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Marcus & Millichap arranges sale of 198-unit self-storage property

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Nantucket, MA Marcus & Millichap has completed the sale of Old South Self Storage, a 198-unit self-storage property.

“We’re pleased to announce the successful sale of this one-of-a-kind self-storage property on Nantucket Island, a rare gem in the competitive storage market,” said Michael Palladino, associate. “This unique asset, with its prime location and strong potential for growth, drew significant interest from both local and regional buyers, ultimately achieving a favorable deal that met both the seller’s expectations and the buyer’s long-term investment goals. It was a pleasure facilitating this transaction and contributing to the continued development of Nantucket’s unique real estate landscape.”

Palladino, Kevin Bledsoe and Matthew Junkin, investment specialists in Marcus & Millichap's King of Prussia office, had the exclusive listing to market the property. Thomas Shihadeh, broker of record in Massachusetts, assisted in closing the transaction.

Located at 54 Old South Rd., Old South Self Storage offers 198 climate-controlled units spanning 17,344 s/f. Built in 2018, the facility is one of only four storage properties operating on the island and has consistently maintained an occupancy rate of 90% to 100%.

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