



LA Self-Storage Operator Rolls into South Gate with Firestone

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Firestone Self-Storage, a 91k sf self-storage facility in the city of South Gate, was acquired for \$8.6 mil (\$95/sf) in an all-cash deal by Nova Development, a Los Angeles-based self-storage operator. The property was sold by Granite Investment Group.

Located at 5951 Firestone Blvd, east of Garfield Ave and the 710 Fwy, the property contains 82 outside RV/Boat parking spaces and was approximately 85 percent occupied at the closing. Firestone Self-Storage is located on a stretch of Firestone Boulevard with a traffic count in excess of 45,000 cars per day. The area of South Gate is a highly built-out, densely populated area of Los Angeles County with a five-mile population exceeding 900,000.

Greg Wells with Grubb & Ellis|BRE Commercial's Self Storage Group represented both the buyer and the seller in the transaction.