

# Around self storage

## Strategic Storage Trusts Buys Vegas Property



Strategic Storage Trust, Inc. (SSTI), a publicly registered non-traded REIT targeting the self storage market, recently acquired a downtown Las Vegas property totaling approximately 540 units for \$6.875 million. This is SSTI's fourth self storage purchase in Las Vegas.

The site will be rebranded under the SmartStop® Self Storage trade name.

"This adds significantly to our Las Vegas portfolio which is ripe to take advantage of high growth for the market over the long-term," said H. Michael Schwartz, SSTI's chairman and CEO. "All of our locations here are newer builds that extend the quality of our growing brand."

The property is located at 1120 South Las Vegas Boulevard in Las Vegas and contains approximately 81,600 rentable square feet on approximately 1.7 acres of land. It is in downtown Las Vegas, about one mile south of central Las Vegas. Built in 1996, it consists of two three-story buildings. Amenities include surveillance cameras, individual locks, climate control, keypad entry and a retail rental office.

"Occupancy at this high traffic location has remained strong and should continue to perform well as the Las Vegas market recovers," said Wayne Johnson, senior vice president of acquisitions for SSTI. "We expect the same success here as with our other acquisitions."

Since the launch of SSTI two years ago, SSTI's portfolio of wholly-owned properties has expanded to include 44 properties in 15 states (Alabama, Arizona, California, Florida, Georgia, Illinois, Kentucky, Mississippi, Nevada, New Jersey, Pennsylvania, South Carolina, Tennessee, Texas and Virginia) and Toronto, Canada.

For more information about SSTI, call 949-429-6600 or visit [WWW.STRATEGICSTORAGETRUST.COM](http://WWW.STRATEGICSTORAGETRUST.COM).

## Marcus & Millichap Sell 13 Properties in California and North Carolina

Marcus & Millichap Real Estate Investment Services, the nation's largest real estate investment services firm, has announced the sale of 13 self storage properties throughout California and North Carolina. The portfolio of assets commanded a sales price of \$35,000,000.

Charles "Chico" LeClaire, Senior Vice President Investments, an investment specialist in Marcus & Millichap's Denver office, brokered the off-market transaction between the seller, a NYSE listed REIT, and the buyer, a large private real estate company. The seller wanted to pare down the number of facilities they owned in these markets and the buyer was seeking to expand their existing portfolio in California and North Carolina. "It was a perfect match for both buyer and seller and both accomplished their objective," said LeClaire.

Eleven of the facilities are located throughout California in Highland, Riverside, Hemet, San Bernardino and Bloomington. The remaining two facilities are located in Fayetteville, North Carolina. These facilities included over 6,300 units and 800,000 net rentable square feet of self storage space, along with two affiliated business parks.

With more than 1,200 investment professionals in offices nationwide, Marcus & Millichap Real Estate Investment Services is the largest firm specializing in commercial real estate investment services in the nation. Marcus & Millichap closed 3,441 transactions in 2009, the highest of any commercial real estate brokerage firm. Founded in 1971, the firm has perfected a powerful system for marketing properties that combines product specialization, local market expertise, the industry's most comprehensive research, state-of-the-art technology and relationships with the largest pool of qualified investors nationally.

## Website for Finding Self Storage

Finding self storage and comparing facilities with ease is now available thanks to [USSelfStorageLocator.com](http://USSelfStorageLocator.com) ([WWW.USELFSTORAGELOCATOR.COM](http://WWW.USELFSTORAGELOCATOR.COM)). As the website name indicates, this visually attractive and ultra modern search engine conveniently locates self storage facilities from its extensive nationwide database and enables the user the immediate ability to choose and rent a desired location. Three effortless steps can provide peace of mind for the self storage consumer looking to store household, office, boat/RV, vehicle, wine, and most general storage-related items.

Obtaining and securing new tenants is priority and the ultimate goal of self storage owner/operators. Therefore [USSelfStorageLocator.com](http://USSelfStorageLocator.com)'s contemporary online rental system allows the storage seeker guaranteed availability of the unit(s) chosen; thus saving time and eliminating

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multiple phone calls, driving to various locations, and virtually eliminating extensive “move-in” administrative work—that is a norm in the self storage industry.

