

# SmartStop Self Storage REIT Completes Merger with Private REIT Affiliate

SmartStop Self Storage REIT Inc., a publicly registered non-traded real estate investment trust, and Strategic Storage Growth Trust II Inc., an affiliated private REIT, have completed their previously announced merger in a \$280 million all-stock transaction.

Storage Growth Trust II merged into a newly formed subsidiary of SmartStop Self Storage REIT, and the combined portfolio will include 152 operating self-storage properties, representing approximately 11.7 million rentable square feet and 102,000 units.

As a result of the merger, SmartStop acquired all of the real estate owned by Strategic Storage Growth Trust II, consisting of 10 operating self-storage facilities located across seven states, an interest in one operating property held through an unconsolidated joint venture with an unaffiliated third party, and two properties in various stages of development.

The total Strategic Storage Growth Trust II operating portfolio, including the operating joint venture property, currently represents approximately 8,500 self-storage units and 900,000 net rentable square feet.

Additionally, SmartStop obtained Strategic Storage Growth Trust II's rights to acquire one parcel of land being developed into a self-storage facility in an unconsolidated joint venture with an unaffiliated third party, and a property located in Southern California.

"We are excited to announce the closing of this transaction for both SmartStop and [Strategic Storage Growth Trust II]

stockholders,” said H. Michael Schwartz, chairman and chief executive officer of SmartStop. “With this merger, the combined companies will be positioned to recognize expense efficiencies and aggregate size and scale for the future. With all of the [Strategic Storage Growth Trust II] properties already branded as SmartStop Self Storage facilities, there has been and will be total continuity of operations throughout the process.”

In late April, SmartStop Self Storage REIT [filed a registration statement](#) with the Securities and Exchange Commission for a proposed underwritten public offering in conjunction with the listing of its common stock on a national securities exchange. The company intends to apply to list its common stock on the New York Stock Exchange under the ticker symbol “SMST.”

SmartStop is a self-managed REIT that oversees a portfolio of 170 properties in 22 states and Ontario, Canada, comprising approximately 115,900 units and 13.2 million rentable square feet. SmartStop and its affiliates own or manage 19 operating self-storage properties in the Greater Toronto Area, which total approximately 16,200 units and 1.7 million rentable square feet.

[Click here to visit The DI Wire directory page.](#)