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SSA Value & Acquisition Course P.35

VOL. 14, NO. 4

APRIL 2015

ISSUE \$8.00 / ANNUAL \$96

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*California earthquake shook
up the storage industry. P.8*



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Springing Forward

By Ginny Stengel, SSA Vice President, Education & State Programs



Another SSA Spring Conference & Trade Show has come and gone. You've enjoyed the chance to catch up with old friends, learn new ideas, talk to vendors about new and innovative products on the market, and enjoyed a one-of-a-kind venue on the banks of the Potomac River.

But now your real work has begun. It's time to apply what you've learned in the educational sessions, at the roundtables, at the concurrent sessions, in the trade show hall, and from your self storage colleagues. You've invested your time and money to go, so make sure you haven't

wasted the experience.

Start by going through the business cards and brochures you picked up in the exhibit hall. Call some of the vendors who offer that lock, security gate or software program that you've been thinking about since you got home. Make sure you do this while the information from the conference is still fresh in your mind.

You'll receive a copy of the presentations and an audio recording of the sessions shortly after the conference. Listen to these. Read through the presentations. Contact the speaker. Even if it's a topic that is only of slight interest to you, you'll likely pick up something that you or a colleague can use in your business. It won't be a waste of your time.

Write an email to the new people you met along the way. I've always found that the most interesting and informative moments at a conference are the informal interactions with other attendees. And remember, social media is your friend. Use Twitter and other social media platforms to connect with attendees after the conference. (You can follow the SSA via @SelfStorageAssn to get the latest news on the Association and the industry.)

And lastly, get involved. We are always looking for the best, most relevant and most thought-provoking ideas for our educational sessions. Our goal is to offer attendees the tools and knowledge to do their jobs more effectively and to make their companies more successful.

Do you have a new idea or a new twist on an old idea that would help self storage owners and managers examine and evaluate their current practices? Would you like to discuss a unique solution to help your colleagues with issues they face in their day-to-day operations? If so, we'd like to hear from you.

We recently sent out a call for 2015 fall conference speaker proposals. If you're interested in speaking at this or any other future SSA conference, contact me at gstengel@selfstorage.org to submit a proposal. Another way to get involved is by sitting on the Education Committee. If you're interested, please let me know. This committee meets before and after every spring and fall conference and determines the programming for the conferences.

Thanks again for a great Spring Conference & Trade Show! ❖

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Cover photo of Napa Self Storage courtesy of RMB Management Co., Inc.

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The SSA *Globe* is published by the
Self Storage Association Foundation
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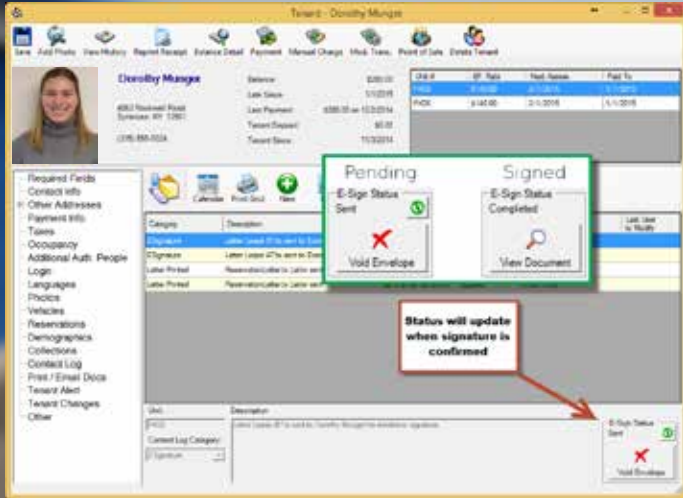
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MISSION

It shall be the Mission of the SSAF to provide timely, accurate industry information, communication and exceptional educational experiences for SSA members and owner-operators and investors across the United States and in affiliated nations. The SSAF will sponsor an "SSA Foundation Forum," a general session executive education program, at both national SSA conferences and conventions on topical and cutting-edge topics of interest to the industry at-large. Also, SSAF will provide information, education and training as to the SSA-adopted "Code of Ethics" and by promoting respect for the anti-trust laws of the United States and foreign nations that must be adhered to by all companies involved in this industry. The Board of the Foundation is authorized to recognize accomplishments, achievements and significant landmarks within the industry, including serving as the Nominating Body of persons to the SSA Board for annual induction into the Self Storage "Hall of Fame." The Board of the Foundation may from time to time acknowledge persons both inside and outside the industry who have contributed to the betterment of the industry by way of special awards and recognitions. Also, the SSAF will make charitable contributions to worthy causes, efforts and for educational purposes on behalf of the self storage industry.

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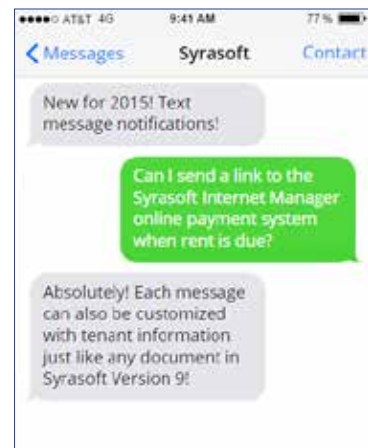
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Quake Qualms

California earthquake sends ripples through facility, storage industry.



Photos of Napa Self Storage courtesy of RMB Management Co., Inc.

By Laura Williams-Tracy

An earthquake in California has put a self storage operator on shaky ground with long-time customers as it faces a challenging situation to remove tenant belongings from a damaged building while absorbing uninsured losses.

The earthquake that struck Napa, California, in the early morning hours of August 24, was the area's strongest quake in 25 years, measuring 6.0 on the Richter scale.

Self Storage Association member Napa Self Storage sustained damage to more than 80 percent of its storage units, with the worst damage happening at its newest and largest building, a two-story facility built in 1994 with 237 units. With right angles seemingly hard to find in the quake-damaged metal-clad building with bowed walls and cockeyed staircases, local authorities "red-tagged" the structure, designating it beyond repair and too dangerous to enter. The building will have to be demolished.

The quake also damaged two other one-story buildings on the site, known as the 300 and 500 buildings, totaling just over 200 units. Those can be repaired at a cost of nearly \$500K.

Napa Self Storage did not have earthquake insurance, and the business will have to absorb the losses.

Beyond the substantial business losses to Napa Self Storage, the quake set in motion a contentious debate between management and tenants in the largest building. Because government engineers deemed the building too damaged for entry, tenants have not been able to enter and remove their belongings or even determine their condition. The cost to brace the building so that it can be made safe for entry is estimated at \$200,000, an expense that tenants and Napa management have been at odds over who should pay.

Whose Responsibility?

Napa, which faces the expense of replacing the building without the help of insurance, is not in a position to fund the bracing project, said Miranda Evans, spokeswoman for RMB Management Co. Inc., the co-owner and management company for Napa Self Storage. "This work is solely to go in and get the tenants' belongings out. To demolish the building we don't need to brace it."

In December, Napa Self Storage received city approval for a plan to shore up the ruined building so tenant belongings could be brought out. Napa Self Storage then presented to tenants a plan by which tenants would pay for the bracing. Assuming participation by at least 70 percent of the building's tenants, each would pay between \$700 and \$2,000—depending on the size of their unit—or about a year's worth of rent.

"That plan wasn't very well received by the tenants," Evans said, and by mid-January Napa had not received enough tenant participation to fund the project.

Meanwhile, the bank that holds the note on the damaged building wants Napa to move ahead with demolition. Evans said Napa still has a mortgage on the destroyed building and will have to absorb that loss. Management is considering whether it makes sense to build a new storage facility, an RV lot or some other storage use.

The situation Napa Self Storage finds itself in highlights risks that businesses can't always insure against.

Can Insurance Help?

"Legally this is an oddball situation to have occurred," said Carlos Kaslow, SSA general counsel. "You've got a situation where a landlord has an uncovered loss and tenants want access to the property. Who is going to fund it?"

Kaslow said it's not an easy case for the tenants. "I don't know the landlord owes a duty to shore up the building so they can get inside. Where does that duty arise from?"

Even if Napa Self Storage had earthquake insurance—which it didn't in part because it's almost impossible to buy in California—the policy would have been unlikely to cover the cost of stabilizing the building before its ultimate demolition. An earthquake policy would have paid to replace the building, but only after the owner put up a deductible likely to have amounted to 20 percent or more of the replacement cost of the building, at least several hundred thousand dollars.

"Customers in California don't even ask for earthquake insurance," said Chris Nelson, underwriting supervisor for MiniCo Insurance Agency, LLC in Phoenix, which offers earthquake insurance to the storage industry in many parts of the country. "California is the one state we don't offer it, for obvious reasons. No insurance company is going to insure an event that is going to destroy a whole book of business."

What about tenant insurance and the help it might provide the tenants who need financing to access the building?

Kaslow said tenants covering their storage goods with their homeowner's policy are unlikely to have earthquake damage coverage for those belongings. Even for homeowners who have earthquake coverage, the policy covers the storage unit's contents, not the building containing them.

Tenant insurance companies Bader Company and Deans & Homer consider earthquakes to be a "covered peril" under their tenant policies. But again, those policies protect the contents.

"The predicament these customers have is that even if they have tenant insurance, they can't verify if there is earthquake damage," said Ted Dobbs, vice president of sales at Deans & Homer. "Not having access is not a loss."

See Earthquake, page 10

But tenants are angry about their lack of access and have threatened to sue Napa Self Storage for access. Kaslow said that argument is unlikely to prevail. Similar arguments were made by tenants after storage facilities were damaged or destroyed in New Orleans after 2005's Hurricane Katrina.

"The argument of being locked out didn't go very far," Kaslow said. "The lawsuit was dismissed, and the court pointed out it wasn't the owner locking them out but government authorities."

