

NEWS RELEASES

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Husch Blackwell Represents National Storage Affiliates in \$1.3 Billion Portfolio Acquisition

DEAL BELIEVED TO BE FOURTH-LARGEST M&A EVER IN SELF STORAGE INDUSTRY

Husch Blackwell represented National Storage Affiliates Trust (NSA) in a \$1.3 billion transaction to acquire a 112-property portfolio containing approximately 8.7 million rentable square feet configured into over 68,000 storage units. Comprising properties that span 17 states and Puerto Rico, the portfolio was formerly owned by Simply Self Storage, a portfolio company managed by Brookfield Asset Management. The transaction, announced earlier this summer, closed last week.

NSA acquired the portfolio via its participation in a joint venture formed with a strategic institutional investor. Headquartered in Greenwood Village, Colorado, NSA is a real estate investment trust focused on the ownership, operation and acquisition of self storage properties located within the top 100 metropolitan statistical areas throughout the United States.

“Our commercial real estate investment team has been highly successful in developing an effective process to manage legal work for large multi-market portfolio transactions,” said Jennifer Haynes, one of Husch Blackwell’s lead lawyers on the transaction. “The fact that this transaction closed less than two months after its announcement demonstrates the efficiency of our approach.”

The Husch Blackwell team was led by Kevin Kelley, Jennifer Haynes, and Steve Barrett.