

# Hearthfire Holdings and Atomic Storage Group Announce Strategic Partnership

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[Hearthfire Capital](#) and [Hearthfire Self Storage](#), a real estate private equity firm and self storage division of Hearthfire Holdings, and [Atomic Storage Group](#), a national full-service

self-storage management company, announce the formation of a strategic partnership today. The companies share a long-term strategy focused on scaling a diversified portfolio of self-storage assets across the Midwest and East Coast of the United States in secondary and tertiary market locations.



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*Sergio Altomare, CEO,  
Hearthfire Capital*

The framework for this strategic partnership was established in late 2021, with the \$9.850M acquisition of a four-property portfolio in Indiana, totaling 1,048 units and 164,015 NRSF. With this announcement, Atomic Storage Group will assume management of Hearthfire Capital's existing portfolio of properties in Pennsylvania. Momentum continues to build with the recent closing of an acquisition-expansion in Illinois, totaling 204 units and 31,000 NRSF plus expansion of 250 units and 34,000 NRSF, as well as a vibrant acquisition pipeline.

"As we have continued to capitalize on the excellent market

position that self storage offers in expanding and contracting economic markets cycles to outperform other real estate asset classes, partnering with a premier property management firm is critical to meet the great returns our investors have come to expect from Hearthfire Capital. In the time we have joined forces with Atomic Storage Group, we have seen firsthand their operating model and how great of a leadership team Rick and Magen are in optimizing the Hearthfire Self Storage brand, store performance, and customer satisfaction. This strategic partnership enables us to continue to focus on capital management, acquisitions, and asset management to build a portfolio of properties to position our companies and investors to scale faster and drive excellent returns for years to come." - Sergio Altomare, CEO, Hearthfire Capital

Hearthfire Capital will leverage Atomic Storage Group's extensive experience investing in real estate asset classes in the Northeastern US. As a full-service self-storage management company, Atomic Storage Group brings a vertically integrated tech stack to the partnership, including call center services, established acquisition and development resources, and comprehensive property management capabilities.

"We are excited to partner and build the Hearthfire Capital and Hearthfire Self Storage brands. With our shared values of working hard and targeting strong assets that will provide a stable return for investors, this partnership is a prime example of why Atomic Storage Group was created. We aim to work with sponsors who have a strong track record and plans for growth. Hearthfire is a perfect example of grit, focus on execution, and understanding that leveraging technology and experience is the best path to wealth." - Magen Smith, Co-Founder, Atomic Storage Group

Hearthfire and Atomic are aligned in offering their self-storage customers a seamless experience of accessing high-quality and trusted storage solutions. More broadly, this alignment of strategic vision and operational execution will also deliver strong returns to their respective stakeholders.

#### About Hearthfire Capital

Hearthfire Capital is a division of Hearthfire Holdings, a real estate investment private equity firm headquartered in Pennsylvania and founded by Sergio and Corinn Altomare in 2012. With the ethos, "Building wealth is a game best played together," the team's experience spans acquisitions, development, operations, and management across residential and commercial asset classes. Prior to embarking into self storage, the company took six multifamily syndications through the full lifecycle from acquisition to disposition, delivering average investor returns of 20%+ IRR. Current assets under management total \$45 million. From its origins in multifamily syndication and property management, Hearthfire has expanded into self storage acquisitions, property construction, and RV rentals.

Hearthfire Capital seeks to deliver strong investment returns to its investors through acquiring self-storage properties with value-add potential, including maximizing management, optimizing tech stack, expansion and development opportunities. The Hearthfire team achieves these value-add opportunities through tight integration, quality, and speed in execution.

Contact [investors@hfireholdings.com](mailto:investors@hfireholdings.com), or visit <https://hfirecapital.com/>.

#### About Atomic Storage Group

Atomic Storage Group, whose motto is, "It is often the small things no one sees, that results in the big things everyone wants," is a full-service self storage management company, headquartered in Chattanooga, TN and founded in 2019 by Rick Beal and Magen Smith. They have years of experience acquiring, developing, leasing, and managing self-storage properties with a specialty in ground-up or conversion developments. Beal and Smith are current or past self-storage owners, and are highly sought out for their wide experience in the self-storage

industry - as speakers, writers for industry trade publications, and trusted sources for their experience and perspective on self-storage investment opportunities and operations. Prior to founding Atomic Storage Group, Rick Beal developed and managed Class A properties in Salt Lake City, Utah, and Washington. Magen Smith, CPA developed and managed multiple conversions in the South, along with building a consulting firm focused on operational audits in the self storage industry.

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