

# Around self storage

## BETCO Hosts Free Seminars

BETCO will host two free seminars on “How to be Successful in Self Storage,” scheduled for May 27 in Atlanta, Georgia, and June 12 in San Antonio, Texas, respectively. To register, call 800-654-5321 or visit [www.betcoinc.com](http://www.betcoinc.com).

## Expansion Deal for Storage Deluxe in NY

Cohen & Perfetto LLP, a Manhattan-based real estate law firm, recently closed the \$13.3-million purchase and development deal of a 37,475-square-foot parcel of land in College Point, Queens, N.Y., on behalf of Storage Deluxe. The transaction incorporated the purchase of a three-quarter acre plot of land from Home Depot, U.S.A., and almost \$8.2-million in financing from M&T Bank for the future development of the property at 124-16 31st Avenue, College Point, Queens, N.Y.

“It’s good to see a decently-sized development deal like this going forward, especially in a difficult environment,” said Louis Perfetto, Cohen & Perfetto managing partner. “And, this particular deal was important for Storage Deluxe. It is a solid investment.”

The first class, ground-up facility is scheduled to open next winter. It will be situated in the same shopping center as a Home Depot and very close to the newly-built Citi Field (home of the New York Mets). It will be approximately 85,000 gross square-feet with approximately 65,000 square-feet of rentable storage space and 1,150 self storage units.

“Storage Deluxe is very excited to develop the only ground-up self storage facility in the College Point/Flushing area of Queens. In this financial climate, Storage Deluxe continues to be committed to finding great locations in dense areas where we can add to our existing New York City footprint,” said Steve Novenstein, president of Storage Deluxe Realty. Details: [www.cohenperfetto.com](http://www.cohenperfetto.com).

## Empower Offers Storage Commander PLUS

Empower Software Technologies, Inc. recently announced the release of a totally repackaged and re-priced version of the Storage Commander facility management system that’s been a standard in the self storage industry for more than 11 years. Storage Commander PLUS offers a complete management solution that includes remote facility management through the Internet, online

payments, online reservations, in addition to a host of standard features found only in the Storage Commander site management system, for one low price.

Full property management system operates at the local facility while automatically maintaining a mirror image of the database at a centralized internet server (data replication). This allows the facility to continue running even if the internet is down, while giving off site management and owner’s full access to site management functions. Details: Lauri Longstrom-Henderson (623-561-0107).

## Insomniac Call Center Selected

OpenTech Alliance announced recently that it’s INSOMNIAC™ Live! call center has been selected by several leading self storage operators (including Chesapeake Resources, Watson & Taylor, Infinite Self Storage, Professional Self Storage Management, San Diego Self Storage, Southern Self Storage, Saf-Keep Storage and more) to assist their managers in renting units, processing payments, and servicing customers. The INSOMNIAC Live! call center services self storage operators with or without a kiosk. The call center is lead by Cynthia Abraham.

“I have been managing call centers in the self storage industry for more than eight years and I know what matters most to self storage owners is how their customers are treated,” said Abraham. “I learned long ago that people do not necessarily remember *what* you say to them, but they always remember how you made them *feel*.”

This is a concept that Abraham instills into every call center agent. OpenTech invests a great deal of time and resources into proper training and development of all call center employees to ensure they know not only how to complete a transaction, but how to make callers feel good in the process.

Kraig Haviland, director of operations for Halliday Management/San Diego Self Storage commented, “It is a big decision to let a third party get between us and our customers, so we are pretty particular about who we let answer our phones. We have done business with Cynthia in the past, and we trust her. We have found her agents to be very well-trained and polished.” Details: [www.opentechalliance.com](http://www.opentechalliance.com); 602-324-8640.

## SSDS Tracks Positive Growth

Unit absorption turned positive for the second month in a row and it marked the first time it has been positive in January and February since Self Storage Data Services, Inc. started tracking the statistics. Based upon the rental activity of 850,000<sup>±</sup> rental units across the nation, the demand, while down slightly in February 2010 compared to February 2009, continued to improve. However, it is the

*See Around, page 50*

slowdown in the pace at which tenants were moving out that continues to support revenue more than an increase in new tenants moving in.