But if Napa Self Storage has to defend itself from tenant lawsuits arising out of the earthquake damage, might customer goods legal liability insurance help?

Kaslow said even this insurance won't likely help Napa management pay for shoring up the building. Customer goods legal liability is purchased by storage owners to help pay for their legal defense if they are sued by tenants. Kaslow said if the owners must tear down the building—and in the process destroy tenants' belongings—the insurance company may view the demolition as an intentional act, which sparks a tenant lawsuit. Intentional acts are excluded from coverage.

"The owner is going to argue it's not intentional because they are under orders from the government to tear it down,"

Kaslow said. "The typical insurer is going to tell them to let us know when you get sued, and we'll deal with it then."

In the meantime, the insurance has provided no funds toward resolving the issue and helping tenants regain their belongings.

Kaslow said the best solution is likely one in which both sides share the cost of shoring up the building for the tenants to remove their belongings. The dilemma is how to get enough tenants to come together to share the cost.

"There's a good chance the situation will end with a loss on both sides, with tenants losing their belongings and the owner losing the building," Kaslow said.

Napa Self Storage has been in business in California's wine country since 1984 and is owned by the founder as well as three siblings, who together make up RMB Management. Evans said that while the losses are great, the business will survive.

"We have to get the 300 and 500 buildings up and running to be profitable," Evans said. "And of course, we'll have to tighten the belt and cut down on costs. It's a tough situation. We're trying to make the best of it." ❖

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Transformers

For storage facility builders, conversions can make a lot of sense...and dollars.



The former Sears Parts and Repair Center exterior in Deerfield, Illinois... became the current Metro Storage exterior in 2014.



A look at the rear area of the former Sears building... and when construction was in progress to add new units and a drive-through.



The former office area of the Sears building was transformed to... the beautiful main office entrance area of Metro Storage.

By John Dunlap

Let's say there's this really nice building in a perfect location that used to be an auto parts and repair center and was recently vacated. The building offers 54,000 square feet of room as well as enough property to allow for further building. Do you buy it? Do you convert it into self storage?

The answer was "yes" and "yes" for Metro Storage LLC, based in Lake Forest, Illinois, in 2014. Metro Storage operates 78 locations in 11 states and is a firm believer in conversions, having converted a former electronics store, liquor distribution center, car dealership and the aforementioned auto parts and repair center to self storage, all within the last year.

The former Sears Parts and Repair Center is located in Deerfield, Illinois, and Metro Storage's renovation of the facility started exactly a year ago. The conversion consisted of demolition of the existing warehouse interior and the installation of 383 interior climate-controlled units. Two additional buildings were added to the property with 314 units of standard and climate drive-up and interior climate-controlled storage.

P.J. Richards, director of learning and project management for Metro Storage, checked in with some fellow employees in construction and acquisitions for reasons why conversions can be so appealing to any self storage company. Here are some of their responses:

- Ability to find high-end retail locations that fit within self storage parameters.
- If it involves a location that has been sitting vacant for a while you can typically get the project approved faster through a municipality as a new use.
- A conversion typically can be completed in a much faster time period than new construction. Typically you are working with a completed structure with all the services including the site work, drainage requirements, utilities, etc., already in place.
- Sometimes it's an easier zoning approval.
- Lower total project costs (especially if it's a dark space).

Where To Start?

BETCO, Inc., based in Statesville, North Carolina, believes in conversions, but only if all the elements line up correctly. So, where does one start when considering doing conversions?

"First of all, make sure that the building is located in a good market for storage," said Terry Campbell, director of sales and marketing with BETCO. "Then, make sure that the building is in good shape...the roof, the electrical systems, sprinkler systems, HVAC, etc. Make sure that the layout of the building will allow the customers to have easy access. Does the exterior of the building have good curb appeal or will you need to update it and dress it up?"

Other questions that Campbell thinks bear consideration are: Is it visible and easy to access? Where is it located in respect to competitors? Is there enough market for you and your competitors to do well? Is there enough height in the building to put in another floor? Is there plenty of clear area free of columns and other things that could affect the unit mix layout and amount of rentable square feet? Is it free of lead paint and asbestos? Are the current openings into the building friendly to the layout that you would want to have?

"Conversions are becoming more and more commonplace," Campbell added. "Finding that 'just right' piece of dirt is getting harder and more expensive, so if you can find a building that is in a good location and doesn't need much work, you can save time and money. Neither the owner of the building nor the local authorities want an empty building just sitting there, so you may be able to



Above: A warehouse formerly used by a moving company in Matthews, North Carolina.

Below: Showing the conversion into a self storage facility by BETCO.



Above: Miller Building did this conversion at what is now Glenolden Storage Center in Glenolden, Pennsylvania.

Below: This beautiful corridor was part of a Miller Building conversion at Read Street Self Storage in Portland, Maine.



See Transformers, page 16

get a good deal on the building and less friction from the city or county because they want these empty buildings put to use.”

Key Factors

For Louis Gilmore and Miller Building, Inc. (based in Flourtown, Pennsylvania) it all starts with the actual demand for self storage in the area where the conversion will take place.

“If you are considering converting an existing building into a self storage facility, you must determine that there is significant demand in the market to the point that the customers are willing to overlook the lack of convenience presented by interior storage,” Gilmore said. “The most attractive demographics for conversions tend to be in urban markets.

“The location of the storage facility is the most critical part of the formula to its success,” Gilmore added. “There are parts of urban markets that are undesirable for self storage; a gem in the rough is still in the rough. Easy and safe access to the facility is the primary benefit. There are physical features in a building that make it ideal for self storage—drive-up loading, elevators, sprinklers, ceilings greater than nine feet, and drive-up access to multiple floors (split level).”

Gilmore and Miller Building also have to deal with the element of zoning. Generally, the common zoning for self storage is light industrial, but the self storage company needs to check on local zoning. An architect should be employed to provide a life-and-safety plan that meets local codes. According to Gilmore, zoning approval and code enforcement are the two biggest challenges to achieving a certificate of occupancy, and it is not uncommon for the process to take a year or two.

Gilmore points out that drawbacks to converting existing facilities can include pre-existing conditions that need help. Among those, here are the most common: roof leaks, internal drains that leak, poor HVAC, antiquated sprinklers, lack of natural light, bad visibility, contamination, deteriorated floor, lighting issues, unsafe loading areas, old elevators and bad odors.

Location, Location, Location

Rick Dodge works for Paramount Metal Systems in Rossville, Tennessee. Paramount does its fair share of self storage conversions, primarily with mezzanine systems, creating an elevated deck system that will allow multi-level storage within an existing building. And like everyone else doing conversions, Dodge sees the value of the projects normally outweighing the inconveniences. When looking at buildings that were once other businesses, what elements need to stand out to make them desirable for conversion?



Work being done by Paramount Metal Systems creating a Storage Plus in Brooklyn, New York.

“Like all real estate deals—location, location, location,” said Dodge. “Also, the purchase price of the building and the cost of bringing it into usable condition along with the cost of the actual conversion versus the return as determined by market area. You need to consider how many units you can get into the usable space. Is there enough height in the building that a mezzanine can be added in order get enough units in the building to get a good return?”

“We have done conversions in all types of buildings, including old movie theaters, grocery stores, warehouses, sanitation dump buildings and retail buildings. It’s all about cost and return.”

According to Dodge, you always have to be aware of codes. Doing your homework is important.

Converting to Conversions

When Wayne Woolsey, a principal with Kiwi II Construction, Inc., thinks about possible conversion projects, he has two very basic elements that must line up.

“For our scope, the two critical items are: one, is the slab on grade designed to take the storage loads? Most older projects are rated for a load of 80 lbs per square foot and self storage requires 125 lbs per square foot. And two, clear floor-to-floor height. Can a second or third level be added?” said Woolsey.

Woolsey also points out that on any building used by a former business he would want to have solid existing access to the building and good location of the doors and windows to the street view.

On the whole, Woolsey is a believer in conversions.

“The building is existing and ready to be converted, and depending on building cost, could be a lower point of entry against land and construction costs,” Woolsey added. “There is also potential for a great location in a developed part of town. Conversions are becoming more common in certain areas. I would say on average a conversion should be more cost efficient.” ❖

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SSA Stays Busy With Spring Conference, V&A Course

By Ginny Stengel, SSA Vice President, Education & State Programs

Many thanks to those who attended the SSA Spring Conference in Washington, D.C. We heard from a number of industry leaders on everything from the changing face of lien sales in today's digital age, to operating like a large operator without a large budget, to discerning the information you need from complicated online marketing metrics reports.

We learned valuable lessons from key players in self storage and renewed our connections to colleagues in the industry. We hope that those of you who were able to attend walked away with a better understanding and knowledge of this business. We value your participation and support as members, and taking an active part in the association and your industry. We look forward to seeing many of you again at the Fall Conference & Trade Show in Las Vegas, September 9–11.



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Spring Valuation & Acquisition Course

The timing couldn't be better for you to take this course if you are trying to make sure you don't overpay for a self storage acquisition or undersell your investment. Are you appealing real estate taxes? Do you need help to answer these questions? The SSA Valuation and Acquisition Course is specifically designed to do just that.

In this 16-hour, 3-day course, you'll learn to apply decision-making financial modeling techniques for potential acquisitions or existing facilities. Multiple valuation techniques are discussed as well as actual self storage case studies within the framework of finance. This is a graduate-level course designed for experienced industry pros, such as owners, investors, CFOs and other self storage financial executives.

The upcoming Spring 2015 SSA Valuation & Acquisition Course will be held at the Arctic Club Hotel in downtown Seattle May 4–6. The course is taught by two industry thought leaders who break it down and give you the tools you need to step-up your business: Bob Francis, CPM and Jeff Humphrey, ASA.

