

4 RIVERS PROPERTY GROUP ACQUIRES SITE IN NORTHEAST RALEIGH 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 3.7 acre site in the fast-growing Wake Forest submarket of northeast Raleigh, NC.

4 Rivers plans to develop an 80,000 NRSF multi-story Class A climate-controlled storage facility on the site, located on Jones Dairy Road.

Development is anticipated to commence in 2H 2024 and deliver approximately 12 months thereafter.

4 Rivers intends to partner with best-in-class third-party operators for leasing and management of each of its projects. The management company for this project will be announced at a later date.

“Wake Forest’s value proposition of growth, demographics and barriers to entry attracted us to this particular location,” said Wes McAdams, a principal at 4 Rivers. “4 Rivers is excited to formally enter the Raleigh MSA with this transaction and plans to remain active in the local market for years to come.”

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. www.4riverspg.com

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