

Press release for National/Trade media

Subject Line:

Morningstar Mini-Storage Selected to Manage Houston, TX Facility

E-mail message body:



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CHARLOTTE, N.C., October, 2009 -- Morningstar Properties, LLC, of Matthews, N.C., and its joint venture with 180 Development Services of Phoenix, AZ, is pleased to announce that it has been selected to manage Richey Road Self Storage. The state of the art facility, located at 802 East Richey Road in Houston, opened in 2007, and will be re-branded and operate as [Morningstar Mini-Storage](#).

The facility is located one mile East of I-45 North & Sam's Club in Houston and includes climate and humidity -controlled as well as standard units, many with drive up access. In total the facility houses 709 self-storage units with almost 100,000 SF, and sizes available from 5'x5' to 10'x30'.

The store offers a variety of additional services to facilitate customers' needs, including office/warehouse space. A digital security system allows tenants secure access to their storage units 24 hours a day, seven days a week. The large retail office offers packing supplies and boxes and will accept customer deliveries during business hours. A free truck rental is available for move- in and rental trucks are also offered.

"We are pleased to add this Class A facility to our Houston market, where we now have 12 locations," said Dave Benson, President of Morningstar Properties, LLC. "This store allows us to expand our brand in Texas where the economy remains very strong relative to the rest of the country."

Morningstar Mini-Storage of Richey Road is owned and was developed by an affiliate of Locke Acquisition Group, LLC. "We believe that the Richey Road facility provides the best self storage solutions in its trade area; the Morningstar/180 team's strength in the North Houston market is an excellent fit, added Tony Rider, CFO of Locke."

About Morningstar Properties, LLC

Morningstar is a vertically integrated developer, builder and operator of specialty real estate types across the Southeast. Since its 1981 founding in Matthews, N.C., Morningstar is a premier developer of modern, high-quality storage properties in the Southeast. The company currently owns or operates 46 self storage facilities totaling almost 3 million square feet. The company has won numerous awards for its high-quality storage facilities, and is consistently recognized as an industry innovator. See more about Morningstar at www.mstarproperties.com, www.morningstarmarinas.com and www.morningstarstorage.com.

About 180 Development Services, LLC

Headquartered in Gilbert (Phoenix) AZ, 180 Development Services is an integrated operator and developer of self-storage properties. The group brings many years of experience in real estate development, construction, acquisition and operations of self storage properties. 180 Development currently operates 18 storage properties in 2 states. For more information about 180, visit www.180developmentservices.com.

About Locke Acquisition Group, LLC

Locke Acquisition Group specializes in the acquisition, disposition and development of self storage facilities throughout the continental USA. Since its inception in 1998, Locke Acquisition Group has facilitated the acquisition and disposition of self storage assets valued in excess of \$1 billion.

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