

Spartan Acquires \$200 Million in Self-Storage Assets

Spartan Investment Group acquired its 38th facility, bringing its total portfolio to over 50 facilities spread across WA, OR, CO, TX, AR, WI, TN, GA, and FL.

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[Investment Group](#) acquired its 38th facility in 2021, bringing its total portfolio to over 50 facilities spread across WA, OR, CO, TX, AR, WI, TN, GA,

and FL. Spartan has executed its plan to expand its FreeUp Storage national brand across the United States, bringing elevated brand standards and serving storage needs in high-demand growth markets. In 2022, Spartan plans to add \$500 million in new assets in its quest to build a \$1B dollar portfolio branded under its FreeUp Storage national brand.



"The strength of our team has enabled Spartan to deliver high-quality investment opportunities to its investors which has fueled the growth of the portfolio and the FreeUp Storage national brand", said Chief Investment Officer, Ryan Gibson.

In Q4, Spartan significantly expanded its footprint in Texas with the acquisition of eighteen self-storage facilities totaling 742,285 square feet. The facilities are in Dallas-Fort Worth and East Texas. The acquisition brings FreeUp Storage's footprint in Texas to 1,514,406 square feet and 11,265 units.

"The location, value-add opportunities, and ability to expand were the determining factors in closing the acquisition", Spartan Investment Group's CEO Scott Lewis shared in prepared remarks.

Over 1.3 million people have moved to DFW over the past 10 years fueling demand for storage. Texas, and specifically DFW, have seen extraordinarily high volumes of new population growth due in part to the suburbanization trends that have been playing out across the country.

Spartan's Dallas-Fort Worth metro acquisition consists of 664,943 net rentable square feet. The

company now owns eighteen facilities in the metro area representing 1,218,466 rentable square feet across 8,441 units. All the newly acquired properties include climate-controlled units, storage spaces with drive-up access, and RV and boat storage.

The east Texas acquisition consists of three facilities and two satellite locations in Tyler, TX. Spartan's FreeUp Storage is now one of the largest operators in east Texas enabling the opportunity to achieve operational efficiencies and streamline the performance of the portfolio. Spartan's footprint in east Texas consists of 436,798 square feet and 3,718 units.

In 2021, the company closed on \$200 million in acquisitions throughout Texas, Georgia, Tennessee, Wisconsin, Oregon, and Colorado.

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Ryan Gibson
Spartan Investment Group
+1 202-696-5112

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