

**Press release for National/Trade media**

**Subject Line: Morningstar Mini-Storage Acquires Savannah Self Storage Facility**

**E-mail message body:**



**HARRISON STREET** | *Real Estate Capital*

### **Morningstar Mini-Storage Acquires Storage Facility in Savannah, GA**

CHARLOTTE, N.C., November 3, 2010 -- Morningstar Properties, LLC, of Matthews, N.C. in a joint venture with Harrison Street Real Estate Capital LLC, of Chicago, announces that it has acquired a self storage facility in Savannah, G.A. This acquisition expands Morningstar's presence in the Georgia/South Carolina region to 7 properties. Morningstar currently owns and operates four properties in Hilton Head, S.C., one in Summerville, S.C., and one in Alpharetta, G.A.

The acquired facility is situated on Largo Drive, located just off Abercorn Street, a main commercial corridor through the city. Totalling 61,280 RSF and 417 units, a full 44 percent of the facility's storage units are climate controlled. The site features a two story retail office, a digitally operated gate, and drive-up units for added convenience to tenants as they move their goods in and out of storage.

The store will be re-branded as Morningstar Mini-Storage, and will offer a variety of additional services to facilitate customers' needs. A digital security system will allow tenants 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 moving truck upon move in.

"We are excited to introduce Morningstar Mini-Storage to the Savannah market," said Dave Benson, President of Morningstar Properties, LLC. "The market offers a booming port, stabilized manufacturing and a strong military presence that have led to a growing economy even in these difficult times."

“The new facility joins two Morningstar Marinas properties in the region –Bahia Bleu located in Thunderbolt (Savannah area), G.A. and Golden Isles located in St. Simons Island, G.A.,” Benson continued. “This acquisition is a welcomed addition to the Morningstar family and a great opportunity for us to build our brand in the Georgia/South Carolina region.”

Morningstar Marinas is a chain of premier marine properties throughout the mid-Atlantic and southeastern United States. Information is available about Morningstar Marinas at [www.morningstarmarinas.com](http://www.morningstarmarinas.com) and about Morningstar Mini-Storage at [www.morningstarstorage.com](http://www.morningstarstorage.com).

#### About Morningstar Properties, LLC

Morningstar is a vertically integrated developer, builder and operator of specialty real estate across the Southeast. Since its 1981 founding in Matthews, N.C., Morningstar has developed and operated over 100 self-storage projects totaling almost nine million square feet in area and is the premier developer of modern, high-quality storage properties in the Southeast. The company currently owns or operates 48 self-storage facilities totaling over 2.5 million square feet and 10 marinas in the mid-Atlantic and Southeast. Morningstar 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), [www.morningstarstorage.com](http://www.morningstarstorage.com) and [www.morningstarmarinas.com](http://www.morningstarmarinas.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. Harrison Street on behalf of Harrison Street Real Estate Partners I, LP and Harrison Street Real Estate Partners II, LP has acquired or is in the process of developing 182 properties worth greater than \$2.1 billion. As of October 2010, HSRE has acquired or has under development throughout 26 states in the U.S. in excess of 4,000 senior housing units, 60,900 storage units, 15,000 student housing beds, 2,800 dry and wet boat storage and 855,000 SF of medical office space. For more information, visit [www.harrisonst.com](http://www.harrisonst.com).

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