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HFF closes sale of New Jersey self-storage facilities

HOUSTON, TX – The Houston office of HFF (Holliday Fenoglio Fowler, L.P.) announced today that it has closed the sale of two United Stor-All self-storage facilities in Parsippany and Fairfield, New Jersey.

HFF senior managing director Aaron Swerdlin, managing director Doug McCarron and associate director Michael Klein led the investment sales team exclusively on behalf of the seller, a joint venture between United Stor-All and the Fidelity Real Estate Group. An unrelated third party purchased both properties for an undisclosed price.

Completed in 2004, the two United Stor-All properties total approximately 1,406 units in 139,850 square feet and feature climate-controlled space, individual unit alarms and digital camera security monitoring.

“The self-storage asset class has held up extremely well in the current environment relative to operations and value constancy, especially when compared to the broader investment real estate market. High quality assets such as these are well-positioned to continue to outperform as the capital markets and the US economy stabilizes,” said Swerdlin.

Fidelity Real Estate Group pursues value-added real estate investment opportunities throughout the U.S. on a fully discretionary basis for its managed funds. Fidelity Real Estate Group is a division of Pyramis Global Advisors, which is a wholly owned subsidiary of Fidelity Investments. Fidelity Real Estate Group manages in excess of \$1.1 billion on behalf of institutional and individual clients.

United Stor-All is a national self storage developer, operator and property manager. United Stor-All has developed in excess of 40 self-storage facilities in the past 10 years and currently manages a portfolio of approximately 90 self-storage facilities for its own account and on behalf of third party clients.

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HFF (NYSE: HF) operates out of 17 offices nationwide and is a leading provider of commercial real estate and capital markets services to the U.S. commercial real estate industry. HFF offers clients a fully integrated national capital markets platform including debt placement, investment sales, structured finance, private equity, loan sales and commercial loan servicing. www.hfflp.com.

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