

SmartStop's Reg D REIT Registers \$1 Billion Public Offering

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Strategic Storage Trust VI Inc., a private real estate investment trust sponsored by an affiliate of SmartStop Self Storage REIT Inc., has registered a \$1 billion public offering, according to a preliminary prospectus filed with the Securities and Exchange Commission.

The REIT's primary strategy is to invest in income-producing and growth self-storage properties and related investments in the United States and Canada. Pacific Oak Capital Markets LLC will serve as the dealer manager of the offering.

Strategic Storage Trust VI plans to offer up to \$1 billion in shares of common stock, consisting of three classes: Class A, Class T, and Class W shares, as well as \$95 million in distribution reinvestment plan shares.

Class A shares will be priced at \$10.33 each and include a 6 percent sales commission and 3 percent dealer manager fee.



Class T shares will be priced at \$10.00 and include a 3 percent sales commission, 3 percent dealer manager fee, and 1 percent stockholder servicing fee paid to the dealer manager.

Class W shares will be priced at \$9.40 each and include a 0.50 percent dealer manager servicing fee.

The minimum permitted purchase is generally \$5,000.

Distribution reinvestment plan shares are expected to be priced at \$9.81 for Class A, \$9.50 for Class T, and \$9.40 for Class W shares.

All suitable investors can choose to purchase Class A or Class T shares, while Class W shares will only be available through certain fee-based programs or registered investment advisers.

Strategic Storage Trust VI registered its \$220 million private placement offering in late February 2021. As of May 21, 2021, the REIT had sold approximately \$10.5 million in, which will eventually be redesignated as Class P shares, the company said.

Last week, the Reg D REIT purchased an approximately 335-unit self-storage facility in Las Vegas for an undisclosed price. Located at 8570 S. Durango Drive, the facility includes approximately 52,200 square feet of rental space, as well as a security system, gated entry, ground floor drive-up units, and interior climate-controlled units. The property was completed in September 2020 and was approximately 19 percent occupied at acquisition.

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Strategic Storage Trust VI owns two properties in the U.S. and a joint venture interest in a development property in Toronto, Ontario. The REIT invests in income producing and growth self-storage facilities and related investments in the United States and Canada.

SmartStop Self Storage REIT is a self-managed REIT that, through its indirect subsidiary SmartStop REIT Advisors LLC, sponsors other self-storage programs. SmartStop has approximately \$1.8 billion of real estate assets under management.

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