



Holliday Fenoglio Fowler, L.P.

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**HFF closes sale of nine-property Texas self storage portfolio**

**HOUSTON, TX** – The Houston office of HFF (Holliday Fenoglio Fowler, L.P.) announced today that it has closed the sale of a nine-property self storage portfolio located in Austin, Dallas, Houston and San Antonio, Texas.

HFF senior managing director Aaron Swerdlin and managing director Doug McCarron led the investment sales team exclusively on behalf of the seller. The portfolio was listed for \$71 million. HSRE (Harrison Street Real Estate Capital, LLC), of Chicago, purchased the portfolio for an undisclosed price. HSRE's company model is to acquire as well as to provide equity capital to developers and operators in the areas of real estate related to education, healthcare and self storage.

"We were pleased to acquire such a strong performing portfolio of stores with the benefit of excellent assumed CMBS debt," said Geoffrey Regnery, vice president at HSRE.

The properties, which were built between 1994 and 1998, contain more than 5,300 units and total 551,609 square feet. There are five properties in Houston, two properties in Dallas, one property in Austin and one property in San Antonio.

"The resiliency of the self storage product type in a recessionary environment certainly was apparent by the multiple offers we had to work with on this transaction. Augmented by the fact that all of the assets were in Texas, one of the best performing states in the country, this portfolio was extremely attractive to buyers with capital to invest in self storage. We continue to see the product type outperform the broader market, especially as the capital markets and the US economy stabilizes," said Swerdlin.

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