

Harrison St acquires Texas self storage portfolio

The Chicago-based firm has bought a nine-property portfolio, totaling 536,000-sq-ft of space. No financial details were disclosed but the deal was originally marketed for \$71m.

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Harrison Street Real Estate Capital has bought a nine-property self storage portfolio in Texas, originally marketed for \$71 million.

The Chicago-based real estate firm said the properties would be managed by its operating partner Morningstar Properties. Five of the self-storage properties are located in Houston, with the remaining buildings in San Antonio, Austin, Plano and Dallas.

Harrison Street said the deal now made it one of the 10 largest self storage owners in the US, with 74 properties in 16 states. The latest portfolio comprised 536,000-square-feet of space and 5,300 units. The units will be rebranded Morningstar Mini-Storage.

Harrison Street declined to comment on financial details, but people familiar with the matter said the deal had originally been marketed by HFF for \$71 million.