In the operation and management of investment real estate for 35 years, Bob Francis specializes in the self storage industry in the U.S. and Canada. He is regional vice president-operations for Devon Self Storage. He is the editor of the SSA's financial and operational reports, a frequent columnist in industry publications, and is past chairman of the SSA board of directors.

Jeff Humphrey is responsible for Devon Self Storage Holdings (US) LLC's financial underwriting (acquisitions), financing, property tax appeals and dispositions. He holds the senior appraisal designation of the American Society of Appraisers, and is the former director of acquisition audit and property taxes for Equitec Properties Company, which has holdings of 26 million square feet of office, industrial, retail and apartment space in 30 states.

Last year's Valuation and Acquisition Courses sold out, so if you are planning to attend, visit our website at selfstorage.org and register today. The course will be held at the Arctic Club Hotel, 700 3rd Avenue, Seattle, Washington. SSA has discounted room rates of only \$179/night (available through April 3). For reservations, call 206-340-0340 and let them know you are with the Self Storage Association meeting. ❖

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Use the Cloud To Get a Start Toward Becoming “Data Smart”

(BPT) - No matter your job or the size of your business, you are probably aware of the piles of digital information inside your company. Data is everywhere.

You know this information can provide valuable insights, whether you're in marketing, sales, human resources, product development or finance. But how do you tap into the data to make better decisions if you're not a trained data analyst?

There's good news: Cloud services make it much simpler for you to analyze data so you can make the right calls and become more persuasive with your boss, your co-workers and your customers.

“Business analytics is going mainstream,” says James Phillips, general manager at Microsoft Corp., who oversees the company's Power BI cloud service. “And, with the cloud, you can get started fast. In a matter of minutes, you can pull in a variety of data to create reports and visualizations.”

Follow these five tips to start getting data smart in your job:

1. **Identify the data.** Wondering where to start? You likely already have data you can analyze in your financial, inventory, marketing and customer systems. To help you dig into this data, free cloud services such as Power BI (powerbi.com) can connect to other services such as Salesforce and Marketo. If you want to explore data outside your organization, free datasets, such as those on www.data.gov, are available on the Web.

2. **Build on the tools and skills you have.** You likely use Microsoft Excel to some degree, but even if you're not an expert, your information and any analysis you do in Excel can be fed into cloud services.
3. **Visualize.** With the new tools, you can tell a story with data. They offer drag-and-drop ways to go beyond typical charts and look at information in multiple dimensions, over time, with maps and more. They're great for creating presentations and plans.
4. **Go real time.** Keep your finger on the pulse of your business by mashing up data in easy-to-use dashboards. Cloud services keep your dashboards up-to-date, providing insights about what your business looks like moment to moment so you can make better decisions, faster. Your bosses and teammates will be impressed.
5. **Care to share.** When choosing your service, look for features that make it easy to share reports and findings with co-workers. And encourage them to use the services so everyone has the opportunity to contribute insights.

Now is the time to become data smart. Today's cloud services make it simpler than ever to analyze your data and find the insights that will help your business. ❖

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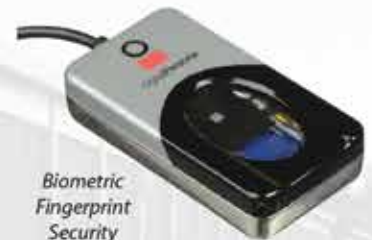
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State self storage lien laws are broken down section by section with **extensive comments** provided by Self Storage Legal Network attorneys D. Carlos Kaslow and Scott Zucker. In addition, each state booklet includes a **Lien Sale Timeline**, **Lien Sale Checklist** and sample **Notice of Lien letter** written specifically for that state to meet its statute's requirements.

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QUESTIONS

for the Self Storage Legal Network

Each month SSLN partners Carlos Kaslow and Scott Zucker will select a question from a SSLN subscriber on an important self storage legal issue and provide their best advice on dealing with the problem.

Question: *Our state statute allows us to dispose of the stored property in lieu of conducting a lien sale if the value of the property is under \$300. But what is meant by “value”? We have interpreted the “value” to be what the unit sells for. Is that correct or does value mean something else? We are simply not sure when we can use our right to dispose of property that has a value of \$300 or less when the law seems a little vague on exactly what value of the property in the space means.*

Answer: You raise a difficult problem facing operators with facilities in states whose lien laws provide that the owner may dispose of property that is valued under a specified amount rather than going through the more complicated and slower lien sale process. This right can be especially useful when an owner opens a space and finds an old mattress and a broken table in the delinquent storage space. The property can simply be disposed of as provided by the law without having to conduct a sale. However, there is always the risk when dealing with contents other than obvious trash that the operator will value the property too low.

Unless an operator is extremely confident that the stored items have little or no value, then the operator should use the statutory sale process. The lien law is written to make the enforcement of the lien against a delinquent tenant relatively easy for self storage operators, giving them an opportunity to sell the stored goods to recoup the lost rental income and providing the opportunity for tenants to recoup any excess proceeds as a result of the sale.

In the jurisdictions that permit non-sale disposition of low-value property, the storage operator should not be trying to determine the precise value of the stored property. The owner should try to determine if there is any possibility that the contents in the space have any significant sale value. Only in situations where it is clear that the property has little value would the non-lien sale alternative be considered. It allows the owner, where the tenant has effectively moved and only left trash, the opportunity to clear the space without having to go through the time and expense of a sale.

It should also be noted that some states do provide guidance on how the value of the property is to be determined.

The Oregon lien law contains the following provision:

87.691(1) (1) After the time specified in the notice given under ORS 87.689 (Notice of foreclosure and sale) expires, if the owner determines, based on the owner’s previous experience, that the personal property subject to the lien created by ORS 87.687 (Self-service storage facility owner’s possessory lien) has a value of \$300 or less, the owner may dispose of the property at the owner’s sole discretion.

This subjective standard allows the owner to utilize their previous experience in setting the value of the goods. This provision appears to place the burden of proof on the tenant that the owner’s determination was clearly wrong. As long as the owner is careful not to abuse the privilege, the owner’s discretion as to their valuation should be affirmed.

West Virginia also provides reasonably clear guidance in determining the value of stored property:

(B) Destroy the personal property if he or she can demonstrate by photographs or other images and affidavit of a knowledgeable and credible person that the personal property lacks a value sufficient to cover the reasonable expense of a public auction plus the amount of the self-service storage lien.

West Virginia requires the opinion of an independent third party who is knowledgeable about the value of used property to determine the value. This could be an auctioneer or dealer in used property. Also, the valuation is not a fixed amount but a determination whether the sale proceeds will cover the expense of a sale.

Oregon and West Virginia are exceptions in the degree of guidance each provides to owners on determining the value of stored property. In most states there is not a clear standard for determining the value of contents of delinquent spaces. The safe and smart course of action for the storage operator is to conduct a lien sale. When an owner does determine that a space has little value and should be disposed of rather than included in a lien sale, the owner should carefully photograph or video the contents so there can be no dispute concerning the information upon which the owner’s determination of value was based. ❖

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The Self Storage Association Foundation (SSAF), the 501(c)(3) arm of the national Self Storage Association (SSA), commenced a scholarship program beginning with the fall semester, 2010. The SSAF Scholarship Program provides financial aid toward college or trade school tuition in the form of grants to employees or relatives of employees of self-storage companies or vendor companies that serve the industry. Eligible companies must be members of the Self Storage Association. The SSAF board of governors thanks the generous SSA members who have already made the program a tremendous success with more than \$500,000 contributed.

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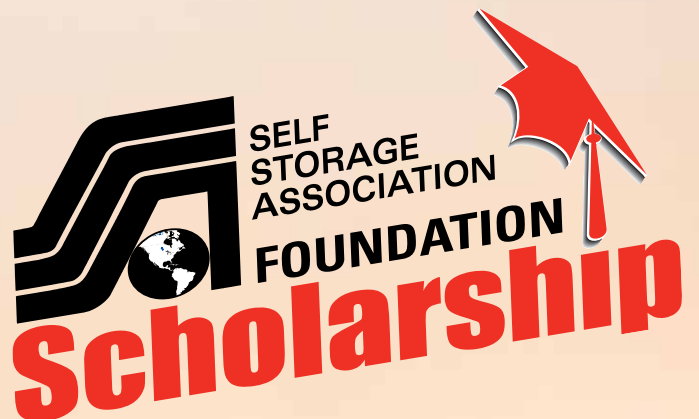
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DAY ONE Monday, May 4

12:30 PM – 1:00 PM

Registration

1:00 PM – 5:00 PM

Direct Cap Case Study

- Industry Overview
- 10 Practical Valuation Tools
- Good Deals Gone Bad
- Acquisition Actual Case Study
- Understanding Facility Reports
- Direct Capitalization Valuation Model
- Valuation Matrix Tables

5:30 PM – 6:30 PM

Reception and Networking

DAY TWO Tuesday, May 5

8:00 AM – 12:00 PM

Self Storage Acquisition Case Study

- Discounted Cash Flow Valuation Modeling
- Financial Modeling Sensitivity
- Assessing Property Returns (group workshop)

12:00 PM – 1:00 PM

Lunch

1:00 PM – 5:00 PM

Rental Rates & Real Estate Taxes

- Cont'd. Discounted Cash Flow Valuation Modeling
- Assessing Rent Increases
- Property Taxes Impact on Underwriting & Financing
- Industry Data

DAY THREE Wednesday, May 6

8:00 AM – 12:00 PM

Building Your Report

- Wrap Up Discounted Cash Flow Financial Model case
- Adjusting Your Model for the "What-Ifs"
- Financing Parameters
- Reviewing and Using Sales Comps
- Property Tax Review and Appeals
- Putting It All Together

Daily agenda subject to change



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Lenders are continually changing underwriting parameters in this economic environment. Financial underwriting and sound valuation projections for self storage assets have never been more critical.

