

HFF

Holliday Fenoglio Fowler, L.P.

August 22, 2006

Contacts:

JONATHAN S. WOOD

HFF Director
(317) 630-3191
jwood@hfflp.com

MYRA F. MOREN

HFF Director, Marketing
(713) 852-3500
mmoren@hfflp.com

HFF arranges \$12 million refinancing for 12-property Storage Express portfolio in Indiana INDIANAPOLIS, IN – The Indianapolis office of HFF (Holliday Fenoglio Fowler, L.P.) has arranged a \$12 million refinancing for a 12-property Storage Express portfolio with 3,292 self-storage units totaling 401,433 square feet in central and southern Indiana.

HFF director Jon Wood worked exclusively on behalf of Storage Express Holdings IV, LLC to secure the 10-year, fixed-rate loan through a life insurance company lender. The 75% leveraged financing has a 25-year amortization schedule and proceeds will be used to refinance existing loans on the portfolio.

The properties range in size from 114 units to 454 units and in age from 10 years old to 28 years old, although many of the older properties have been expanded in recent years. Properties within the portfolio are located in Hanover, Madison, Salem, Sullivan, Richmond, Jeffersonville, Clarksville, Martinsville and Linton.

“This is our second transaction with Storage Express in the last year. Prior to this financing we arranged financing for nine other self-storage properties in central and southern Indiana,” said Wood.

HFF operates 18 offices nationwide and, in combination with affiliate HFF Securities L.P., is a dominant real estate investment banking firm. HFF offers clients a full range of capital solutions and services including debt, equity, financial advisory, investment sales, note sale advisory and loan servicing. Since 1998, the firm has completed close to \$149 billion in transactions in all markets and property types.

###