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Diamond Point Development LLC to Break Ground on Self-Storage Facility in Lithonia, Georgia; Projected Opening Date Fall 2020

(May 3, 2019) – Diamond Point Development LLC (DPD), in partnership with Castle Hill Investors (CHI), recently announced that it will break ground in the second half of 2019 on another metro-Atlanta self-storage project; this site located in Lithonia, Georgia. In addition to this latest venture in Lithonia, DPD's current self-storage projects that are under development in Georgia include: Marietta, Cascade Road, Fayetteville, and East Point. The new Lithonia facility will include multi-story, climate-controlled self-storage as well as non-climate, drive-up self-storage, and rental parking. The property is located at 6434 Covington Highway, Lithonia, GA 30058. The site is more than 5 acres, is on a signaled intersection, and has access from both Covington Highway and Wellborn Road. The building layout will include 132,355 rentable square feet of self-storage. For information, contact Jason Sommer, Principal, Diamond Point Development LLC, at 678.640.0505.

"The multifamily housing growth in this pocket of Dekalb County has created demand for another large self-storage facility," said Jason Sommer. "We are encouraged by the new high-quality development in unincorporated Dekalb County and in the City of Stonecrest." DPD will be hiring a REIT third-party self-storage property management company.

Lithonia Self Storage Highlights

- Lithonia Self Storage is expected to open Fall 2020;
- Lithonia Self Storage will be branded and managed by an REIT self-storage management company;
- The property is anticipated to consist of more than 1,200 individual climate-controlled and non-climate drive up units; 132,355 rentable square feet of self-storage;
- 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. DPD currently has 5 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.

More Information

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