

# Cushman & Wakefield Arranges \$18.2M Sale of Storage at Anthem

## ☒ *Self-Storage Advisory Group Represents Seller of Newly Built, Class A Facility*

ANTHEM, Arizona – Cushman & Wakefield has arranged the \$18.2 million sale of Storage at Anthem, a 784-unit self-storage facility located in Anthem, Arizona. Brian Fulton, Mike Mele, Luke Elliott, and Devin Beasley of Cushman & Wakefield's Tampa, Florida-based Self-Storage Advisory Group represented the seller, Phoenix-based The Bell Group in partnership with Lockhart Capital ([buildselfstorage.com](http://buildselfstorage.com)), in the transaction. Guardian Storage Centers acquired the property.

The site, located at 39998 North Gavilan Peak Parkway, within the master-planned community of Anthem had the advantage of directly serving the under-supplied storage market. After a successful marketing process, targeting institutional funds, large operators and PE firms, our team received 120 executed NDA's and 6 total offers, ultimately transacting for \$18,200,000 at \$189 per net rentable square feet one year into lease up.

Fulton emphasizes that the client approached The Mele Team to review the feasibility of their storage project in March of 2016. The Team met with the developers and their equity partners, analyzed the proposed site and provided an assessment of the project as well as recommendations. The Mele Team worked with the developers through every stage of the project laying out a strategic plan and vision for how to maximize the value of their asset and achieve the goals they set at the outset of the development.

The Self-Storage Advisory Group at Cushman & Wakefield, led by

Vice Chairman Mike Mele, is a 10-person team of knowledgeable advisors who focus on capital markets investment sales in the self-storage industry, operates internationally and has professionals located in every region of the United States. In 2019, the group represented clients in the disposition of 73 self-storage properties comprising 25,334 units and over 3 million net rentable square feet (NRSF).