



BUSINESS PROPERTY TRUST



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Business Property Trust Acquires Second Carefree Covered RV Storage Property

Nov. 12, 2020 – Carefree Covered RV Storage, a division of Business Property Trust, proudly announces the acquisition of a 23-acre facility in Chandler, Arizona, that will become the largest covered RV site in the state.

RV SuperStorage, as it is currently known, offers 594 covered, enclosed and open-air parking spots, in addition to 53 storage units. It is regarded as a top-quality RV storage facility with wide name recognition in the Phoenix metro area. The high-profile location along Interstate 10 has a volume of over 200,000 cars a day.

Upon acquisition, the property will undergo more than \$4 million in improvements, including the addition of 450 new covered parking stalls, security upgrades and a complete renovation of the office/welcome center.

“We are ecstatic about our newest Carefree Covered acquisition,” said Barry Raber, BPT’s president and chief executive officer. “When done, this will be the largest covered RV storage property in Arizona. We hope to become a destination location for RV storage and are pleased to be building our brand with this opportunity.”

The Chandler site joins its sister property, in Apache Junction, as the second in the Carefree Covered RV Storage portfolio. The new property is located within Lone Butte Development Park, established by the Gila River Indian Community to economically develop the area.

Broker Paul Boyle of Cushman & Wakefield – Phoenix represented Carefree Covered RV Storage in the transaction. M&T Bank provided the acquisition financing.

Carefree Covered RV Storage is seeking additional all-RV storage properties to expand its brand in the Phoenix and Dallas, Texas, metropolitan areas. Visit www.carefreecoveredrvstorage.com or contact Raber directly for more information or to suggest business opportunities.

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Business Property Trust, LLC, is a niche real estate investment firm located in Portland, Oregon. The company, founded in 1999, purchases and operates self-storage through its Bargain Storage brand and covered recreational vehicle parking through Carefree Covered RV Storage.