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**Leitbox Storage Partners LLC Closes Joint Venture With Top Institutional Investor  
*Establishes Programmatic Investment Opportunity for Leitbox Investors***

**BIRMINGHAM, AL – May 1, 2024** - Leitbox Storage Partners LLC is pleased to announce a joint venture between Leitbox Portfolio Partners Self-Storage Fund II (“LB02”) and one of the largest institutional investors in the world in the recapitalization of a development project located in the Charlottesville, VA area.

This institutional investor was founded in the 1850’s and holds a credit rating superior to the United States of America. Within this programmatic joint venture, the investor will be a 90% owner to Leitbox’s 10%. This joint venture structure presents accretive returns to LB02 investors through an attractive return waterfall and establishes an exciting programmatic investment opportunity for Leitbox investors going forward.

“This is a game-changing relationship for Leitbox and the first of many joint ventures in 2024. We are honored to be chosen as the self-storage partner for such a prestigious investor because of our differentiated approach to self-storage development,” said Bill Leitner, founder and principal of Leitbox Storage Partners LLC. “This is a rare opportunity for our retail investors to invest alongside one of the most reputable investment firms in the world.”

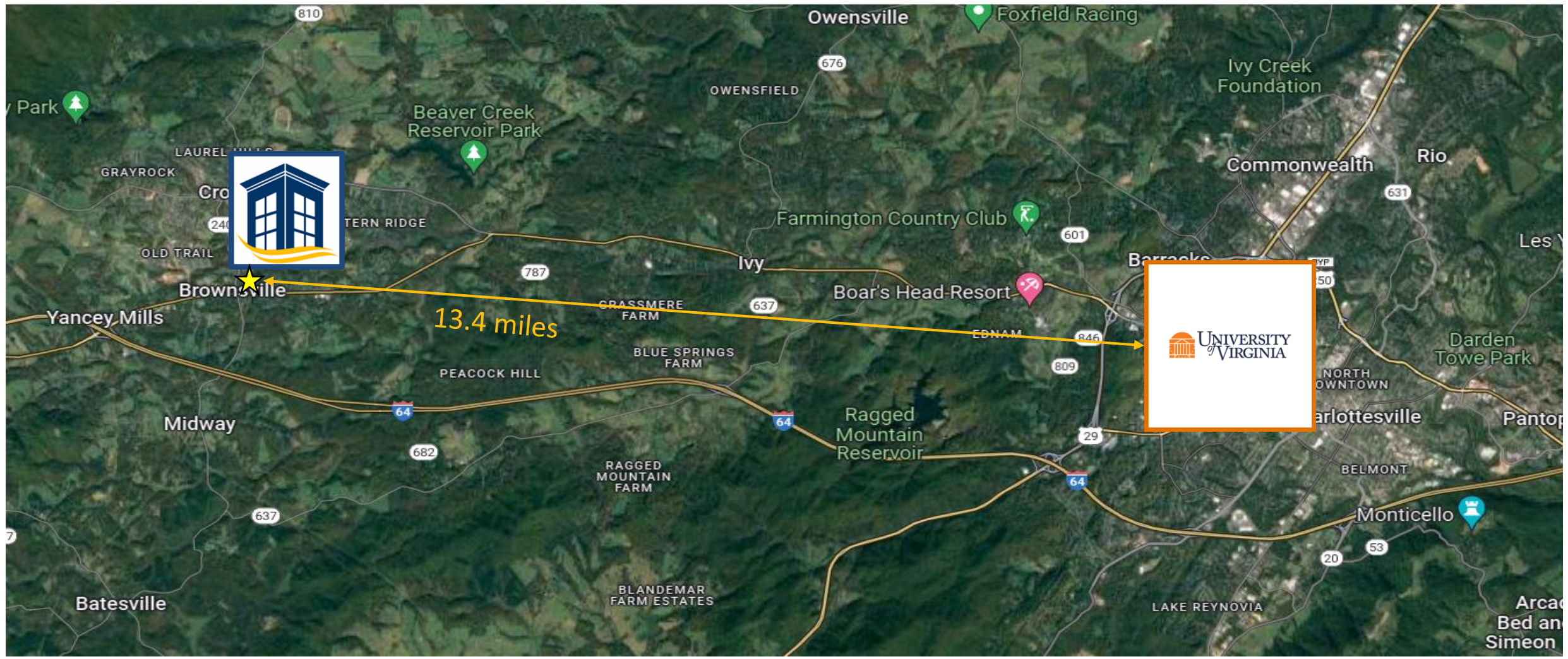
The property in Charlottesville, VA will host Leitbox’s prototype 3-story building with a basement, providing four levels of climate-controlled self-storage as well as minor mixed-use integration. Leitbox’s use of its proprietary site selection technology, deep retail history, and innovative market approach, which encompasses a diverse array of strategies including development, mixed-use development, conversions, and strategic value-add acquisitions, set it apart in the self-storage space.

“We recognize that we are working with an investor who deploys the highest level of due diligence, and we look forward to our investors benefitting from that,” said Leitner. “Our site selection process is just one reason we attracted the partnership of one of largest institutional investors in the world. Leitbox’s strategy is designed around market opportunity and not asset deployment. We leverage our retail history to identify demand and supply anomalies and tailor the opportunity to meet that demand. We feel that west Charlottesville is a perfect example of the sites we continue to look for.”

The greater than 72,000 NRSF facility will contain over 750 units and will offer secure and internal loading and unloading. It will be remotely operated upon opening by Remote Management Solutions (RMS). RMS was recently acquired by Leitbox, adding management and operations of facilities to the company's capabilities. Construction is projected to be completed in April 2025.

### **About Leitbox Storage Partners**

Leitbox Storage Partners ("Leitbox") is a real estate investment company that develops and acquires self-storage (often with mixed use & retail integration) in primary and secondary markets throughout the United States. In addition to programmatic, greenfield development of vertical self-storage, Leitbox utilizes its 30+ year history in the retail and mixed-use sectors to identify and acquire retail, big-box conversion opportunities and income-producing, storage facilities presenting value-add upside potential.



13.4 miles



