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Barker Pacific Group and Artemis Real Estate Partners Fund I Purchases Norco Self-Storage Property

1/16/13



A joint venture of Barker Pacific Group (BPG) and Artemis Real Estate Partners Fund I (Artemis) has acquired Global Self Storage in the Inland Empire city of Norco, and will re-launch the facility under its Storage Solutions brand. The 113.4k sf, seven-building complex sits on 4.12 acres and features 908 storage units along with surface parking for boat and RV storage.

The facility is located at 240 Hidden Valley Pkwy, in Western Riverside County off of Hwy I-15. Approximately 68 percent of the complex is occupied.

"We are excited to add another property to our Storage Solutions portfolio," said Jae Ho, COO of Storage Solutions. "We were attracted to the property's location, high quality construction and amenities for tenants, and the current property management team that will augment the company."

This is the second property acquired as part of Storage Solutions' strategy. The joint venture purchased this property out of receivership in December 2012. They had previously acquired the King Road Self-Storage facility in San Jose in April of 2012 to re-launch the Storage Solutions brand. Storage Solutions is rebuilding its assets portfolio to offer consumers and businesses a variety of self-storage space and supplies at convenient locations throughout California.

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