- Are you able to react quickly to market changes?
- Do you know the true market value of your properties?
- Could you overpay for your next acquisition?
- Do you have a presentation quality analysis available for your lender?

The SSA Valuation & Acquisition Course is a unique, graduate level real estate investment and management course.

In this 16-hour, 3-day course, learn how to apply decision-making financial modeling techniques for potential acquisitions or existing facilities.

Multiple valuation techniques for financial modeling are discussed as are two actual self storage case studies. Case scenarios apply to expansions, request for financing, and buy or sale property valuations. Property operations are discussed throughout the course including many cost saving suggestions.

WHO SHOULD ATTEND?

The program is designed for experienced industry professionals: self storage owners, investors, CFOs, and other self storage financial executives with a working knowledge of self storage investment and management.

Additional registrants from the same company receive a registration discount. Please see the details on the registration form.

WHAT YOU WILL LEARN

Property valuation based on sound financial modeling enhances negotiations with lenders, buyers, sellers and investors. The SSA Valuation & Acquisition Course discusses multiple valuation topics and teaches you specific techniques for financial modeling using a direct capitalization and discounted cash flow valuation tools.

WHAT YOU WILL TAKE AWAY

You'll receive two financial modeling tools: a direct capitalization worksheet and a discounted cash flow worksheet, created specifically for this course.

These modeling tools use sophisticated valuation methodologies that incorporate a comprehensive array of assumptions that are unique to the self storage business. Whether you are interested in property acquisitions, repositioning a property within a market, expanding a facility, or reducing expenses, the SSA's valuation tools can assist you in making sound economic decisions.

- Learn how to make sense of today's property values by replicating an actual acquisition by inputting data into the financial models to determine the feasibility of the projects.
- Understand the interrelationship between business plans, acquisitions, financing, and dispositions.
- Exchange ideas throughout the class in an open format with students and instructors.
- Learn how to review, control, and negotiate property taxes and insurance—two of the largest and least understood expenses.

FACULTY



Robert Francis, CPM

Bob Francis has been active in the operation and management of investment real estate for the past thirty-five years. For two decades Francis has specialized in the management and operation of self storage facilities throughout the U.S. and Ontario, Canada. A

frequent columnist in industry publications, Francis is editor of SSA's Financial and Operational reports. An active leader in the industry, he is past chairman of the SSA Board of Directors and a former trustee of the Florida SSA. Francis is currently Regional Vice President – Operations for Devon Self Storage. He holds the Institute of Real Estate Management Certified Property Manager designation and is a licensed real estate broker in Florida.



Jeff Humphrey, ASA

Jeff Humphrey is Senior Vice President of Asset Management for Devon Self Storage Holdings (US) LLC. Humphrey is responsible for financial underwriting (acquisitions), risk management (insurance), financing, property tax appeals, and dispositions. Prior to joining Devon he was director of Acquisition Audit and Property Taxes for Equitec Properties Company with holdings of 26 million square feet of office, industrial, retail and apartments located in 30 states. He has authored several articles for real estate publications. Humphrey is a member of the American Society of Appraisers and holds the senior appraisal designations of ASA and CCRA.



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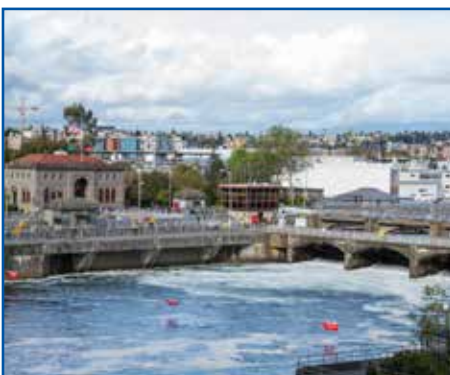
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Registration Form

SSA VALUATION & ACQUISITION COURSE • May 4–6, 2015 • Seattle, Washington

PRINT CLEARLY or TYPE (Copy form for three or more registrants. Send all forms and payment together.)

SSA Member number (if known): _____

First Registrant Name: _____ Badge nickname: _____

Title: _____

Second Registrant: _____ Badge nickname: _____

Title: _____

Company Name: _____

Address: _____

City: _____ State: _____ ZIP: _____

Telephone: _____ Fax: _____

Office email required for registration confirmation and any Course preliminary correspondence. Print clearly:

Email (1st Registrant): _____

Email (2nd Registrant): _____

SSA Direct Members & Affiliate Members

Payment Received*	By 4/3/15	After 4/3/15
<input type="checkbox"/> First Registrant	\$1,400	\$1,550
<input type="checkbox"/> Second Registrant (same company)	\$1,300	\$1,450
Total* : \$		

All Others

Payment Received*	By 4/3/15	After 4/3/15
<input type="checkbox"/> First Registrant	\$1,500	\$1,650
<input type="checkbox"/> Second Registrant (same company)	\$1,400	\$1,550
Total* : \$		

* SSA reserves the right to charge the correct amount.

Please check here if you are disabled and require special assistance. Attach a description of your needs.

Cancellation Policy: If you are unable to attend, you may substitute a person from your company.

Cancellations faxed or postmarked by April 3, 2015 will be subject to a \$200 processing fee per registrant, with the remainder refunded. For cancellations between April 4 and May 4, 2015, a 50% refund will be made. No refunds granted thereafter, but substitutions are accepted.

Payment: Registration and program seating reservation will not be processed without full payment. Enclose a check payable to SSA in U.S. funds, or credit card information:

Visa MasterCard American Express

Card # _____ Exp Date: _____

Cardholder's Name (print): _____

Signature: _____

TO REGISTER: Fax with credit card information to SSA at 703-575-8901 or mail registration form with check to Self Storage Association, 1901 North Beauregard Street, Suite 450, Alexandria VA 22311

ADDITIONAL INFORMATION: Phone (703) 575-8000 ext. 111 | email: education@selfstorage.org | www.selfstorage.org

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- Set up your test by going to www.etest.net, clicking on the "Client Log In" button, and entering your login information
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Alabama

ALABAMASSA.ORG

Greetings from all of us on the board of directors of the Alabama Self Storage Association. We trust that business is growing for everyone involved in the self storage industry in the great state of Alabama.

Thanks to each of you who took time out of your schedule to attend our annual Winter Conference and Trade Show. We had a wonderful turnout. Mike Mele of Marcus and Millichap peeled back the layers of the onion for us in the self storage real estate world. Mike Scanlon gave us an informative look at the state of the self storage industry across the nation. ALSSA lobbyist Matt Beam got us up to date on the status of our lien bill that is currently working its way through the state legislature. Bob Copper gave us countless tips on how to manage our storage businesses. And, as always, Scott Zucker gave us invaluable legal advice.

We would like to say special thanks to the following sponsors: Gold Sponsors: ibid4storage.com and Select Merchant Solutions; Silver Sponsors: Express Building Systems, U-Haul of Central Alabama, Open

Tech Alliance, Sitelink and Slip Rx; Bronze Sponsors: Janus International, U-Haul Self Storage Affiliate Network, Marcus and Millichap, Bader, JM Williams Contractors, and Storage Structures. Lunch was provided by BayView Advisors and refreshments were provided by William Knight Insurance Agency. Thanks to everyone, sponsors and attendees alike. Because of your involvement, our Winter Conference and Trade Show was a huge success.

Our next event, the annual Spring Luncheon, will be held at the end of May in the Mobile area. Our website will be updated soon with information and registration details. We will also be sending you information in the mail regarding the event.

Our efforts to modernize the self service storage act of 1981 continue to work its way through the Alabama legislative process. We will be emailing updates to you along the way. It is not too late to donate to our lobbying fund. You can donate online at alabamassa.org or you can mail a check in to our treasurer's office attention ALSSA, c/o Lissa Pressley, 9091 Madison Boulevard, Madison, AL 35758.

As we continue to grow as an organization we would like to remind everyone that we covet your input. We always look to our members to give us new ideas and to make recommendations and suggestions on how we can better assist and serve you. If you do have any comments, ideas, or suggestions please send them to Brent Fields at brent.fields@docupak.com. Your suggestions and comments will go directly to the association board of directors for consideration.

If you have not joined the Alabama Self Storage Association, we want you as a member of our team. Join today and take advantage of all of the wonderful benefits for all of our members. Some of those benefits include affordable membership, advocacy and keeping an ear to the ground in Montgomery, news and information, education programs, networking and informative meetings, communications and publications, national association relationship and much more! Join us today as membership in this organization can make a difference. For more information contact us at www.alabamassa.org or Brent Fields at 205-685-0244 or brent.fields@docupak.com.

Arizona

AZSELFSTORAGE.COM

Remember that great old movie, *Back to the Future*? Well, we're living it! 2015 is the "future" it refers to! You know, with flying cars and crazy professors? The cars might not fly yet, but it's still a momentous year, especially for the self storage industry.

What's "back," you ask? The dynamic nature of the market, rents, revenue, profits, property value...development is back, too! That's why we're going "Back to the Future" with this year's trade show—helping you use today's technology to achieve enduring business goals.

The 17th Annual Arizona Self-Storage Conference, Trade Show & Golf Tournament, May 4–6, will be at the

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Wild Horse Pass Hotel & Casino, Chandler, Arizona. We appreciate the early and generous commitments of our Title Sponsor, Deans & Homer, Promotional Sponsor, *Mini-Storage Messenger*, and Major Sponsors Baja Construction Inc., MiniCo Insurance Agency, Store Local, and U-Haul Self Storage Affiliate Network, who have made it possible for us to secure some fabulous speakers for you!

