Prior notification of a concentration

(Case M.10035 — Burnam Parties/Kroenke Parties/SMG/Cascade Investment/StorageMart)

Candidate case for simplified procedure

(Text with EEA relevance)

(2020/C 419/16)

1. On 27 November 2020, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 ([1]).

This notification concerns the following undertakings:

— StorageMart Partners, LLC and its affiliates ('Burnam Parties', USA),

— E.Stanley Kroenke and affiliated entities ('the Kroenke Parties', USA),

— SMG StorCo, LLC ('SMG', USA) indirectly controlled by GIC Realty (Singapore),

— Cascade Investment L.L.C. ('Cascade Investment', USA),

— SMARTCo Properties, L.P. ('StorageMart', USA).

Burnam Parties, the Kroenke Parties, SMG and Cascade Investment acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of the whole of StorageMart.

The concentration is accomplished by way of purchase of shares.

2. The business activities of the undertakings concerned are:

— for StorageMart: a chain of self-storage facilities operating across the United States, Canada and the United Kingdom. StorageMart has 220 facilities worldwide, including 16 facilities located in the United Kingdom. These self storage facilities are located in Buckinghamshire, Essex, Kent, Norfolk, Suffolk, Surrey, East Sussex and West Sussex,

— for Burnam Parties: comprise StorageMart Partners, L.L.C, and its affiliates, of whom Cris Burnam serves as Chief Executive Officer at StorageMart and Mike Burnam as President of StorageMart. The Burnam Parties currently jointly control the Target and are, through the Target, primarily active in the USA in the self-storage industry,

— for Kroenke Parties: comprise entities affiliated with E. Stanley Kroenke, a private individual residing in the USA who controls an international portfolio of investments, primarily active in the sport and real estate sectors. The Kroenke Parties, own a controlling interest in the Target pre-Transaction and are primarily active in the USA,

— for SMG: a wholly-owned indirect subsidiary of GIC Realty, a limited liability company incorporated under the laws of Singapore. GIC Realty is the holding company for real estate investments made on behalf of the Government of Singapore,

— for Cascade Investment: a private investment entity with a global investment portfolio which is primarily active in North America. It is a limited liability company whose sole member is William H. Gates III.

3. On preliminary examination, the Commission finds that the notified transaction could fall within the scope of the Merger Regulation. However, the final decision on this point is reserved.

Pursuant to the Commission Notice on a simplified procedure for treatment of certain concentrations under the Council Regulation (EC) No 139/2004 ([2]) it should be noted that this case is a candidate for treatment under the procedure set out in the Notice.

4. The Commission invites interested third parties to submit their possible observations on the proposed operation to the Commission.

([1]) OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').
([2]) OJ C 366, 14.12.2013, p. 5.

Observations must reach the Commission not later than 10 days following the date of this publication. The following reference should always be specified:

M.10035 — Burnam Parties/Kroenke Parties/SMG/Cascade Investment/StorageMart

Observations can be sent to the Commission by email, by fax, or by post. Please use the contact details below:

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