Based upon the same store sample, the decline in occupancy appears to have bottomed out as all regions experienced modest increases in physical occupancy. The West was the only region to experience an increase in new demand (move-ins) compared to February last year.

To see the complete report on self storage demand in February, *Self Storage Performance Quarterly* (SSPQ) subscribers can go to [www.ssdata.net](http://www.ssdata.net) and login. If you wish to see an example of the SSPQ report which includes the monthly Rental Activity Report, or if you wish to subscribe, go to [www.ssdata.net](http://www.ssdata.net) and click on Reports/Analysis.

## **M&M Closes California Sale**

Marcus & Millichap is pleased to announce the successful close of Highway 79 Super Storage located in Temecula, California. Nick Walker and Michelle Watson of the National Self Storage Group and Jake Steele and Andy Glinski of the Special Assets Group represented both the buyer and the seller in this transaction. Details: Nick Walker (909-456-3496) or Michelle Watson (602-952-9669).

## **SIMI Providing Management to Planet SS**

Storage Investment Management, Inc. (SIMI) is pleased to announce its appointment to provide professional property management services to Planet Self Storage located in Burlington, New Jersey. The newest Planet Self Storage (formerly The Storage STOP) is a modern, fully featured 56,000 SF storage facility offering climate controlled and dry storage.

SIMI and Planet Self Storage look forward to a long lasting relationship. SIMI is a predominantly northeastern United States owner/operator, fee manager and self storage property consultant. This brings the number of SIMI managed properties to 33, including five in New Jersey. Details: Charlie Fritts, CPM (716-689-7377; [charlie@simi.org](mailto:charlie@simi.org)).

## **SiteLink Expands Internationally**

SMD Software, Inc, marks another milestone with a record number of international users switching to SiteLink Web Edition. SiteLink welcomes National Storage, one of the largest Australian operators who rolled out SiteLink at 60 stores, to the fast-growing group of SiteLink users in Canada, Central and South America, Australia, Asia,

Europe, and Africa. SiteLink has customized tools to adapt to each region.

Carson Block and his Shanghai-based Love Box Self-Storage, winner of the 2009 Facility-of-the-Year Award, explains why SiteLink and its Mandarin Chinese version was a natural choice: "We require dual-language screens and forms. We rely on the strong security controls and the web-based architecture which has already prevented data loss in two computer crashes." "We are pleased owners around the world choose SiteLink for its ability to adapt to local currencies and business rules. Users pick their language with a click of a button" says Markus Hecker, COO of SiteLink. Details: Jim Ferguson, SiteLink marketing manager (919-861-4191).

## **Davies Forms Belgravia Storage Capital**

Self storage industry veteran Jim Davies, one of the nation's leading self storage finance experts with 28+ years of storage and commercial lending experience, recently joined forces with former executives of Buchanan Street Partners and Belgravia Capital to launch Belgravia Storage Capital. As a past co-founder and owner of Buchanan Storage Capital and an executive at Belgravia/FINOVA through the 1990s, Davies and his team continue to carry the torch, providing the highest level of knowledge and full capital stack investment solutions to their valued customer/owners in the industry.

As the leading self storage debt originator in the industry over the past two decades, Davies and his Belgravia team are committed to delivering results, customized specifically to their clients' needs and the existing market conditions. Details: Jim Davies (919-413-8650).

## **Public Storage Buys 30 Buildings**

Public Storage Inc. recently agreed to buy 30 self-storage buildings for approximately \$63 million, and in the process gave its image a big boost in Southern California. Public Storage said in early April that it will also assume up to \$126 million in debt in the deal, raising the total value of the transaction to \$189 million.

Twenty-eight of the facilities are in the Los Angeles area and the surrounding communities of Southern California. With those additions to its stable of facilities across the country, Public Storage figures that it was able to boost its market presence in Southern California by about 20 percent. The remaining two buildings are in the Chicago area.

Once the deal closes, the buildings will be rebranded under the Public Storage name and Public Storage anticipates closing on the various facilities over the next several months. ❖