

Foothills Self-Storage Sold for \$7.5 Million to be rebranded to Stor-Qwest Self-Storage



4555 N 1st Ave., Tucson, AZ

Bill Alter of Rein & Grosseohme in Phoenix is pleased to announce the sale of Foothills Self Storage located at 4555 N. 1st Avenue in Tucson, Arizona. The sale closed on March 10, 2016 for \$7.5 million, which represents approximately \$120 per square-foot and at a high 5% cap rate.

The property was constructed in 1996 and consisted of about 62,770-square-foot net rentable area in 636 storage units plus a residence/office and a billboard on property with a long term lease. Occupancy at time of closing was about 95%.

The seller in the transaction was a group of investors/developers from Tucson. The property was purchased by The William Warren Group of Santa Monica, CA and will be re-branded as Stor-Qwest Self Storage.

This was Bill Alter's 146th self-storage sale. For more information, contact Alter at 602.315.0771 or Bill@RGcre.com.

To learn more, see [RED Comp #3725](#) and login for additional

information.