



### **Morningstar Mini-Storage Opens Newest Charlotte-Area Facility In Indian Trail**

INDIAN TRAIL, N.C., October 23, 2008 -- Morningstar Mini-Storage is pleased to announce the opening of its newest storage facility in Indian Trail, N.C., a suburb of Charlotte, N.C. To celebrate its entrée to Indian Trail, Morningstar Mini-Storage is offering free rent until 2009 at the Indian Trail location. More information about the free rent offer is available by contacting the facility at 704-588-3006 or [indiantrail@morningstarstorage.com](mailto:indiantrail@morningstarstorage.com).

The 3.88-acre property is located at 5530 West Hwy 74, in Indian Trail. It features an 89,650 gross-square-foot, three-story, pre-cast concrete building with two large elevators and a loading dock. The building houses 580 self-storage units in 68,550 rentable square feet. A full 88 percent of the storage units, available in sizes from 5'x5' to 20'x50', are climate controlled, and there are 18 covered boat and RV spaces.

Commercial clients will appreciate the availability of large business units, wider driveways that accommodate large trucks with wide turning radiuses, free Wi-Fi and a conference area.

Morningstar Mini-Storage offers a variety of additional services to facilitate customers' operations. A digital security system allows customers secure access to their storage units 24 hours a day, seven days a week. The large retail office offers packing supplies and boxes and will accept customer deliveries during business hours. New customers have free use of a truck on move in.

"We are thrilled to be joining the growing Indian Trail community and look forward to helping fulfill our business and individual customers' needs for secure, state of the art self storage for their valued possessions," said Dave Benson, President of Morningstar Properties, LLC . "As a company that was founded in Matthews, N.C. more than 27 years ago, we are proud that we are still growing and contributing to the growth in the Charlotte region."

Morningstar Mini-Storage of Indian Trail is owned by Morningstar Properties, LLC, of Matthews, N.C. in its joint venture (HSRE-MSTAR III, LLC) with Harrison Street Real Estate Capital, LLC, of Chicago. The

Indian Trail project was designed by architectural firm Overcash Demmitt; Edifice Construction was the general contractor; and Arcadis provided civil engineering services.

#### 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 developed and operated over 70 self-storage projects totaling almost six million square feet in area and is the premier developer of modern, high-quality storage properties in the Carolinas. In 2006 Morningstar sold its interest in 47 properties to Public Storage. Since then, the company has developed and acquired 26 self storage facilities totaling over 2 million square feet. The company has a diversified portfolio, also owning and managing 8 marinas in the mid Atlantic and Southeast, 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](http://www.mstarproperties.com).

#### About Harrison Street Real Estate Capital

HSRE's model is to provide equity capital at the property level to developers and operators in the healthcare, education and storage sectors of the real estate market. These sectors principally include self-storage, marinas, student housing, senior housing / assisted living, medical office/healthcare and related parking. Harrison's inaugural fund closed in May 2007, and has invested and committed equity to over \$700 M in projects. The second fund was closed in July 2008, at approximately \$430 million in equity with buying power of more than 1.7 billion. For more information, visit [www.harrisonst.com](http://www.harrisonst.com).

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