Technology changes everything, right? Or does it? We still have the same basic goals. Consumers are still buying. Businesses are still selling. So, how do you connect with today's consumers using their tools of choice: technology in its many-faceted applications in our industry?

Keynote speaker Kit Yarrow will help you decode why, when, and how people shop and buy today. With leading edge research and specific applicability to our industry, Kit will use case studies to demonstrate five strategic adjustments you need to make to compete in today's market.

Plus, we have a whole line-up of carefully crafted presentations and speakers who will help you achieve enduring business goals using today's technology and tactics to meet operational and legal challenges, as well as interpret the economic, industrial, and financial conditions of the self storage market. We will feature Bill Hobin, William Warren Group; The Hat Lady, Anne Ballard; AZSA's own Richard Marmor, Esq.; Jim Rounds, Elliott D. Pollack & Company; Neal Gussis, CCM Commercial Mortgage; and Tron Jordheim, PhoneSmart.

Since no one can compare to last year's special guest speaker, Jason Schechterle, hometown hero and retired police officer, we're going entirely in a different direction. Come join St. Baldrick's Tim Kenny and see our homegrown, unsung heroes in a public head-shaving to benefit children's cancer research.

The annual golf tournament promises to be another great event this year. The tournament and reception will

be at the Whirlwind Golf Course at Wild Horse Pass. Whether you are a scratch golfer or you make people scratch their heads when you golf, come join us at this kick-off event. It is a blast for all involved!

The sponsorship and exhibit kit is available at www.azselfstorage.org, and there are still opportunities to participate. Don't delay, though, because we have sold out of both exhibit space and sponsorships for the past several years, and interest in the 2015 show is very high. We encourage vendors to secure the sponsorship and space you want at your earliest convenience, taking full advantage of pre-show promotional opportunities AZSA will make available to sponsors and exhibitors. Contact AZSA Executive Director Anne Mari DeCoster at azsahq@gmail.com or 602-374-7184.

Arkansas

ARSSA.ORG

Mark your calendars now. The ASSA Expo will return to northwest Arkansas at the Springdale Holiday Inn and Convention Center, August 19–20. Please contact the ASSA offices at 501-607-4775 for more information.

California

CALIFORNIASELSTORAGE.ORG

The CSSA returns to beautiful Napa for our third annual West Coast Self Storage Owners Conference. Our event is being held May 13–15 at The Westin Verasa in downtown Napa. In addition to terrific networking opportunities with industry operators and vendors, this year's program will focus on how to be prepared for natural disasters and other emergency situations. As always, the conference will offer critical information on California employment law, marketing trends and much, much more! Registration is open at www.californiaselfstorage.org. Register for the conference and book your hotel

room early—we expect both to sell out fast.

Save the date! Our 11th Annual Self Storage Owners Summit returns to The Balboa Bay Resort in Newport Beach on July 23. This event always offers attendees exciting and compelling keynote speakers followed by panel discussions on the latest capital markets news, current market transactions and development insights by our industry leaders. Event registration opens soon. Contact the CSSA for more information.

Do you like the river? We do. Mark your calendars now and join the AZSA, CSSA and the NVSSA for our second annual tri-state meeting in Laughlin, Nevada, October 15–16 at The Golden Nugget. This event provides area owners and operators with the latest legal information, operating trends and sales techniques every self storage owner or manager should know. Want to learn more about this event? Contact CSSA Executive Director Erin King for details 909-912-1962.

Our website calendar is constantly updated. Please check our website and join us at an upcoming event. We offer networking events, coffee meetings and manager education classes. We hope to see you soon!

Colorado

[COLORADOSSA.COM](http://coloradossa.com)

We invite you to attend the 2015 Spring Meeting & Trade Show on May 13 at the Inverness Conference Center, Englewood. We have great speakers lined up, including Allison Felix from the Federal Reserve Bank, who will discuss the economic outlook for the state of Colorado, and other knowledgeable and well-known self storage experts who will address current industry issues. You will have the opportunity to meet with national and local vendors taking part in the trade show as well. They will demonstrate all of the latest products and services available to help you maintain that leading edge in your business in the coming years.

Member registration: \$45.00 (additional attendees from same company: \$40.00); non-member registration: \$65.00 (additional attendees from same company: \$55.00). For more information about the meeting/trade show or to register, visit www.Coloradossa.com.

Our “Big Easy” package—an up-to-date Colorado lease and 15 operational forms—is available. The package costs \$300 for the first facility, \$100 for each additional facility, with a maximum of \$500 for any company. This package is available to COSSA members only. See www.coloradossa.com for more information.

To join COSSA, log onto the website and download the membership application or email cossa@q.com. Do your part to support the self storage industry and become an active supporter of your industry association.

Connecticut

[CTSSA.ORG](http://ctssa.org)

The Connecticut Self Storage Association (CTSSA) is hosting a joint Legal Update on April 28 at the Publick House in Sturbridge, Massachusetts. Our speaker is self storage legal guru Jeffrey Greenberger, J.D. Check the website at www.CTSSA.org for a link to registration. This program replaces the previously advertised Developers Seminar.

The joint Northeast Self Storage Tradeshaw is being held at Pequot Towers, Foxwoods. This is one of Connecticut’s destination casino and resort. Save the dates! October 7 is our opening reception and October 8 is the trade show and education sessions.

CTSSA members enjoy educational meetings and networking luncheons, quarterly newsletter, member discussion forums, library of documents, website, and additional benefits from SSA including a subscription to the *SSA Globe*.

If you are a facility owner in Connecticut, remember that a strong membership results in a more commanding presence at the State Capitol. If you aren’t a member, join today so your voice is heard at the Connecticut legislature. The CTSSA membership application is online at www.ctssa.org, or call the office at 860.228.3624 and we’ll mail an application to you.

If you would like to be added to the CTSSA legislative mailing list, or if you are interested in advertising on our website or in the CTSSA newsletter, *Insights*, send your request and contact information including email address to CTSSA, P.O. Box 417, East Granby, CT 06026; 860.228.3624; 860.228.1337 fax, or email lbolduc@ctssa.org.

Florida

[FLORIDASSA.ORG](http://floridassa.org)

The Florida Self Storage Association (FSSA) is hosting their annual conference and expo May 13–15 at the Embassy Suites Orlando – Lake Buena Vista South. Expect to be wowed! Registration is open at www.FloridaSSA.org.

Also on our calendar for 2015 are six training webinars. The website is constantly being updated as dates and registration opens, so check often for the latest at www.FloridaSSA.org. The webinars are free for members and \$49 for nonmembers. If you’re a member and haven’t been receiving our notices, add your email address to your member record or contact the office at (863) 884-7204.

FSSA is also hosting four regional meetings on lien sales. Panama City was held in March, Jacksonville is scheduled for June 16, greater Miami is being planned for the third quarter, and Tampa for the fourth quarter. Watch your email or check the website for details: www.FloridaSSA.org

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legislators. If you aren't a member, join today so your voice is heard. The FSSA membership application is online at www.FloridaSSA.org, or call the office at (863) 884-7204 and we'll mail an application to you.

If you would like to be added to the FSSA mailing list, or if you are interested in advertising, send your request and contact information including email address to FSSA, PO Box 354146, Palm Coast, FL 32135, call us at (863) 884-7204, or email info@floridassa.org.

Georgia

GASSA.ORG

The Georgia Self Storage Association (GASSA) continues to meet on the second Tuesday of each month for networking, luncheon and board meeting at The Georgian Club. There is always a program, often with a nationally recognized speaker. Members and non-members are welcome. Membership dues are \$250 per calendar year (January–December). Join the GASSA today.

Second Tuesday of the month luncheons are from 11:30 a.m. to

2:00 p.m. at The Georgian Club, 100 Galleria Parkway, Suite 1700, Atlanta (members: \$30; non-members: \$35). Please RSVP to the executive director at gassa.org@gmail.com, phone 678-764-2006, or fax 678-264-0968. Visit gassa.org for additional information.

Idaho

IDSSA.ORG

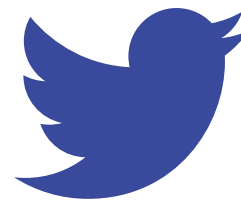
For more information, or to become a member of the Idaho Self Storage Association, please contact Richard

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- Details on upcoming SSA events
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Church or visit us online. Contact: Richard Church, (208) 989-2960.

Illinois

ILSELFSTORAGE.ORG

Mark your calendar for the premier event in the Midwest: the 2015 Great Lakes Summit. The event will be held June 2 at the Doubletree Magnificent Mile in downtown Chicago. Visit www.ilselfstorage.org to register and for more details. If you're not yet a member, you can join on the site or contact ILSSAExecDir@self-storage.org. Benefits include the IL-SSA quarterly newsletter, member discounts on all IL-SSA and national SSA conventions, trade shows, and educational programs, and discounts on data and research findings.

Indiana

SSAINDIANA.ORG

The Indiana Self Storage Association Annual Meeting is just a few weeks away, taking place at the Hilton Indianapolis on April 23. The meeting will include the following topics: property tax issues in Indiana, revenue management and the top 10 things you need to know about the Indiana lien law. Please www.ssaindiana.org for details about the meeting and to register today!

Not yet a member of the Indiana SSA? Membership is available to any owner/operator with a facility in Indiana or any vendor. Benefits include a subscription to *SSA Globe*, the Indiana SSA newsletter, member discounts of the national SSA related to data, legislative briefings, monthly educational webcasts, meetings, communications, other educational offerings, research, technology, membership rewards, publications and legal information. Visit our website for an application and more details.

Also, if you have writing skills and would like to submit an article to the INSSA's newsletter, please submit your article to INSSAexecdir@selfstorage.org. Articles are always appreciated.

