

StoreSmart Self-Storage Sells Five-Facility Self-Storage Portfolio to Bluebird Self-Storage

CALGARY, ALBERTA, CANADA, May 20, 2021 /EINPresswire.com/ -- StoreSmart Self-Storage is pleased to announce the private asset sale of its five-facility self-storage portfolio to Bluebird Core Associates Inc. in an all-cash deal that closed on March 19, 2021.



The exceptional purchase price and cap rate achieved are representative of the quality of the portfolio and of our team of shareholders, board, and management.”

Kim Sterling, President & COO

Ms. Kim Sterling, President & Chief Operating Officer said of the sale, “The board and shareholders are very pleased with the transaction. The exceptional purchase price and cap rate achieved are representative of the quality of the portfolio and of our team of shareholders, board, and management.”

The portfolio included 310,588 square feet of net rentable area, with locations in Canmore, Cochrane, Red Deer, Edmonton, and Sherwood Park, Alberta. In addition to self-

storage and self-storage-related revenues, the properties had well-developed ancillary revenue streams from billboard leases, cell tower leases, U-Haul operations, and the sale of boxes and moving supplies.

“It was an outstanding exit opportunity for the shareholders, as the buyer was expanding into Western Canada and actively pursuing a larger foothold in Alberta. We have truly enjoyed serving these communities, and wish to thank our customers, employees, vendors, and contractors for their support over the years.” Ms. Sterling added.

Based in Calgary and founded in 2006, StoreSmart Self-Storage developed and opened its first location in 2007, subsequently pursuing strategic growth opportunities via expansion and acquisition.

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