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Marcus & Millichap arranges sale of 92,275 s/f self-storage portfolio

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Portland, ME Marcus & Millichap sold the JMC Self-Storage portfolio, a 92,275 s/f self-storage portfolio located throughout southern Maine, according to Grant Fitzgerald, regional manager of the firm's Columbus office.

Nathan Coe, Brett Hatcher, and Gabriel Coe, investment specialists in Marcus & Millichap's Columbus office, had the exclusive listing to market the property on behalf of the seller, a limited

liability company. James Koury, Maine broker of record, assisted in closing this transaction.

The JMC portfolio is located throughout southern Maine, with three of the four sites within 20 miles of the Portland area. These facilities have 793 total combined units, totaling 92,275 net rentable s/f. They are all stable, cash-flowing facilities.

Coe, the lead agent on this transaction, said, "We are very excited to announce the closing of a four property self-storage portfolio in Southern Maine. These properties sold at a very high price per square foot level compared to where self-storage typically trades at in Maine."

This was a testament to the quality of the assets and the overall strength of the self-storage market currently. The buyers and sellers were both great to work with and it was a smooth process all around. The buyers are obtaining a very highly occupied portfolio with a lot of upside."

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