Kansas

KSSOA.ORG

Visit our website for updated information as they become available at www.kssoa.org. Our website is being revamped and will be more functional for members and non-members. Watch for our improvements.

The Kansas Self Storage Owners Association's mission is to provide value and potential for growth by working together in our regional trade organization. Be sure to take a moment to consider the many (and ever-increasing) services to the storage industry that your trade asso-

ciations offer. None of us is as strong alone as we are collectively.

For new members, please visit the website at www.KSSOA.org or call Shawn Herrick at 785-286-1110.

Our current contact information is KSSOA, 7321 NW Rochester Road, Topeka, Kansas 66617; Phone: 785-286-1110.

Kentucky

KYSSA.ORG

The Kentucky Self Storage Association Annual Meeting is next month, taking place at the Hilton Cincinnati Airport on May 20. The meeting will include the following topics: state of the industry, status of the Kentucky tenant insurance and lien law issues, a legal update and more! Please see the KYSSA website for the latest agenda and to register today!

Membership for the Kentucky SSA is available to any owner/operator with a facility in Kentucky or any vendor by paying the requisite dues. Benefits include a subscription to *SSA Globe*, the Kentucky SSA newsletter, member discounts of the national SSA related to data, legislative briefings, monthly educational webcasts, meetings, communications, other educational offerings, research, technology, membership rewards, publications and legal information. Contact KYSSAexecdir@selfstorage.org with any questions.

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Louisiana

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The Louisiana Self Storage Association will hold its annual spring conference on April 22 at Ralph & Kacoo's in Bossier City. Guest speakers will present information on a wide range of subjects related to self storage in our great state. The Louisiana Lien Sale 101 seminar will be a comprehensive step-by-step walk-through of the entire lien sale process, plus strategies to increase turn-out, ideas on when to "work a deal" with a tenant in default, and a review of common mistakes to avoid. This will be a great seminar for owners, operators, and especially managers, so make it a point to attend!

The executive board has been making contact with representatives across the state in an effort to stop sales tax from being added to our monthly storage rents. Please take the time to call or visit your representative and tell them why this is such an unfair approach to raising revenue. No other sector of the real estate market is being targeted for taxation, and laws already on the books state that self storage is not warehousing and therefore not subject to being a taxable service.

If our association can be of help, please do not hesitate to call Executive Director Wanda Cox at 225-774-2117. Wanda is committed to serving our members, and does a remarkable job handling the day-to-day work of the SSALA.

Maine

MAINESSA.COM

Come join the Maine Self Storage Association at our annual conference, April 16-17 at Hollywood Casino! Nationally renowned industry attorney Scott Zucker will be our featured speaker. Scott will be speaking about state-specific legal issues, the lien law and process and how to reduce your liability in all things storage related. We'll also hear from Glenn Walton on how to

improve your customer service skills. Several vendors will speak, including Bader Company, Flexospan, Sperry Van Ness / CM Neville & Associates, Storage Auction Solutions, Syrasoft and U-Haul. MeSSA was able to continue to offer conference registration for FREE to the first attendee from each member facility. Members and non-members alike are welcome to join us in Bangor for this event. Please see our website for more information or to register for this event.

MeSSA's March 5 meeting at Duffy's Tavern & Grill in Kennebunk went off without a hitch. Phil Ross from the Storage Business Owners Alliance spoke to the group about the pre-negotiated services and savings that the SBOA offers. Attendees were enthralled with Phil's presentation on how the SBOA's network could benefit their facilities. Guests left the meeting impressed with Duffy's, a new venue for MeSSA.

As always, we welcome input from our members on any topics they would like to hear about or venues they recommend for future meetings.

We are always looking to help new members improve their business and increase their bottom line and there is no better time than now to join. For more details on how to become involved, please contact Mark Adler at mark@mainessa.com, or visit mainessa.com. We also encourage everyone to become a fan of MeSSA on Facebook.

Maryland

SSAMARYLAND.ORG

Thank you to those who attended the Maryland SSA meeting at the Gaylord last month. Please be on the lookout for information on our annual meeting scheduled for the fall. Details and information will be posted at www.ssamaryland.org under the coming events page.

If you're not already a member of the Maryland Self Storage Association, you're missing out! Benefits include a subscription to *SSA Globe*, the

Maryland SSA newsletter, member discounts of the national SSA related to data, legislative briefings, monthly educational webcasts, meetings, communications, other educational offerings, research, technology, membership rewards, publications and legal information.

Massachusetts

MASELFSTORAGE.ORG

The Massachusetts Self Storage Association (MASSA) is hosting a joint Legal Update with CTSSA on April 28 at the Publick House in Sturbridge, Massachusetts. Our speaker is self storage legal guru Jeffrey Greenberger, J.D. Check the website at www.CTSSA.org for a link to registration. This program replaces the previously advertised Developers Seminar.

The joint Northeast Self Storage Tradeshow is being held at Pequot Towers, Foxwoods, one of Connecticut's premier casino and resort destinations. Save the dates: October 7 is our opening reception and October 8 is trade show and education sessions.

If you have a facility in Massachusetts, help MASSA save your business money. A strong membership results in a more commanding presence on Beacon Hill. If you aren't a member, join today so your voice is represented at the Massachusetts legislature. The MASSA membership application is online at www.maselfstorage.org, or call the office at 617.600.4481 and we'll mail an application to you.

MASSA members enjoy educational meetings and networking, quarterly newsletter, library of documents, website, and additional benefits from SSA including a subscription to the *SSA Globe*.

If you would like to be added to the MASSA mailing list, or if you are interested in advertising on their website or in the *MASSA Advantage*, send your request and contact information including email address to MASSA, P.O. Box 354146;

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617.600.4481; 860.228.1337 fax; or email lbolduc@maselfstorage.org.

Michigan

SELFSTORAGEMICHIGAN.ORG

Michigan Governor Rick Snyder vetoed House Bill 4485. The bill would have given self storage owners and operators the ability to offer storage insurance to their tenants without the requirement of an insurance license. SSAM staff, board members, and key industry leaders worked diligently with legislators to accept this legislation, as it is beneficial to the industry as a whole, including business owners and customers alike.

The bill, if enacted, would have exempted from licensure as an insurance agent any person whose *only* sale of insurance is for “stored property insurance” in connection with or incidental to the rental of storage space in a self storage facility under a rental agreement having a term of one year or less. Most self storage rental agreements are month-to-month.

The bill would also have required certain disclosures to be made to customers, e.g., a disclosure that the insurance may be duplicative of a customer’s homeowner’s or renter’s policy (if they have one), a summary of the material terms of the policy (name of the insurer, benefits of coverage and key terms and conditions) and a summary of the process for filing a claim.

While disappointed by this set back, the SSAM board of directors is committed to continuing its efforts to have an exemption bill enacted into law. SSAM representatives have had several meetings with the Governor’s staff to discuss the veto. Based on those meetings, we believe that we now understand and can adequately address the Governor’s concerns in a revised bill for introduction this new legislative session. Stay tuned.

It is with great pleasure that we announce to the membership that SSAM has exceeded its goal of 300

members! As a result of this new wave of membership, your association now has 334 members. “We’re thrilled to have met our goal,” said SSAM President Chad Lundberg. “We’re onto the next goal of 400 members!”

If you’re not already a SSAM member, we encourage you to join the Self Storage Association of Michigan to take advantage of the many benefits available. SSAM lobbies the Michigan legislature on behalf of the industry concerning issues that are important to you and your business. Your SSAM membership allows you to take advantage of special discounted rates on website design and development, credit card processing, a free listing on the SSAM website, and much more! SSAM has a professional management team to help answer your questions, or to guide you to find the answers you need. For membership information, please call (888) 308-7726, or visit www.selfstorage-michigan.org.

Minnesota

MINNESOTASSA.ORG

The Minnesota Self Storage Association Annual Meeting will take place at the Crowne Plaza Minneapolis on April 9. The meeting will include the following topics: self storage industry update and Minnesota legislative report; the digital and traditional marketing mix for your self storage business; and the top 10 things you need to know about the Minnesota lien law. Please see the MNSSA website for details about the meeting and to register today!

The MNSSA is looking for members to become active in the self storage community. Benefits include a subscription to *SSA Globe*, the Minnesota SSA newsletter, member discounts of the national SSA related to data, legislative briefings, monthly educational webcasts, meetings, communications, other educational offerings, research, technology, membership rewards, publications and legal information. For more information contact Nichelle Nassif,

by email at MNSSAexecdir@self-storage.org.

Mississippi

MSSSOA.ORG

Interested in joining our association? Are you a self storage owner/operator or involved in the self storage industry? We are always accepting new members. Check out msssoa.org for details, or email us at msssoassn@gmail.com.

We have updated our lease agreement. Contact Executive Director Janice Porter at msssoassn@gmail.com, or call 601-248-5422 for details and to purchase your copy of the lease agreement. We accept credit cards.

Thank you for your continued support.

Missouri

MSSOA.ORG

It is a whole new ballgame in Cardinal Nation!

That is our theme this year for the Missouri Trade Show. Meet us in St. Louis for the Annual Missouri Self Storage Trade Show in 2015. Yes, St. Louis, Missouri. Come experience Cardinal Nation and hot August weather and gather with your storage peers. The trade show will be held August 9–11 at the Hilton Ballpark St. Louis in downtown St. Louis. Not only do we have a new location, but also a new show schedule.

Our keynote speaker is Dr. Gina Cooper with Cooper Management Training and Consulting. She will also be the presenter for the Office Boot Camp and a presenter at the roundtables.

Vendors and sponsors, come promote your business! What a great opportunity. Janet can provide you all the details. You won’t want to miss the new venue and new show schedule.

