

# 10 Federal Breaks Escrow On Self-Storage Fund, Contracts For 2nd Acquisition

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**10 Federal**  
Jul 21, 2017, 10:33 ET

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RALEIGH, N.C., July 21, 2017 /PRNewswire/ -- 10 Federal announced today that the 10 Federal Self Storage Acquisition Fund 1 broke escrow on July 1, 2017. Through investors originated via CrowdStreet's marketplace and an investment from 10 Federal's principals, the fund has raised \$1,258,000 dollars since commencing fund raising efforts on May 22, 2017. These funds will be deployed to rehab and convert to automated operations for the recently acquired 10 Federal Self Storage - South Point Rd property as well as the next fund acquisitions.

10 Federal also announced that its second fund acquisition is currently under-contract. The facility is located in the Raleigh-Durham-Chapel Hill MSA and shows strong average monthly rental rates with the potential for upside through implementation of best practices and 10 Federal's suite of technologies to automate operations at the facility.

The goal of the 10 Federal Self Storage Acquisition Fund is to raise \$10 million dollars to acquire, rehab, and retrofit existing self-storage facilities with 10 Federal's automated technology. The result is a reduction in operating expenses leading to an increase in NOI and the value of each facility. 10 Federal is targeting facilities in the Southeast, with a focus on North Carolina, South Carolina and Virginia, and anticipates acquiring 10 to 15 facilities over the 12 to 18 months. For more information about 10 Federal's Self Storage Acquisition Fund 1, visit [www.10federal.com/invest](http://www.10federal.com/invest)

10 Federal is a diversified real estate company headquartered in Raleigh, NC. Through a combination of vertical integration and leveraging technology to improve performance, it is 10 Federal's mission to deliver a superior product to its customers at a superior value to the competition. 10 Federal acquires, develops, constructs and manages multifamily and self-storage properties in North Carolina and the greater Southeast.

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