

SELF STORAGE



Husch Blackwell's Self Storage team has extensive industry experience that informs our strategic guidance on self storage transactions and litigation. We advise clients on how to minimize risk and maximize results in the acquisition, disposition, development, and financing of self storage facilities, whether a single facility or a large, multistate portfolio.

When issues arise during transactions, we provide practical, creative, and efficient solutions. Our litigators are strong advocates for clients in state and federal courts, arbitrations, and mediations. We handle disputes on contracts, collections, personal injury, and property theft and damage, as well as lessee, commercial tenant, and property manager evictions.

Representative Experience

Represented self storage real estate investment trust (REIT) in its acquisition of a \$630 million, 66-property portfolio spanning 12 states, which was financed by a \$300 million mortgage and mezzanine loan facility. Our team negotiated and closed the portfolio acquisition and related debt financing in a matter of weeks.

Advised self storage REIT on its acquisition of a four-state, 26-property portfolio, including the negotiation of a holdback escrow agreement for the construction of expansion facilities to be completed after closing.

"Husch Blackwell provides relevant, industry-specific guidance when working on our transactions. The firm understands our business objectives and helps us meet those objectives while minimizing our risk."

— Chief Executive
Officer, Self storage
company —

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Advise a publicly traded self storage REIT on the acquisition and disposition of self storage facilities across the United States.

Counseled developer on the financing and structuring of a partnership with an equity investor for the development of six high-quality storage locations in multiple markets.

Resolved existing structural and environmental challenges found within the 500,000 square feet of rentable storage space.

Advised client on navigating entitlement requirements in connection with development of a 90,000-square-foot self storage facility in the Denver area.

Represented owner in acquisition of vacant land and construction financing for development of a self storage facility and, upon completion of development and lease-up, the equity contribution into a self storage REIT.

Supported self storage client in negotiation of restructuring a condominium ownership interest in connection with the acquisition of a self storage facility that also included post-closing construction of a facility and a leaseback.

Negotiated due diligence issues for self storage client related to a residential manufactured home park and single-family homes located on the self storage site.

Represented owner in the acquisition of vacant land and related construction financing in connection with the development of a self storage facility, and upon completion of development and lease-up, the equity contribution into a

self storage REIT.

Supported self storage client in the negotiation of restructuring a condominium ownership interest in connection with the acquisition of a self storage facility that also included post-closing construction of a facility and a leaseback.

Negotiated due diligence issues for self storage client related to a residential manufactured home park and single family homes located on the self storage site.

Represented self storage investor in consolidation of regional self storage operators via contribution of either equity interests or real property interests in more than 200 self storage facilities. The consolidation was done in connection with the creation of a self storage REIT and related initial public offering. Husch Blackwell performed all aspects of due diligence, assisted with corporate organization and negotiated debt financing, including the assumption of CMBS loans, in connection with the roll-up of facilities.

Defended self storage client in personal injury litigation involving claims of brain injury. Successfully negotiated settlement for a fraction of the demand, with third-party contractor paying 80 percent of settlement.

Represent one of the largest publicly traded storage REITs in dispute resolution and litigation involving contracts, collections, personal injury, property damage, and eviction matters.

Advised a self storage operator on premises liability litigation, including cases involving serious injuries and death. In each case, Husch Blackwell successfully enforced the limitation of liability provision included in the self storage operator's contracts by either obtaining partial summary judgment or a favorable settlement. In obtaining partial summary judgment on this issue, Husch Blackwell defeated arguments that such contractual limitation of liability provisions violated public policy and were therefore unenforceable.

Represented self-storage REIT in a refinancing of a portfolio of self-storage properties in California by a life insurance company, addressing complicated California tax issues. Negotiated a structure that was acceptable to all parties, avoided additional taxation, and helped client acquire additional self-storage assets.

Represented self storage REIT in closing two dozen acquisitions across the country in Florida, Indiana, Illinois, Georgia, Alabama, Washington, and California.

Guided National Storage Affiliates in its acquisition of two portfolios, one consisting of 14 properties in Texas for \$115 million and the other consisting of 36 properties located in 8 states for \$280 million. Moved from LOI to closing on both deals in less than three months.

Represented a self-storage REIT in its acquisition of \$2.1 billion in properties over one year.