The Missouri association is also planning a spring membership meeting April 22 at the Ramada Plaza Spring-

field Hotel and Oasis Convention Center, 2546 North Glenstone, Springfield. The guest speaker is Stan Masters. Please refer to www.mssoa.org for registration details and detailed schedule.

Also on the website, you can join MSSOA, renew membership, order model rental agreements (MRAs) and view membership lists of owners as well as vendors. Please “like” us on Facebook.

As always, if you have questions or concerns, contact Janet at the MSSOA office (573-480-0454) for more information.

Nevada

NVSSA.ORG

We are now eagerly anticipating the ISS 2015 World Expo coming April 7–8 at the alluring and luxurious Paris Las Vegas in the heart of the world famous Strip. Come visit our booth and network with the board of directors. We will be on hand to discuss membership benefits and

address any questions that you may have about the organization. We invite all attendees and Nevada self storage owner/operators to join us for our free educational session on April 7. Everyone is welcome. This presentation—“Self Storage Technology: Are You Staying Relevant?”—will be presented by Matt Frederick of StorageAhead. Visit our website for member discount information. Don’t miss out!

As we head into a new season, here are a few helpful reminders that Nevada owner/operators have found useful in keeping their facilities operating at maximal efficiency. First and foremost, review your curb appeal from the perspective of a prospective tenant. Do the windows need washing? Simple fixes such as a coat of paint or well-maintained grounds can significantly impact the tenant’s impression of your facility. Spring is also the perfect time to inspect your location to ensure readiness for the upcoming rental season. Examine your gates and HVAC systems for any

issues that could arise during Nevada’s brutal summers. It may also be time to look into revenue management and scheduling rent increases. Don’t forget to consult your tax professional to make certain that you are in compliance well before April 15.

There are many benefits to being a member of NVSSA and there is no better time to join us. Our members enjoy the protection of lease agreements drafted by the attorney who developed current lien laws in Nevada. The lease agreements available only to members come in a variety of formats to suit your needs. We also offer logo and facility customization to fit your brand!

Call Valerie and see which option is right for you. Our new website offers owner/operators access to an array of vendors at their fingertips with our fabulous online directory. We also encourage you to login and update your profile to your liking. Visit us

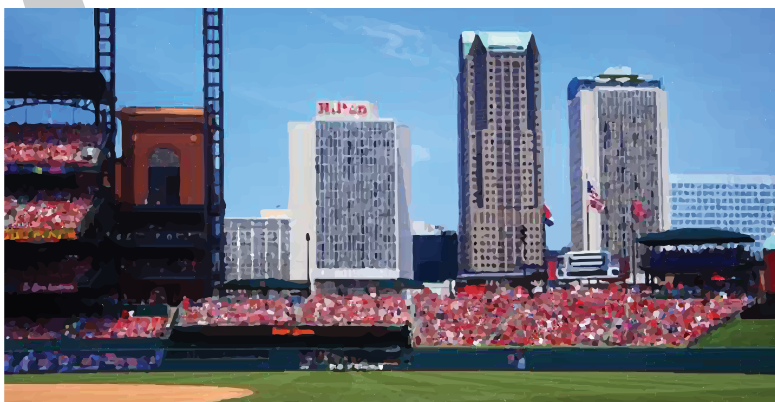
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MSSOA
MSSOA TRADESHOW 2015
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at www.nvssa.org! Join our email list and stay up to date with current self storage happenings in Nevada. Like us on Facebook and stay current on social media. NVSSA membership is very reasonable and a great tool to your facility. We offer standard industry forms, educational sessions at no cost, legislative watch and free legal information.

NVSSA strives to develop programs and networking events to suit your needs. We also welcome members to further participate by joining a committee. Send us your questions and concerns, as we are happy to address them. Let us know what topics are of interest to you! Call Valerie at 702-952-2455 if you want to talk about how you can benefit by joining NVSSA. You may also submit your suggestions via email to: Valerie@amnevada.com.

New Jersey

NJSSA.ORG

The New Jersey Self Storage Association Annual Meeting takes place at the Crowne Plaza in Monroe on April 14. The meeting will include topics such as: self storage industry update and New Jersey legislative report, plus new owners and managers tracks. Please see www.njssa.org for details about meeting and to register today!

Do you have an interesting story about self storage that you'd like to share with other New Jersey operators? If so, please submit an article to the NJSSA's newsletter related to the self storage industry in New Jersey. Send it to NJSSAexecdir@selfstorage.org. Your input is always appreciated.

New Mexico

NEWMEXICOSSA.ORG

We are working hard on modernizing the New Mexico lien law. Please check www.newmexicossa.org periodically for updates on the law.

The New Mexico Self Storage Association is now officially a charter association of the national SSA. Owners, operators and vendors who join NMSSA will begin to enjoy all the benefits, including quarterly newsletters with the latest industry information and trends, education, networking, *SSA Globe* magazine, access to healthcare, and much more. For more information on how to join NMSSA, please visit www.newmexicossa.org.

North Carolina

NCSSAONLINE.ORG

Today is the day you can make a difference. As you are aware, NCSSA is the state trade association that supports and advocates for the interests of the storage industry in the state of North Carolina. We are writing today to ask you to contribute to the NCSSA Legislative Fund. The importance of our participation in the political process becomes evident each time we revisit the lien laws and fight off sales tax.

In 2013, NCSSA had several legislative successes.

Passage of House Bill 243, Self Storage Lien Modernization. NCSSA, with assistance from the national Self Storage Association, drafted HB243 and secured legislative sponsors, Representative Sarah Stevens and Senator Harry Brown, to introduce the bill. HB243 revisions included:

- Inclusion of the terms "watercraft" and "trailer" to accompany "motor vehicle" in the towing clause. This change allows self storage facilities to tow a watercraft, trailer and/or motor vehicle off their premises once the occupant has reached 60 days past due.
- Email lien notices were also added. This permits the owner to send the lien notice to a verified email address. Verified email addresses are those that the sender has verified as working. This can only be implemented if the renter has elected to be notified by email in the rental agreement.

- Late fees were also modified. The owner may impose a late fee that is the greater of \$15 or 15 percent of the monthly rent. The late fee may not be imposed until rent is five or more days late. The amount and when the late fee is imposed must be stated in the rental agreement. Only one late fee may be imposed for each late payment. A late fee cannot be imposed when rent is otherwise current and only the late fee is unpaid.
- The lien law was also changed in regards to online advertisements of lien sales. This change allows for the sale to be advertised in any commercially reasonable manner. The advertisement is deemed commercially reasonable if three independent bidders attend.

NCSSA also successfully amended HB998, Tax Reform, to remove a provision that would have imposed a sales tax on self storage leases, saving money for operators and consumers.

The successful 2013 legislative session saved members newspaper submission fees and also increases member income with the late fee modification.

Contributing to the NCSSA legislative fund is *vital* if we are to protect against harmful legislation limiting the ability of our industry to grow and even exist. There is strength in numbers and the legislative fund allows us to pool our resources and influence public policy.

In 2015, NCSSA and our lobbyists are preparing for even more battles. We ask you to consider contributing to the NCSSA legislative fund as part of your service to the storage industry. By participating in the NCSSA legislative fund, you will join hundreds of concerned members of the storage industry statewide in influencing the future of our industry. To donate, please contact the NCSSA at 919-900-4864 or info@ncssaonline.org.

If you are a self storage owner or operator in North Carolina and have not yet joined the NCSSA, we encourage you to do so. It is essen-

tial for operators to stay informed of the many changes and laws affecting, or that have the chance to affect, our industry. Membership in this organization can make a difference! Please email info@ncssaonline.org or call 919-900-4864 for more information.

North Dakota

NORTHDAKOTASSA.COM

NDSSA is a non-profit organization formed to discuss storage issues in all parts of North Dakota. Membership benefits include an associate membership in the SSA; annual conference each spring where members get together to discuss the state of storage in North Dakota (at the conference we cover many topics ranging from vendors discussing their product line, banks on financing, software manufacturers, realtors and police discussing legal problems/break-ins that have come up at different storage facilities); access to legal advice (once a year at the annual conference we have access to legal counsel; as a member you can ask any legal question and get legal answers at no charge); along with that a member will receive a copy of a legally approved lease agreement (put together by legal counsel and members); copy of all legal questions and answers put together by our legal counsel and a North Dakota lien manual (proper step-by-step process to serve a lien legally). All members are invited to attend our annual conference and bring a guest.

NDSSA is available to any owner/operator with a facility in North Dakota and any vendor by becoming a sponsor of the NDSSA.

Please go to our website to find out more information on becoming a new member of the NDSSA or becoming a vendor sponsor of our association and conference. Visit northdakotassa.com.

Ohio

OHIOSSA.ORG

The Ohio Self Storage Association Annual Meeting is next month, taking place at the Embassy Suites in Columbus on May 19. The meeting will include a state of the industry update, an Ohio legislative update, a tenant insurance overview and more! Please visit www.ohiossa.org for the latest agenda and to register today!

We would like you to become a member of the Self Storage Association of Ohio! Membership in OHSSA is available to any owner/operator with a facility in Ohio or any vendor by paying the requisite dues. Please visit www.ohiossa.org to print out a membership application.

Oklahoma

OKSSA.ORG

If you are not yet a member of the Oklahoma Self Storage Association, we invite you to check us out at okssa.org.

Membership is available to any owner/operator with a facility in Oklahoma or any vendor by paying the requisite dues. For more information, please email us at oklahomassa@gmail.com or call Jim Smith at 918-633-1572.

Oregon

ORSSA.ORG

New date for the Oregon Self Storage Association Annual Meeting at the Salem Convention Center: Wednesday, May 6. With only a month left to register, save your seat at the meeting today! The meeting will include a state of the industry update, an Oregon legal update, Q&A with our SSA legal counsel and more! Please visit www.orssa.org for the latest agenda and to register today.

