PRESS RELEASE

NAI Norwood Group Brokers Successful 5-Property Self-Storage Transaction

The NAI Norwood Group announced today the successful completion of a Granite Clover Self-Storage 5-property sale to National Storage Affiliates Trust (“NSA”) (NYSE: NSA). The assets were acquired by NSA from multiple entities under the Granite Clover Self-Storage trademark.

The transaction was valued at approximately $28.8 million and consists of approximately 235,000 rentable square feet with approximately 1,900 self-storage units. This sale is the largest all New Hampshire self-storage portfolio sold in Southern New Hampshire in the last twenty years. The 5-property portfolio is located throughout Amherst, Nashua, Londonderry, Derry and Pembroke, New Hampshire.

Joseph Mendola, Senior Vice-President of NAI Norwood Group, who represents the Argus Self-Storage Sales Network in Northern New England, represented the seller in this transaction and assisted the buyer. Mendola also represented the seller in the sale of the Dover, Bow, Somersworth, and Wakefield properties to Optivest Properties, Inc. Optivest is a NSA Participating Regional Operator.

The self-storage asset both regionally and nationally has been a very favorable asset class to own partly because of the significant change in demographics across the country. The millennium generation has decided it is better to rent instead of own a home in this market. Consequently, this shift in demand for housing has been very attractive for apartments and the self-storage industry. Occupancies in these two asset classes are at all-time highs.

This phenomenon, along with a very low interest rate market, has caused significant cap rate compression for valuing income from real estate. The value of self-storage has increased significantly in the last five years and the demand for these steady high-yielding assets has also risen tremendously. If an owner is thinking about selling self-storage there is not a better time than now to do so.

About Joseph Mendola and NAI Norwood Group
Mr. Mendola is the Argus Self-storage Sales Network representative covering Northern New England for Argus. Mendola has specialized in the brokerage of self-storage for the last 20 years. The Argus sales network sold over $250 million worth of self-storage in 22 states in 2015.
NAI Norwood Group is an affiliate of NAI Global, the world’s leading managed network of independently owned commercial real estate brokerage firms. Through this network of 355 offices in 55 countries, NAI Norwood Group is able to leverage their 45+ years of dedicated local experience around the world. With our extensive background and strong local contacts, we are able to assist individual corporations in negotiating leases, sales, business brokerage, investments, relocation, site selection and development. For more information please visit www.nainorwoodgroup.com. Or contact one of our offices: 116 South River Road, Bedford, NH 03110, (603) 668-7000 or 28 Deer Street Suite 301, Portsmouth, NH 03801 (603) 431-3001.

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