

Around self storage

Concord Street Celebrates Opening



Concord Street Self Storage in North Reading, Massachusetts recently held a grand opening reception to officially open for business. Residents and business people from North Reading, Reading, and Wilmington enjoyed refreshments and a tour of the brand new self storage facility located at 92 Concord Street (Exit 39 off I-93). The state-of-the-art facility features 100% climate control, video surveillance, and computerized access, with unit sizes ranging from 5x5 to 10x20 and larger. The Reading-North Reading Chamber of Commerce board of directors were on hand to conduct the ribbon-cutting ceremony and welcome Concord Street Self Storage as their newest member. For detailed information about Concord Street Self Storage, please visit www.concordstreetselfstorage.com or call (978) 664-9229.

Mauldin Joins XPS

XPS Solutions recently announced it has expanded its executive management team. Michael Roberts, vice president of business development, will continue to head up the Self Storage SBU (Strategic Business Unit). Hesham Tabbach, vice president of information technology, will continue to head up the XPS Solutions IT team.

XPS welcomed Laura Mauldin as vice president of operations and new business development. Ms. Mauldin will be responsible for XPS Solutions's call center operations, as well as the new vertical and special project inside sales teams. She will report directly to the company's president and CEO, John Traver.

"Laura is a pro's pro," said Traver. "She brings a level of scope that our company is ready for. The level of leadership that she brings to our call center operation is a huge win

for our organization. And I know our clients will quickly find that she has the ability to grow their businesses as well."

Rib Roof Expands Team



Southern Rib Roof, Inc. is pleased to inform our northeast self storage and retrofit roofing clients that we will now be offering more comprehensive service with the addition of two sales representatives, Corey Long and Curtis Hudson of Ultimate Access Solutions.

Hudson and Long are among an elite list of individuals who are blazing a path into the future of the self storage industry with their innovative and aggressive approach to this ever-growing market. These gentlemen bring a wealth of knowledge and experience to our team; they will continue to serve their Ultimate Access Solutions clients on a daily basis. For information about single or multi-story self storage facilities in the northeast United States, contact them at our corporate office at (800) 876-9062.

Davies and Belgravia Join Forces



Jim Davies, one of the nation's leading self storage finance experts with over 28 years of commercial and storage lending experience as both a direct lender and structured finance advisor, recently joined forces with former executives of Belgravia Capital ("Belgravia") and Buchanan Street Partners to provide Belgravia's clients with full capital stack investment solutions. Storage owners will be able to leverage off of Davies and his team's expertise as the leading storage capital provider in the country for more than 18 years while serving customers as both co-founder and owner of Buchanan Storage Capital and as an executive at Belgravia and FINOVA. In addition to providing debt and equity to commercial real estate and self storage owners, Belgravia continues to source compelling debt and property investment opportunities for its preferred investors throughout the United States.

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“Our clients tell us that our proven results as direct lenders, investment advisors and debt innovators, combined with our commitment to stay ahead of today’s changing real estate capital markets curve is what has earned their loyalty and what gives them a competitive edge as they capitalize on this historic investment window,” Nik Chillar, Davies’ partner and co-managing director states.

Backed by long-term relationships with key players in the financing industry including banking, investors and special servicers, Belgravia is able to provide the highest level of knowledge and customized, real estate solutions. Davies and the Belgravia team are committed to delivering results, customized specific to their clients’ needs and the existing market conditions.

Belgravia Capital (“Belgravia”) is a full service real estate investment banking firm headquartered in Orange County, California that provides debt, equity, and investment advisory services together with direct capital investments. Belgravia executives have a long history as pioneers in the commercial mortgage industry and specifically as experts in self storage finance; having closed over \$10 billion of loans since the early 1990s when Belgravia launched some of the first CMBS lending programs in the country, including the first national self storage financing program. For more information, please call (949) 200-5205 or visit www.belgravia.com.

Castlerock Running Unmanned Facility



OpenTech is pleased to announce that Castlerock Self Storage is running an unmanned self storage facility in Auburn, New Hampshire. Castlerock Self Storage is a subsidiary of the Sentry Management Corporation, owned by Mark Shearholdt.

Shearholdt is new to the self storage industry with his property management business occupying most of his time. Like many other property management companies, Shearholdt had an opportunity to make an investment in self storage and took it. Castlerock Self Storage is just

under 24,000 square feet with 150 storage units. When Shearholdt was developing the self storage facility, he had numerous challenges to overcome—that’s when he reached out to OpenTech Alliance to learn more about the solutions they provide.

“I was both fascinated by the kiosks’ possibilities and a little skeptical about how it would integrate into my first venture of building and owning a self storage facility,” said Shearholdt. “Initially, one of my biggest challenges during development was finding staff that could be onsite part-time to show and rent units—that was quickly alleviated with OpenTech’s kiosk solution.”

Since March of 2007, the kiosk has performed 99 percent of all rentals at Castlerock. Shearholdt was pleasantly surprised to learn that his storage customers were quite adept at using the kiosk without assistance. Castlerock has a variety of customers that utilize the larger storage units, and love the convenience a kiosk has to offer.

