

**4 RIVERS PROPERTY GROUP ACQUIRES PRIVATELY-MANAGED SELF STORAGE ASSET IN FAST-GROWING MYRTLE BEACH MARKET, REBRANDS TO EXTRA SPACE STORAGE**

**Charlotte, NC** – 4 Rivers Property Group (“4 Rivers”) is pleased to announce that it recently acquired a recently-constructed existing 47,260 RSF self-storage asset in the fast-growing Myrtle Beach MSA.

As part of its acquisition, 4 Rivers plans to re-brand the facility and operate it as an Extra Space Storage facility going forward.

Located on Whitty Drive with visibility from Myrtle Beach’s primary arterial Highway 501 (50,000 AADT), the infill site benefits from exceptional demographics adjacent to Carolina Forest and surrounded by commercial and residential uses.

The Myrtle Beach population has grown by 45% since 2015 and has been ranked the fastest growing MSA in the United States 3 years in a row by US News & World Report.

“We jumped at the opportunity to acquire a high quality and recently built facility in one of our target growth markets in the Southeast,” said Hunter Dawkins, a principal at 4 Rivers. “Buying at a significant discount to replacement cost and bringing in REIT management to optimize occupancy and revenue management creates significant upside opportunity with great downside protection. We look forward to maximizing the potential value of this asset through active management over our hold period.”

“Myrtle Beach continues to outperform from a growth perspective and with a moderate climate, low cost of living, business friendly regulatory environment and high quality of life value proposition we expect that trend to continue for the foreseeable future,” said Wes McAdams, a principal at 4 Rivers. “We are pleased to be adding another asset to our portfolio in this terrific market.”

“This transaction serves as further proof of concept around 4 Rivers’ institutional-quality approach to generating compelling risk-adjusted returns in the self storage sector,” said Ryan Downs, a principal at 4 Rivers. “While we are already developing new Class A product elsewhere in the market, 4 Rivers is excited

to continue growing our exposure in the Myrtle Beach market by capitalizing on this opportunity to acquire a privately-managed asset at a compelling basis.”

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](http://www.4riverspg.com)

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