

around self storage

SSTI Announces Mergers

Strategic Storage Trust, Inc. (SSTI) recently announced mergers totaling in excess of \$100 million with two private REITs that will immediately double the size of its footprint nationally in the self storage real estate investment sector. The two REITs were absorbed by SSTI through exchanges of common stock. The mergers expand SSTI's portfolio to include 11 more self storage facilities, bringing its total number of holdings to 24 properties in 13 states. The new properties also give SSTI control of a total of 16,375 storage units with approximately 2.2 million square feet of rentable space—more than doubling its numbers in each of those categories.

SSTI previously had properties in Georgia, Mississippi, Florida, Virginia, New Jersey, Kentucky, Alabama and Arizona. The mergers bring in facilities in some of those states as well as in California, Nevada, Texas, North Carolina, South Carolina and Tennessee. Details: 949-429-6600; www.strategicstoragetrust.com.

Lock America Unveils New Lock

Lock America International of Corona, California, has begun marketing a valve locking system for retail, residential, and industrial propane tanks. This patent-pending lock, with a unique registered key code, blocks the outlet valve of a propane tank, effectively preventing the release of propane gas from the tank. The key-operated plug lock serves as a valve block for retail or larger residential and industrial tank valves. Residential and industrial tanks can be "locked-up" for non-payment or to protect against unauthorized access. Details: 800-422-2866.

Texas Star Feud Gets Court Decision

A federal court in Houston has ruled that the Texas Star cannot be trademarked and that all Texans are free to use the famous symbol. Amazing Spaces, Inc., a self storage company, sued Landmark, a construction company, for building storage facilities decorated with the famous symbol. Amazing Spaces claimed it owned a valid trademark to the Texas Star and that Landmark, and other Texans, cannot use it.

Judge Lee Rosenthal, a Federal District Judge in Houston, disagreed. Judge Rosenthal's order, dated September 28, 2009, recognized the Texas Star as "a common symbol long

associated with Texas. A drive on a highway, a walk along a downtown street, or a visit to the shopping center drives home just how common" the Star is. Because the Texas Star can be found decorating just about every kind of business in Texas, Judge Rosenthal ruled that the Texas Star does not qualify for trademark protection and dismissed Amazing Spaces' lawsuit. Amazing Spaces is appealing the court's decision.

Sentry Announces Promotions

Sentry Self Storage recently announced the promotions of two employees to area manager.



Katie Lizana joined Sentry Self Storage in August 2007, bringing more than 10 years of experience as a general manager of retail operations. She will oversee four facilities in Florida and will be based out of the Signature Self Storage Boynton Beach location.



Lissette Ramos joined Sentry in May 2009, with 14+ years of experience in self storage. She gained her management skills from Storage USA starting as an assistant manager and moving up to senior property manager and certified trainer.

HFF Closes Sale on TX Portfolio

The Houston office of Holliday Fenoglio Fowler, L.P. (HFF) recently announced that it has closed the sale of a nine-property self storage portfolio located in Austin, Dallas, Houston and San Antonio, Texas. HFF senior managing director Aaron Swerdlin and managing director Doug McCarron led the investment sales team exclusively on behalf of the seller. The portfolio was listed for \$71 million. HSRE (Harrison Street Real Estate Capital, LLC), of Chicago, purchased the portfolio for an undisclosed price. HSRE's company model is to acquire as well as to provide equity capital to developers and operators in the areas of real estate related to education, healthcare and self storage.

The properties, which were built between 1994 and 1998, contain more than 5,300 units and total 551,609 square feet. There are five properties in Houston, two properties in Dallas, one property in Austin and one property in San Antonio. Details: www.hfflp.com.

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Amcast Opens Denver Office

East coast-based Amcast announced the opening of its new Denver warehouse. Amcast specializes in high-tech metals, wear resistant insert applications for blow bars and VSI parts, and new manganese compositions for jaws and cones. Am Cast, Inc. has served the aggregate industry in the United States and Canada since 1999. With the launch of the new Denver warehouse Amcast plans to improve customer service in the West. Details: www.amcastonline.com; 303-341-7300.

A-1 Now Has Insomniacs

OpenTech Alliance, Inc. announced that The Caster Group has ordered its first four INSOMNIAC 900 kiosks. The Caster Group is one of California's oldest and most respected self storage companies with 40+ facilities primarily in urban locations throughout California. Its Class A facilities, branded A-1 Self Storage, range in size from 56,000 to 220,000 sq. ft. and include indoor, outdoor and climate controlled units. With the addition

of INSOMNIAC self service kiosks they will be promoting "always open" convenience as part of their brand.

The Caster Group is implementing OpenTech's best practices as outlined in the Kiosk Success Guide, including: positioning the kiosk next to the front door of their office, creating high visibility signage highlighting the new amenity, and working with their on-site managers to ensure they are trained on how to use and promote the kiosk. Details: www.opentechalliance.com; 602-749-9370.

Storage Express Acquires Location

Storage Express announced that it has acquired the former Simply Self Storage in Crawfordsville, Indiana, (pop. 7,000) at a recent bank-ordered auction. This 28,000 square foot property will be the first in this small Midwestern community to offer the company's 24-hour automated rental center, high-tech security and other amenities common to their portfolio. Storage Express owns and operates 70+ properties in Indiana, Illinois, Kentucky, Tennessee, and Ohio. The company has also opened new locations this year in other small communities, including Bedford, Petersburg, Sellersburg and Columbus, Indiana. ❖

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