

Pogoda Companies

Self Storage Specialists

PRESS RELEASE

Pogoda Companies Closes Two Self-Storage Transactions in Mid-Michigan

Farmington Hills, Michigan
May 10, 2018

Pogoda Companies is pleased to announce two recently closed sales of self storage facilities—one in Lansing, Michigan, and one in Mason, Michigan.

Brokering both Mid-Michigan deals, Pogoda Companies' Mark Floria brought two transactions to close in the same week. Securing the highest prices and best terms for the sellers, Mr. Floria sold a total of 100,510 square feet of rentable space for a combined amount over \$7 million dollars.

Budget Self Storage – Sold by Logan I-96 Self Storage, LLC, this Lansing, Michigan property consists of 48,350 square feet of space in 396 units. Managed for over 20 years by Pogoda Management Co., this well-established property with room to expand was purchased by an out of state buyer for \$3.8M.

Mason Mini Storage – Sold by N. Cedar, LLC, this Mason, Michigan property consists of 52,160 square feet of rentable space in 353 units. This mixed-use property was purchased by an out of state buyer for \$3.275M.

“Budget Self Storage presented unique revenue opportunities because of its high occupancy and room for expansion, both of which drew the attention of multiple buyers,” said Mr. Floria, Pogoda’s Self Storage Investment Broker. “With Mason Mini Storage, it was important to get it in front of the right buyers with an interest in purchasing a quality asset with high occupancy that would yield a nice return in this tertiary market.”

For more information regarding these transactions, please contact Mark Floria through email at mfloria@pogodaco.com or call him directly at (248) 420-4612.

About Pogoda Companies

Pogoda Companies (www.pogodaco.com) is Michigan's largest self-storage operator and broker, and one of the largest in the U.S., with over 2.5 million square feet of self-storage space in Michigan and Ohio. The firm provides brokerage, management, and investment services to the self-storage industry through its Pogoda Group, Inc and Pogoda Management Co. divisions based in Farmington Hills, Mich.