

4 RIVERS PROPERTY GROUP ACQUIRES SITE IN URBAN FORT LAUDERDALE TO DEVELOP CLASS A CLIMATE-CONTROLLED SELF-STORAGE FACILITY



Charlotte, NC – 4 Rivers Property Group (“4 Rivers”) is pleased to announce that it recently acquired a 3.88 acre site in the rapidly transforming Flagler Village neighborhood immediately north of downtown Fort Lauderdale, FL.

4 Rivers plans to develop a 123,600 NRSF multi-story Class A climate-controlled storage facility on the site, located at the intersection of Progresso Drive and NE 13th Street.

Development is anticipated to commence in 1Q 2025 and deliver approximately 12 months thereafter.

4 Rivers’ investment strategy includes partnering with best-in-class third-party operators for leasing and management at of each of its projects. Extra Space Storage has agreed to lease and manage the project for 4 Rivers once delivered.

“This infill site in a world-class market offers immense potential,” said Hunter Dawkins, a principal at 4 Rivers. “The 4 Rivers team has designed a facility offering a number of size and storage product options that should have broad appeal to the underserved local customer base.”

“4 Rivers is excited to enter the Fort Lauderdale MSA with this transaction and hopes to remain active in the local market for years to come,” said Ryan Downs, a principal at 4 Rivers.

“This site’s compelling combination of surrounding growth, demographics and high barriers made it a uniquely compelling opportunity in our minds,” said Wes McAdams, a principal at 4 Rivers. “We look forward to executing on our development plan in the years ahead.”

4 Rivers anticipates making additional announcements for other upcoming projects in high-growth Sunbelt markets in the coming months, with the intention to build out a high quality and geographically diversified portfolio self storage assets over the coming years.

ABOUT 4 RIVERS PROPERTY GROUP

4 Rivers Property Group is a pure-play self-storage platform focused on the acquisition and development of institutional-quality storage assets in high growth MSAs. 4 Rivers' mission is to identify investment opportunities that we believe offer our clients and partners the most durable and compelling risk-adjusted returns in dynamic capital markets environments. The principals of 4 Rivers Property Group have over 50 years of real estate investing and capital markets experience, having acquired or developed over nearly 20M square feet of commercial real estate with a total capitalization in excess of \$4.0B over their careers.

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