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Diamond Point Development LLC to Break Ground on Two Self-Storage Facilities in the 1st Half of 2019; Projected Opening Date Spring 2020

(Marietta, GA – December 12, 2018) – Diamond Point Development LLC (DPD) has recently announced that it will break ground in 1st Half of 2019 on two Class A multi-story, climate-controlled self-storage facilities. The first property, located at 3900 Cascade Road, Atlanta, Georgia 30331, will break ground in March 2019. And the second property, located at Hwy 54 West and Brandywine Blvd Fayetteville, Georgia 30214. For information, contact Jason Sommer, Principal, Diamond Point Development LLC, at 678.640.0505.

“We have worked very hard to find neighborhoods in the Atlanta Metro that are underserved for climate controlled self-storage,” said Sommer. “Currently, there are no climate control self-storage options within 4 miles of the Cascade Road and Kimberly Drive site. Additionally, in Fayetteville, there is population and income growth, but there are no new generation facilities to serve the community.”

“Both Cascade Road and Fayetteville facilities will offer state-of-the-art amenities. At Cascade Road, we will have a conference room, and a variety of business services,” explained Sommer. “And in Fayetteville, we plan to offer automated rental services.”

DPD plans to hire a professional third-party self-storage property management company. Its management will engage with business owners and residents of the community. “We look forward to sponsoring quarterly events to give back to the community, including a Toys for Tots Holiday party, and a Beat Breast Cancer Fall Festival,” stated Sommer.

Cascade Road Self Storage Highlights

- Cascade Self Storage is expected to open Spring 2020;
- Cascade Self Storage will be branded and managed by a national self-storage management company;
- The property is anticipated to consist of more than 700 individual climate-controlled units;
- This self-storage facility will be the newest and highest quality institutional property of its type in the trade area.

Fayetteville Self Storage Highlights

- Fayetteville Self Storage is expected to open Spring 2020;
- Fayetteville Self Storage will be branded and managed by a national self-storage management company;
- The property is anticipated to consist of more than 700 individual climate-controlled units;
- This self-storage facility will be the newest and highest quality institutional property of its type in the trade area.

About Diamond Point Development LLC (DPD)

Diamond Point Development is headed by Jason Sommer and Aaron Sommer, who are both experienced in all facets of commercial real estate; including ground up self-storage development and asset management. Jason and Aaron previously developed Neighborhood Self Storage (NSS) at Old National Highway, in Riverdale, GA. NSS is a 102,000 sq ft Class A self-storage facility. As of April 2018, NSS is approximately 90% occupied. DPD currently has 4 self-storage facilities in Metro Atlanta under development.

About Castle Hill Investors, LLC

Castle Hill Investors, LLC is a New York City based real estate investment management firm. Primarily investing alongside local and product based operators in which it is a shareholder or strategic partner, Castle Hill serves in an asset management role for investors. The firm is presently an owner and investor in market rate and subsidized multifamily properties, having invested in approximately 18,000 multifamily units across the country, and has ownership in two property management companies that collectively manage 60,000 apartments nationwide. Castle Hill is also an owner and investor in the self-storage sector, having invested in over 8,000 self-storage units (including properties Castle Hill partnerships have developed), primarily across the southeast. Robert Stern is Castle Hill's founder and Managing Partner.

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