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## **Neville and Malagisi of SVN broker \$900,000 storage facility sale**

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Connie Neville, J.D.,  
SVN National Self Storage Product Council

Nick Malagisi, SIOR,  
SVN National Self Storage Product Council

East Bridgewater, MA Connie Neville, J.D. and Nick Malagisi, SIOR of the SVN National Self Storage Product Council brokered the \$900,000 sale of the U-Store It self storage business and the real property located at 15 Whitman St. This was the sale of a long-established self storage facility developed by a local operator in 1985 as an adaptive reuse project within an old, multi-story mill

building.

The property consists of 246 self storage rental units and 19,085 net rentable s/f in an 80,000 s/f building situated on 8.17 acres.

There is upside potential for the buyer to expand the self storage operations and to work with the town to realize the buildings' full potential by exploring all options for future uses. The Commonwealth of Massachusetts is in the process of removing the dam on the property over the Satucket River to improve environmental conditions and wildlife habitats. This was an all-cash transaction between a local buyer and seller.

SVN is one of the only commercial real estate firms that markets all of its properties to the entire brokerage and investment community.

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