

Andover Properties Acquires Self Storage Facility in Argyle, Texas

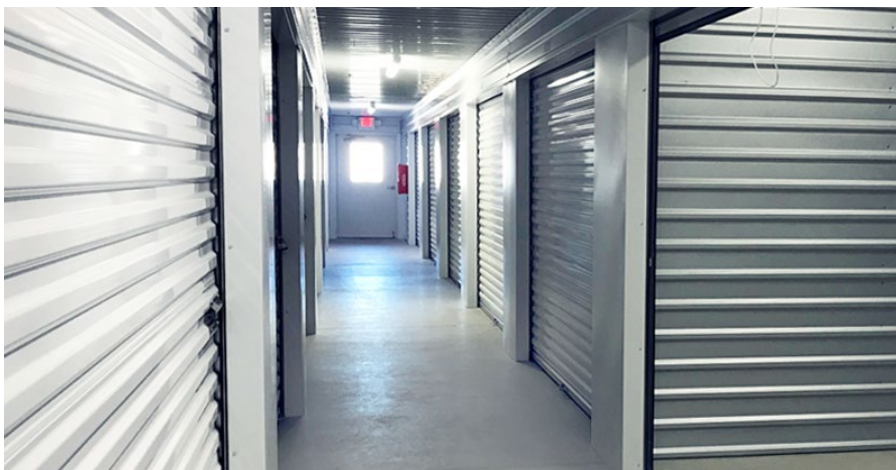
Andover Properties (dba Storage King USA) has recently acquired a 197,000 SF self storage facility in Argyle, TX. The property offers drive-up and climate-controlled self storage, flex space, covered and enclosed RV parking, and open parking. The recently built, Class A facility offers gated entry, 24/7 security camera monitoring, wide concrete driveways, and LED lighting.

“We are excited to acquire our sixteenth asset in the DFW area,” said Brian Cohen, Andover’s President and CEO. “In Argyle specifically, the population is expected to grow at 3% annually over the next five years, and the residential development pipeline is strong which bodes well for further self storage demand.”

Michael Wachsman, Andover’s Director of Acquisitions, adds “The property spans 22 acres and an important component of our business plan will be the continued expansion of this asset. The property has already been expanded twice, and has quickly stabilized each phase.”

The Storage King USA portfolio now totals 129 facilities in 16 states across the country.





About Andover Properties, LLC

Andover Properties, LLC is an investment firm that owns, operates, and develops commercial property throughout the United States. The firm focuses on self storage, RV, car wash, retail, and industrial assets. We are one of the largest private

owner-operators of self storage facilities in the United States. Our current portfolio totals 9.9 million rentable square feet across 129 facilities in 16 states and operates under our Storage King USA brand (<https://www.storagekingusa.com>).

We are a best-in-class, vertically-integrated, owner-operator with entrepreneurial spirit and expertise in acquisitions, development, capital markets, investment structuring, property management, and asset management. Our senior leaders have over 200 years of combined real estate experience and our investors and partners include global institutional investors and high net worth individuals.

Andover was founded in 2003 by Brian and William Cohen and is headquartered in New York City with offices in Miami and San Francisco.