

# BLUEBIRD SELF STORAGE ACQUIRES 5 ALBERTA PROPERTIES FROM STORESMART SELF STORAGE

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CALGARY, ALBERTA, CANADA, March 26, 2021 /EINPresswire.com/ -- BLUEBIRD SELF STORAGE ACQUIRES 5 ALBERTA PROPERTIES FROM STORESMART SELF STORAGE

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Bluebird Self Storage, of Toronto, ON has acquired StoreSmart Self Storage's 5 Alberta locations portfolio in Canmore, Cochrane, Edmonton, Red Deer and Sherwood Park.

"These properties include a range of heated and unheated unit sizes, indoor vehicle storage, and outdoor surface parking for vehicles and RVs. This transaction adds 362,000 square feet of storage to our portfolio, making Bluebird the fourth largest self-storage provider in the province," said Bluebird Managing Partner and Head of Development, Jamie Bennett.

61 Broadway Boulevard, Sherwood Park, AB

110 Bow Meadows Crescent, Canmore, AB



Bluebird Self-Storage



61 Broadway Boulevard, Sherwood Park, AB

“Bluebird already manages stores in Alberta which with this acquisition, gives us a leadership position in the province, based on our experience and local area knowledge. We have implemented best practices in this market which has tremendous variability in operators,” he added.

“Finding an opportunity like this one, where the assets have been severely undermanaged is rare,” Bennett said.

“With this and other recent acquisitions in Nova Scotia and in the Greater Toronto Area, we expect to provide long-term value to our investors with our proven business practices. Management turnarounds form the basis of Bluebird’s acquisition strategy on these assets and other opportunities across Canada.”



110 Bow Meadows Crescent, Canmore, AB

Reade DeCurtins, Bluebird Self- Storage’s Co-Founder and Real Estate Director based in Calgary, believes the Alberta market is fertile ground for the company’s growth. “Our footprint is rapidly expanding in Western Canada and we’re bullish by what we see ahead. Storage rates in select Alberta markets match those of other major metropolitan markets in Canada and we are encouraged to see our coast-to-coast acquisition strategy materializing. We’re focused to become Canada’s most recognized, premium self-storage brand. This transaction in Alberta takes our capital outlay to nearly \$200 million since December 2020. Moving aggressively, we are seeking management and acquisition opportunities in British Columbia.”

On the Alberta transaction, Harrison Street Real Estate Capital, LLC of Chicago, Ill is the JV Partner; CWB Financial Group of Edmonton, AB is the lender.

Bennet added, “Jason Koonin, Bluebird Storage Management’s CEO has assembled a strong team to accelerate income growth for this portfolio. “Bluebird has experienced leadership in place focused on superior customer service, revenue management and digital marketing. We believe we provide the best customer experience in the industry, hands down,” Koonin said.

The Alberta acquisition follows Bluebird’s recent \$16.3 million acquisition of two Premiere Self Storage facilities in Dartmouth and Truro, Nova Scotia. In Q4 2020, the company announced an \$81 million recapitalization of three self-storage facilities in the Greater Toronto Area as well as creating a company to handle third part storage management for owners across Canada. Jason Koonin, CFA was appointed CEO of Bluebird Storage Management ULC ([bluebirdstoragemanagement.ca](http://bluebirdstoragemanagement.ca)).

#### ABOUT BLUEBIRD SELF STORAGE ([www.bluebirdstorage.ca](http://www.bluebirdstorage.ca))

Bluebird Self Storage, headquartered in Toronto, ON delivers the premier self-storage experience in Canada. Its facilities are designed for security and safety, built to give customers peace of mind. Bluebird's full range of unit sizes feature true climate control, with multiple security cameras, bright lighting and personal access codes to protect belongings. Bluebird Self Storage has no long-term contracts; leases are month-to-month, so customers can store as long as needed. Bluebird also carries moving and packing supplies. Bluebird has created a differentiated, better self-storage experience. When you store with Bluebird, we recognize - It's Not Just Your Stuff, It's Your Life.TM Ne

#### ABOUT HARRISON STREET ([www.harrisonst.com](http://www.harrisonst.com))

Harrison Street is one of the leading investment management firms exclusively focused on alternative real assets. Since inception in 2005, the firm has created a series of differentiated investment solutions focused on demographic-driven, needs-based assets. The firm has invested across senior housing, student housing, healthcare delivery, life sciences and storage real estate as well as social and utility infrastructure. Headquartered in Chicago, with offices in London and Toronto, the firm has more than 190-employees and approximately \$32 billion in assets under management. Clients of the firm include a global institutional investor base domiciled in North America, Europe, Middle East, Asia and Latin America. Harrison Street has been awarded Best Places to Work by Pensions & Investments for the last seven consecutive years and was named 2020 Global and North American Alternatives Investor of the Year by PERE.

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#### NEWS MEDIA CONTACT

David Eisenstadt

tcgpr

deisenstadt@tcgpr.com Cel: 416-561-5751

OR:

Jason Koonin, CEO

Bluebird Storage Management

jason.koonin@bluebirdstorage.ca

David Eisenstadt

tcgpr - The Communications Group Inc.

+1 416-413-1955

[email us here](#)

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