DXD Capital Announces Grand Opening of New Class-A Self-Storage Facility in Richmond, Virginia

DXD Capital opens a Class-A, 890-unit self-storage facility in Richmond, VA, the third and final property in its partnership with Mar-Gulf and MDI Capital.



DXD Capital's newest climate-controlled self-storage facility located at 615 Mitchell St. in Richmond, VA.

RICHMOND, VA, UNITED STATES, September 15, 2026 / EINPresswire.com/ -- DXD Capital, a data-driven private equity firm specializing in Class-A self-storage development, announced the grand opening of its newest climate-controlled self-storage facility. The property is located at 615 Mitchell Street in Richmond, VA.

The 105,900 sq. ft., three-story facility offers 890 climate-controlled units and will be professionally managed by Extra Space Storage, the nation's largest self-storage operator, ensuring a best-in-class customer experience. Built on a 3-acre site, the facility was constructed by Evans Construction Inc., with design completed by SAA Architects, Inc., and features three levels of drive-up access, a rare convenience in multi-story self-storage design.

> The Richmond facility rounds out this partnership exactly as we envisioned it. Three distinct markets, three tailored solutions, and one consistent standard of execution."
>
> *Scott Hughes, Managing Director of Construction*

"Richmond rounds out this partnership exactly as we envisioned it. Three distinct markets, three tailored solutions, and one consistent standard of execution," said Scott Hughes, Managing Director of Construction at DXD Capital. "This project allowed us to deliver the market's first ground-up, purpose-built Class-A storage facility since 2018, in one of the fastest-growing corridors in the city."

The new storage facility sits at the heart of the city's residential and commercial boom along Chamberlayne Parkway, adjacent to the Diamond District, a 67-acre transformation already underway anchored by CarMax Park, Richmond's new minor league baseball stadium, and slated to grow into an 8-million-square-foot entertainment, residential, and retail district. The site's location, less than a mile from Virginia Commonwealth University and Virginia Union University, with a combined enrollment of over 30,000 students, offers students a convenient, secure storage option each spring and fall.



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This is the third and final facility in a three-property portfolio that broke ground in the summer of 2025 in a strategic partnership with Mar-Gulf Management Inc. ("Mar-Gulf") and MDI Capital, LLC ("MDI"), the international real estate subsidiaries of Kuwait Financial Centre ("Markaz"). The first two facilities, located in Georgetown, TX, and Sarasota, FL, opened in April and June 2026, respectively.

ABOUT KUWAIT FINANCIAL CENTRE "MARKAZ"
Established in 1974, Kuwait Financial Centre K.P.S.C. “Markaz” is one of the leading asset management and investment banking institutions in the MENA region with total assets under management of over KD 1.44 billion (USD 4.67 billion) as of 31 March 2025. Markaz was listed on the Boursa Kuwait in 1997. Over the years, Markaz has pioneered innovation by creating new investment channels. These channels have unique characteristics and have helped Markaz broaden investors’ horizons. Examples include Mumtaz (the first domestic mutual fund), MREF (the first real estate investment fund in Kuwait), Forsa Financial Fund (the first options market maker in the GCC since 2005), and the GCC Momentum Fund (the first passive fund of its kind in Kuwait and across the GCC that follows the momentum methodology), all conceptualized, established, and managed by Markaz.

About DXD Capital
DXD Capital is a data-driven real estate private equity firm solely focused on the self storage sector. DXD utilizes proprietary tools to evaluate self storage development opportunities across the US, searching for the highest demand/supply imbalances in markets that have high barriers to entry.

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