

## W. P. Carey \$24.6 Million Acquisition Adds Two Florida Properties to Self-Storage Holdings

*Access to Capital and Depth of Experience Support Self-Storage Investment Strategy*

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NEW YORK, Feb. 11, 2014 /PRNewswire/ -- W. P. Carey Inc. (NYSE:WPC), a global net-lease real estate investment trust ("REIT"), announced today that CPA<sup>®</sup>:18 – Global, one of its publicly held non-traded REIT affiliates, has acquired two self-storage facilities in Florida in January 2014. The properties are located in Kissimmee and St. Petersburg. The total purchase price of the two properties is approximately \$24.6 million. Financing of the acquisitions totaled \$14.5 million.

(Photo: <http://photos.prnewswire.com/prnh/20140211/NY61539-INFO> )

(Logo: <http://photos.prnewswire.com/prnh/20130604/NY25517LOGO-b>)

W. P. Carey, on behalf of its managed REITs, recently announced \$121 million of self-storage acquisitions in 2013 comprised of 13 properties located in Florida, California, New York, Hawaii and Georgia. Active in the self-storage sector since 2004, W. P. Carey's owned and managed storage assets are comprised of 153 properties totaling 9.26 million net rentable square feet, making it the ninth largest owner of self-storage properties in the United States.

### Key Facts

- **Class A facilities in strong Florida market:** This acquisition increases W. P. Carey's managed self-storage assets in Florida to 10 properties totaling 699,674 square feet
- **Square footage/units**
  - Kissimmee Facility – 83,280 net rentable square feet/981 units
  - St. Petersburg Facility – 85,842 net rentable square feet/882 units
- **Management:** Both properties will be managed by Extra Space Storage

### Quotes

W. P. Carey Managing Director Anne Coolidge Taylor: "Following on the heels of our robust acquisition volume in 2013, the acquisition of these two properties is a good start to 2014. Although the solid metrics and income-generating capabilities of self-storage continue to foster competition in the sector, our decade of experience buying self-storage properties combined with our access to capital and depth of capabilities within the space allow us to react quickly to opportunities of all sizes. We are able to structure transactions that meet the needs of private and institutional sellers and close on an efficient and timely basis."

"In terms of the overall storage investment market, recent reports indicate that over the past two years competition among buyers has caused self-storage values to increase. As we evaluate new investment opportunities, we continue to monitor local market conditions that indicate growth in new self-storage construction in the coming years."

W. P. Carey Managing Director Liz Raun Schlesinger: "Having added four Florida storage assets to our managed portfolios during 2013, we continue to be attracted by the overall strength of the Florida storage market and particularly by well-located assets within the market such as the Kissimmee and St. Petersburg properties. We believe the choice of Extra Space Storage to manage these assets will, in conjunction with our own storage expertise, enhance their long term value for CPA<sup>®</sup>:18 – Global investors."

### W. P. Carey Inc.

W. P. Carey Inc. is a leading global net-lease REIT (NYSE: WPC) that provides long-term sale-leaseback and build-to-suit financing for companies worldwide and owns and manages an investment portfolio totaling more than \$15 billion. The largest owner/manager of net lease assets, WPC's corporate finance-focused credit and real estate underwriting process is a constant that has been successfully leveraged across a wide variety of industries and property types. Its portfolio of long-term leases with creditworthy tenants has an established history of generating stable cash flows that have enabled WPC to deliver consistent and rising dividend income to investors for over four decades. [www.wpcarey.com](http://www.wpcarey.com)

*This press release contains forward-looking statements within the meaning of the Federal securities laws. The statements of Ms. Coolidge Taylor and Ms. Raun Schlesinger are examples of forward looking statements. A number of factors could cause CPA<sup>®</sup>:18 – Global's actual results, performance or achievement to differ materially from those anticipated. Among those risks, trends and uncertainties are the general economic climate; the supply of and demand for office and industrial*

*properties; interest rate levels; the availability of financing; and other risks associated with the acquisition and ownership of properties, including risks that the tenants will not pay rent, or that costs may be greater than anticipated; and risks related to CPA<sup>®</sup>:18 – Global's offering of shares. For further information on factors that could impact CPA<sup>®</sup>:18 – Global, reference is made to CPA<sup>®</sup>:18 – Global's respective filings with the Securities and Exchange Commission.*

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