

Mini-Storage Messenger

THE ORIGINAL VOICE OF THE SELF-STORAGE INDUSTRY

Morningstar Mini-Storage Expands Into Top 20 Largest Storage Facilities Nationwide with New Acquisitions

Posted on April 5, 2012 by admin

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Morningstar Properties, LLC, of Matthews, N.C. is proud to announce they have been ranked in the top 20 of the 100 largest self-storage facilities nationwide. With growing partnerships with Conix, Inc., a Tucson, Arizona based private investment company, and Harrison Street Real Estate Capital LLC of Chicago, Morningstar Properties has expanded its presence both locally to the Carolinas and nationally with new acquisitions.

Already owning or operating storage facilities in North Carolina, South Carolina, Virginia, Georgia, Florida, Ohio, Texas, and Nevada, Morningstar Mini-Storage has recently acquired nine more properties in South Carolina and Georgia in its joint venture with Harrison Street Real Estate Capital LLC. This acquisition totaling over 630,000 SF and 5,000 units has expanded Morningstar's presence in those regions to 14 properties, with an overall square footage of nearly 4 million square feet

These are first-class, well-built properties in markets where we have an existing presence or where we have had a presence in the past. This acquisition strengthens our Southeast footprint and affirms Morningstar as a self storage leader in the Georgia/South Carolina region, says Dave Benson, President of Morningstar Properties, LLC.

In addition to their new acquisitions, Morningstar has been selected to manage five self storage facilities in North Carolina acquired by Conix. The facilities expand Morningstar's presence to 10 stores in the Charlotte area and two stores in Hickory with nearly 300,000 square feet of new self storage.

All of these state-of-the-art stores include both standard and climate controlled units and offer amenities including RV and boat parking, and office space for lease. The facilities offer a full range of unit sizes, heated and cooled units, moving van accessibility, on-site management and truck rentals. Drive-up units offer added convenience to customers as they move their goods in and out of storage. Payments can be made online via the company website, and new customers have free use of a moving truck upon move in.

About Morningstar Properties, LLC

Morningstar is a vertically integrated developer, builder and operator of specialty real estate types across the Southeast. Since its 1981 founding in Matthews, N.C., Morningstar has been a premier developer of modern, high-quality storage properties in the Southeast. The company currently owns or operates 64 self storage facilities totaling almost 4 million square feet with Harrison Street. The company has won numerous awards for its high-quality storage facilities, and is consistently recognized as an industry innovator. See more about Morningstar at www.mstarproperties.com, www.morningstarmarinas.com and www.morningstarstorage.com.

About Harrison Street Real Estate Capital

Harrison Street Real Estate Capital LLC, is a Chicago-based real estate private equity firm, founded in 2005 that has over \$3.5 billion in assets under management through private equity funds and public securities products. The private funds focus exclusively on the Education, Healthcare and Storage segments of the US real estate market. The firm currently owns approximately \$3.2 billion in real estate assets including over 21,000 student housing beds, more than 5,900 senior housing/assisted living units, over 1.2 million square feet of medical office space, more than 71,000 self storage units, and over 4,600 dry & wet boat storage slips. With this acquisition Harrison Street has now assembled a storage portfolio of over 110 properties in 19 states. Additionally, Harrison Street Securities LLC currently manages over \$450 million in REIT securities through three, distinct long only product offerings. Harrison Street's 46 person team is located in Chicago. For more information, visit www.harrisonst.com.

About Conix, Inc.

Conix is a private investment company which acquires REO and NPL from banks and financial institutions across the country, with particular interest in single-family residential, multifamily residential and self-storage assets. We have completed more than 55 bank-direct acquisitions; deploying over \$200MM of capital since Q4 2008. In addition to building proprietary software for asset management and special servicing, Conix has also developed software which examines financial performance for each bank in the country versus its direct peers. For more information, visit www.conixinc.com.

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