

**Storage services for Penangites**

Are you lacking extra space to store those extra things you have or are planning to acquire?

Penang Times Square will soon be able to address the needs of space starved individuals when its anchor tenant, Extra Space Self Storage opens for business in January 2015.

Extra Space Self Storage, the leader in the self-storage business in Asia has signed a tenancy agreement with Ivory Gleneary Sdn Bhd, a wholly-owned subsidiary of Ivory Properties Group Bhd, to lease over 60,000 ft (5,617.66sq m) at Penang Times Square. This is Extra Space's first venture into Penang and with this addition, it will take the company's portfolio to 25 facilities operated in four countries – Singapore, Korea, Taiwan and Malaysia.

"This project sets in motion Extra Space's expansion outside of Kuala Lumpur. We are looking forward to being part of this development and excited about the prospects of what this area is going to generate in the immediate and long term future for us," said Kenneth Worsdale, Chief Executive Officer of Extra Space Self Storage Group of Companies

"Penang Times Square is an iconic landmark with a vibrant retail and commercial hub within the heart of George Town. The multi-level car park allows easy access and provides good security control for customers to enter our premises on a 24/7 basis," he further added.

Extra Space Self Storage provides self-storage facilities and services to individuals, families and businesses in densely populated Asian cities facing space constraints. It is a privately owned business, headquartered in Singapore and operating in Asia. In 2007, the company opened its first facility in Singapore with 50 customers. The first facility in Korea was opened in November 2010 in the district of Gangnam, Seoul and in February 2012, the company opened its first facility in Malaysia in Chan Sow Lin, Kuala Lumpur.

In August 2014, Extra Space acquired a majority stake in Storeasy Self Storage, the leading self-storage company in Taiwan. Following the acquisition, the Taiwan operations became known as **'Storeasy by Extra Space'**

The company provides 24-hour access and highly secured storage units, giving businesses and individuals access to rent space sizes according to their needs. Sizes range from as small as 16 square feet to a spacious walk in unit of 450 square feet. Rental periods can be as short as two weeks or as long as a lifetime.

Ooi said the strategic alliance would address future issue of Penangites with pricier cost of space as home become smaller due to the scarcity of land in Penang.

“With such facility, Penangites can still have their favourite collection without having to worry about where to keep them.

“We hope to provide a one-stop home solution for shoppers through the rebranding of Penang Times Square Phase 1 into a home centre,” he said.

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