELEASE

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For Immediate Release

MJ PARTNERS SELLS 6-PROPERTY NATIONWIDE SELF STORAGE PORTFOLIO FOR \$42 MILLION TO PUBLIC STORAGE

CHICAGO-- MJ Partners Self Storage Group announces the \$42 million sale of a six property self storage portfolio on behalf of Babcock and Brown and four lenders to Glendale, California-based Public Storage.

The portfolio consists of approximately 517,000 rentable square feet and 5,500 storage units, and all properties were developed within the last five years. Locations include Wayne, New Jersey; Randolph, Massachusetts; Philadelphia, Pennsylvania; Montclair, California; Pompano Beach and Hialeah, Florida.

“This portfolio is approximately 65% occupied, and additional lease up is anticipated to fill up each property within 24 months,” states Marc Boorstein, principal with MJ Partners.

Marc Boorstein and Jeff Jacobson of MJ Partners represented the ownership and four lenders in the all-cash transaction.

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