

Make Space Capital Partners Makes Portfolio Acquisition of Storage Assets in Prince George, British Columbia

TORONTO, ONTARIO, CANADA, July 23, 2020 /EINPresswire.com/ -- Make Space Capital Partners I LP (the "Fund"), a privately held limited partnership, is pleased to announce a \$14,350,000 acquisition of three storage assets in Prince George, British Columbia. The acquisition is expected to be immediately beneficial to the Fund representing an estimated \$1,584,000 in additional top-line revenue projected for 2020 and adding 130,000 square feet of rental storage space. A recent appraisal of the acquired storage assets valued them at approximately \$16,200,000.



Hartway Drive, one of the newly acquired Prince George facilities

Danny Freedman, owner and director of business development at Make Space Capital Partners noted, "The Prince George Acquisitions bring assets under management over \$25M, an important milestone for the Fund. We are excited to be continuing to grow our portfolio, and building what we believe is exceptional value for investors"

About Prince George, British Columbia

With the addition of these three new storage assets, the Fund controls approximately 60% of the available storage space in Prince George - a vibrant, growing city that set a record for new building permits in 2019. With a growing population of 86,662 in its metropolitan area, Prince George is also known as the "Gateway to the North", a major transportation hub that is recognized for its low cost of living.

Vaughan Kooyman, founder of Make Space Inc. states, "Our analysis showed us Prince George was underserved, and we are confident we can build out and increase rents over time. We look

forward to continuing to serve this community and grow as Prince George grows."

About Make Space Capital Partners

The Fund was formed in the summer of 2019 and is focused on investments in storage assets including self-storage properties, containerized portable storage and flex storage. Its objective is to build a diversified portfolio of stabilized storage assets with strong growth potential operating in attractive markets across Canada.

The Fund is tracking well with 5 storage properties acquired, along with 3 development projects that have been identified as potential acquisition targets. The founders also have extensive contacts in the industry for sourcing quality off-market acquisitions.

The Fund is managed by Make Space Inc., a British Columbia-based and Canadian owned self-storage company and the self-storage arm of the Coast Storage group of companies. The executive management team of Make Space Inc. brings over 15 years of experience in self storage, portable fleets, flex storage and logistics.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the Fund's securities.

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