

A black and white photograph of a long, narrow hallway in a self-storage facility. The hallway is lined with rows of metal storage units on both sides. The units have roll-up doors and some have numbers like '3073' and '3072' visible. The perspective is from the end of the hallway, looking down its length.

# CASE STUDY

NAPLES, FL MSA • OVER 81,000 SF • PRICE: \$5,357,000

## SELLER PROFILE

Private, high-net worth investment group

## BUYER PROFILE

Minority owner/  
management company

## PROPERTY PROFILE

Built in 1975 and extensively renovated in 2014. Consists of climate and non-climate units as well as space for RV and Boat storage.

## THE STORY

- Number of bids: 7
- The majority owner had received a direct offer of \$4.7 million from the minority owner, who was also the management company.
- The majority owners had a fiduciary obligation to their investors to maximize the sale price so they engaged SkyView and let the market determine maximum value through SkyView's bidding process.
- The minority partner was ultimately awarded the deal after increasing their original offer by \$637,000.
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## THE RESULTS

Majority owner and their investors netted over \$500,000 more than the original offer.