OpenTech Alliance, Inc. is the leading developer of innovative solutions that help self storage business owners extend their business hours and offer increased flexibility and convenience to their customers. These solutions include seven models of INSOMNIAC kiosks ranging from \$4,900 to \$18,000, the INSOMNIAC Live! call center and the INSOMNIAC Self Storage Network for online storage reservations. For more information or to see an online demo, please visit www.opentechalliance.com or call (602) 749-9370.

U-Haul Adds Oakland Facility

AMERCO Real Estate today announced that it has expanded the U-Haul network of self storage locations with its purchase of a landmark structure built in the 1940s as the Sunshine Biscuit Factory, later becoming a storage and industrial building. Located at 851 81st Avenue, the new U-Haul Storage of Oakland Coliseum boasts 981 storage units with more than 206,700 square feet of self-storage, 82,850 square feet of work studios and more than 233,650 warehouse spaces for lease. U-Haul Storage of Oakland Coliseum is primarily a single-story structure but does feature two- and three-story sections, and includes a basement with self storage and parking.

U-Haul Storage of Oakland Coliseum features 24-hour security with electronically controlled access, state-of-the-art digital video surveillance, your lock/your key, both climate- and nonclimate-controlled storage rooms, free use of storage carts, no deposit or administration fees, a convenient credit-card payment plan and available low-cost Safestor Protection to help safeguard customers’ personal possessions.

“We are pleased to be expanding our presence in Oakland and look forward to continuing our long-standing relationships with local communities throughout California,”

stated Carlos Vizcarra, president of AMERCO Real Estate. "Moreover, with the expansion of U-Haul self storage operations, we are better equipped to meet our customers' current and future needs."

U-Haul Storage of Oakland Coliseum will be selling a wide variety of environmentally friendly packing supplies: boxes made out of recyclable materials, 100 percent biodegradable packing peanuts and moving pads made from recycled denim. Also on site will be a Take A Box/Leave a Box display, which allows customers or anyone in the community to leave moving boxes or unwanted electronics boxes for another customer to reuse for free, instead of throwing them away or recycling them.

Since 1989, AMERCO Real Estate Company, an affiliate of U-Haul International, Inc., has been responsible for providing real estate services to AMERCO subsidiaries that include more than 1,350 U-Haul moving and storage centers throughout the United States and Canada.

News from Argus



Bruce Bahrmassel, of Land Star Realty Group Inc, represented the seller of Store-All Storage in Sandwich, Illinois. The property sold in May 2010 at an 8.5% cap rate. The purchaser is an experienced local self storage operator who felt that the property had significant upside potential with new management practices.



Larry Goldman, CCIM, of RE/MAX Best Associates, along with Gregg Stancer and Kyle Estes of Gregg Stancer Realty represented the seller of All Store Self Storage in Nixa, Missouri. The property sold on April 30, 2010 for \$850,000 at a 4% cap rate on trailing income. A group of local investors purchased the property with funding from Liberty Bank. The facility was built in 2006 and expanded in 2009 and the property is continuing to enjoy a rapid lease-up,

thus accounting for the low cap rate. Nixa is located in one of the fastest growing counties in the U.S. between Springfield and Branson. This area of southwest Missouri continues to weather the national economic downturn due to its diverse employment base and strong momentum.

Based in Denver, Colorado, the Argus Self Storage Sales Network (ASSSN) was formed in 1994 to better assist owners and investors of self storage. Argus has assembled a national network of real estate brokers experienced in self storage and income property investments. For more information call 1-800-55-STORE or visit www.selfstorage.com.

Safeguard Joins Self Storage Finders

Self Storage Finders, an online self storage directory, recently announced the addition of Safeguard Self Storage to its popular search directory. Safeguard Self Storage will now be featuring its 59 storage facilities in front of thousands of potential renters who search Self Storage Finders monthly.

Safeguard tested 15 of their facilities in the New Orleans and Philadelphia markets for three months and received favorable results. After reviewing the results of the trial period, Safeguard's vice president of operational initiatives, Kurt Kleindienst, decided to add the rest of Safeguard's properties to the Self Storage Finders directory.

"At Safeguard Self Storage, our mission is to lead the self storage industry in product quality, service and value—which means we need to connect with as many people as possible who are looking for self storage," said Kleindienst. "Selfstoragefinders.com provides an efficient way for us to reach people when they are seeking solutions for their storage needs. We look forward to assisting each individual who comes to us through Selfstoragefinders.com to find the storage solution that suite their unique situation. And with the recent upgrades to our website that allows current customers to make their payments online and for new customers to obtain rental rates and specials and to reserve or rent online we are really excited about is opportunity."

Marketing director of Self Storage Finders, Brian Barwig stated, "The addition of Safeguard Self Storage to our online directory is a big step forward for us. The added presence they will bring to our directory will enhance our website, continue to improve our branding in the storage industry and allow us to continue providing valuable self storage information to customers. This is a testament to the effort we have been putting towards upgrading our SEO."

For more information, contact Brian Barwig, marketing executive, at marketing@selfstoragefinders.com or phone him at (816) 506-5019 or visit the company's website at www.selfstoragefinders.com. ❖