“Finding the storage facility near you that has the amenities and features you are looking for has never been so easy until now” said chief executive officer of USSelfStorageLocator.com Victor Dante. “We have custom-built a cutting-edge search engine capable of instant displays of mass facilities within a specified distance; giving the consumer the advantage to compare features, sizes, and prices,” Dante said.

USSelfStorageLocator.com provides a unique tracking phone number to all verified facilities in their database. This distinctive number will allow facility managers or owners to review calls and use the recordings for highly useful training and quality control purposes.

Lead by an accomplished, tech-savvy, and highly-driven staff, USSelfStorageLocator.com has launched its advanced search engine with more than 45,000 nationwide facilities currently listed.

## Storage Asset Hunger Drive Successful

Storage Asset Management, Inc. announced its “We CAN Feed the Hungry” food drive totaled over 12,262 items donated at its managed storage facilities across the mid-Atlantic and northeastern United States.

“We are so grateful to our property managers for their hard work and to our customers and local community for their generosity,” said Julie Purcell, Storage Asset Management’s director of marketing. “We are very proud of what was accomplished, and we look forward to continuing these efforts in our local communities.”

The “We CAN Feed the Hungry” food drive ran during October and November. Storage Asset Management’s team marketed the food drive in their local communities and donated their time and facility rental trucks to the food drive efforts. The items received were donated to the state food banks.

For more information on this food drive, please visit [www.SAMFEEDSTHEHUNGRY.COM](http://www.SAMFEEDSTHEHUNGRY.COM) or contact Julie Purcell at (717) 779-0044.

## Pennsylvania Moove In Facility Sold

A Moove In Self Storage facility in Warriors Mark, Pennsylvania, was sold to a private self storage investor active in central Pennsylvania. The sale consisted of 6,400 SF of self storage buildings and an apartment/office building of 2,160 SF, known as Pennington Plaza. The 67 units were 90% occupied at the time of sale. Constructed circa

1995, the property was originally built as a restaurant and converted to an office building in 2001.

Two office suites were converted to apartments in mid-2009 and promptly rented. The property is located on Route 550, one of the major north-south arterials connecting State College and Altoona. John H. Gilliland of Investment Real Estate represented both the seller and the buyer in the transaction.

Investment Real Estate provides self storage brokerage, construction, management and consulting services in the northeastern and mid-Atlantic states. Visit [WWW.IRELLC.COM](http://WWW.IRELLC.COM) to view current properties for sale.

## Open Tech, UPICK Join Forces

OpenTech Alliance, Inc. announced today that UPICK STORAGE, LLC, dba [upickstorage.com](http://upickstorage.com), has joined its real-time vendor neutral self storage reservation/rental network—the INSOMNIAC Self Storage Network (ISSN). ISSN allows industry leaders like UPICK STORAGE to electronically retrieve unit pricing and availability information in real-time from the most widely used property management systems in the industry.

This connection allows UPICK STORAGE to process reservations and rentals that reflect immediately in facility management systems. ISSN allows self storage operators to market their self storage facilities through different marketing partners like UPICK STORAGE. ISSN is proud to present quality marketing partners to its members. “OpenTech’s network is quickly becoming the electronic backbone of the self storage industry for reservation processing. And their open architecture allows companies like ours to have real-time connectivity to today’s leading property management systems without having to invest several months and thousands of dollars in software development. Now we can focus all our efforts on helping our customers rent more units and leave the backend software work to OpenTech,” stated Brandon Braud, president of sales and marketing for UPICK STORAGE.

UPICK STORAGE is headquartered in Mandeville, Louisiana. To list on [upickstorage.com](http://upickstorage.com) is free. [Upickstorage.com](http://Upickstorage.com) is unique in the marketing world for only charging after finding renters for facilities. Their forward facing value proposition for the public is even more exceptional—the consumer can pick their own price or simply search for the store unit they want among facilities in their area.

“We are happy to welcome UPICK STORAGE as our newest marketing partner on the INSOMNIAC Self Storage Network. They are following in the footsteps of auction-style travel sites, but exclusively for self storage,” remarked Robert A. Chiti, president and CEO of OpenTech Alliance, Inc.

For more information about UPICK STORAGE visit [WWW.UPICKSTORAGE.COM](http://WWW.UPICKSTORAGE.COM) or call (888) 678-6730. ❖