Have you done something to help others in your community? Do you get involved with helping local charities? Please send along your stories to ORSSAexecdir@selfstorage.org so we can share these in our newsletter!

Pennsylvania

PASELFSTORAGE.ORG

For information about PASSA, contact Kimberly Cossar at 717-441-6044 or kimberlycossar@wannerassoc.com.

South Carolina

SCSELFSTORAGE.ORG

South Carolina has a new lien law and a new tenant insurance law. We did it! South Carolina self storage professionals have banded together with self storage professionals from all across the country and especially with our friends at the national SSA to get this law passed. Lien law reform has come to South Carolina.

Here are the highlights of changes that were passed into law in 2014:

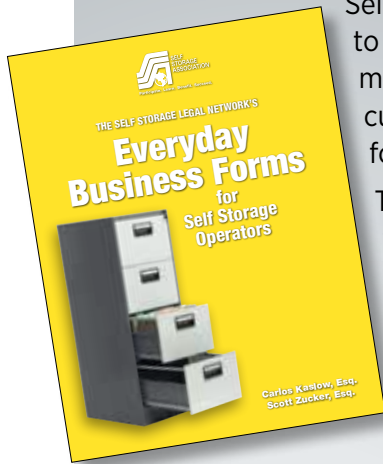
- Changed the requirement of delivery by certified mail, return receipt required to First Class mail with certificate of mailing, certified mail, or electronic mail.
- Added a provision stating that if the lien is on a motor vehicle or watercraft, the facility owner has the ability to have a South Carolina-licensed towing company remove the property after sixty (60) days.
- Added a provision that if the facility owner determines that the property in the storage space has a sale value of less than \$300, the owner may dispose of said property after holding it for 60 days after default.
- Clarified that default begins seven days after rent is due.
- Removed the requirement of starting a contract on the first of each month, as many current facilities operate on anniversary dates.

If you are interested in attending our meetings, getting up-to-date on these or our many other efforts, or if you have a way to help our industry through your participation, please email Info@SCSelfStorage.org, call 803-814-4000, or visit our brand new and informative website at SCSelfStorage.org. Membership is easy and the benefits are great.

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THE SELF STORAGE LEGAL NETWORK'S

Everyday Business Forms for Self Storage Operators



Self storage is the rental of non-residential real estate. Each tenant is required to execute a written rental agreement that typically states that it can only be modified in writing. While a good rental agreement will work well for most customers, you will have customers and situations that require that additional forms be used in conjunction with the rental agreement.

This manual provides addendums and forms to deal with business situations that frequently arise at self storage facilities. The forms provided are models that you will be able to modify to conform to your rental agreement and other documents.

We hope that having these forms will make serving your customers' needs easier and will allow site personnel to respond properly when requests are made.

Sold electronically (PDF & MS Word) | Members \$150 | Not-Yet Members \$200

Self Storage Collections & Lien Sale Handbook



No self storage operator wants to conduct lien sales, but they are a necessary part of the rent collection process. Lien laws in 48 states and the District of Columbia grant to self storage facility operators the legal right to sell delinquent tenant stored property when rent is not paid. The lien laws provide, in reasonably clear language, the steps that storage operators must perform prior to conducting a lien sale. However, the state lien laws do not provide clear guidance on the nuts and bolts requirements of actually holding a distressed property lien sale or public auction. This manual provides some of the forms that every self storage operator should consider as part of the process in conducting a self storage lien sale. They can be used whether you conduct your own sales or retain an auctioneer to assist you.

This publication is sold electronically. | Members \$100 | Not-Yet Members \$150

Order your copy today!

www.selfstorage.org > Publications

(703) 575-8000

It's here... THE 2013 SELF STORAGE DEMAND STUDY!



The primary purpose of this study is to tell us who uses self storage, how and why, and—most importantly—to **project future demand**.

It will do so by helping us to **understand the current incidence** of usage and how it is tied to area **demographic characteristics**.

It will provide us with another view on **what drives demand**, with insights as to how customers use self storage.

Our goal in undertaking this research project was to develop and organize the **self storage industry's data** and make it available to you.

Those who plan to succeed in this business will **use it** and **benefit from it**.

**Know your customer. Know your numbers.
Get the data you need to operate...
effectively and efficiently!**

**345 pages
407 charts, tables and graphs**

**\$200 direct members
\$250 affiliate members
\$350 not-yet members**



**Purchase at
www.selfstorage.org**

Save the dates: April 23, Aiken, 11am–3pm; July 23, Greenville, 11am–1pm; October 22, Columbia, time TBD. Details: scselfstorage.org/events

Attendance is free and the food is great, but an RSVP is handy.

Tennessee

TNSSA.NET

Check out tnssa.net. We have recently rolled out changes to our website layout. Also, members are encouraged to login and take advantage of the premium content that is available. Of special note is the recently updated standard lease agreement provided by attorney Scott Zucker. If you have any questions about the content that is available, please contact us at info@tnssa.net.

Utah

SSAUTAH.ORG

Do you have an interesting story about self storage that you'd like to share with other UT operators? If so, please submit an article to the UTSSA's newsletter. Send it to UTSSAexecdir@selfstorage.org. Your input is always appreciated.

Looking for more information in the UTSSA? Our website, www.ssautah.org, provides Utah owner/operators and managers with the latest information on all the happenings with the Utah Self Storage Association.

Vermont

SSAVT.ORG

Not yet a member of the VTSSA? We would like you to become a member. Benefits include a subscription to *SSA Globe*, the Vermont SSA newsletter, member discounts of the national SSA related to data, legislative briefings, monthly educational webcasts, meetings, communications, other educational offerings, research, technology, membership rewards, publications and legal information.

Membership in VTSSA is available to any owner/operator with a facility in Vermont or any vendor by paying the requisite dues. Please visit www.ssavt.org to print out a membership application.

Virginia

VIRGINIASSA.ORG

Thank you to those who attended the Virginia SSA meeting at the Gaylord last month. Please be on the lookout for information on our next educational seminar on our website, www.virginiassa.org. Details and information will be posted under the coming events page.

Not yet a member of the VASSA? You are missing out on the only official self storage association for the Commonwealth of Virginia. Membership in the Virginia Self Storage Association is available to any owner/operator with a facility in Virginia or any vendor by paying the requisite dues. Visit www.virginiassa.org to apply.

For more information on the Virginia Self Storage Association, please visit www.virginiassa.org or contact Nichelle Nassif at VASSAexecdir@selfstorage.org.

Washington

WA-SSA.ORG

You don't want to miss it! May 8 is the date for WA-SSA's 2015 Conference and Tradeshow, held at the Hilton Seattle Airport & Conference Center (17620 International Blvd, Seattle), the same venue used for the past five years. We want to make it easy for you!

For most of us the self storage market has greatly improved over the last year or two. In addition, there are many more people interested in getting into our industry, buying and building. With that in mind, our speakers and programs will cover topics like marketing, customer service and legal and financial issues. We also have a wonderful group of

helpful vendors with all the newest and best products on the market for self storage. Come and browse!

Our event is fun, educational and interesting. You get to network with other owners and operators, always a great source of information and help. And we include a gourmet lunch! Visit www.wa-ssa.org for more information and to register.

WA-SSA also elected seven great new board members this year, giving us more versatility, experience and skills: David Azose, Patrick Gilroy, John Kearns, Gary Kelley, William McKay, Jeff Oldright, and Pat Sievers. Many of you are already familiar with our "newbies," but you'll likely get a chance to meet them at our May 8 conference. See you there!

Wisconsin

WISELSTORAGE.ORG

Membership in the Wisconsin Self Storage Association includes listing your facility on the association website, an informative members-only section on the website, a discount on property insurance, a comprehensive lease designed for self storage in Wisconsin, and much more. Visit our website or contact our office at 262.786.3960 for more information about membership.

Asia

SELFSTORAGEASIA.ORG

美國迷你自存倉商會過往成功協助自存倉營運者在美國發展。亞洲迷你倉商會的目標是在亞洲達到相同效果!

現時在亞洲的迷你自存倉業和市場意識仍在發展階段,可說是冰山一角。現在就是把握迷你自存倉業高速增長,進入這行業的最佳時機!亞洲市場擁有超過9億多的龐大消費者群,可是營運中的自存倉只有少於二千間。由此可見,此行的仍有很大發展空間。

為此,亞洲迷你倉商會在2014年3月底成立,以協助迷你自存倉業在亞洲區內有良好而穩定的增長。

亞洲迷你倉商會為會員提供一系列服務。通過教育講座、市場營銷、市場研究、提高行業標準、倡議及商業社交網絡方面的重要機會協助會員發展。我們鼓勵會員積極參與和策劃各種活動及推廣方針。

亞洲迷你倉商會將首次在2015年5月於東京舉辦亞洲迷你倉展。我們希望大家踴躍參與，來發掘亞洲機遇。

如有 詢，請聯絡Luigi La Tona先生。
電郵:luigilatona@selfstorageasia.org
selfstorageasia.org.

The Self Storage Association in America has worked successfully to grow and partner with self storage industry providers in America and the Self Storage Association Asia aims to do much the same, but in Asia.

The presence of self storage and its awareness in Asia is at the tip of the iceberg. The time to enter the market and take advantage of the growth potential is now. With more than 900 million consumers and fewer than 2,000 facilities spanning a dozen countries cramped in dense and populated cities, there is a lot of business to be had and room for the industry to grow.

The Self Storage Association Asia (SSAA) was formed in March 2014 to support industry growth throughout the region. The SSAA supports the interests of our members who include current and potential facility owners, managers and suppliers, by way of education, information, advocacy, standardization, research, networking, marketing and events.

As a membership organization, we encourage these groups to proactively participate in order to grow their industry and business.

The SSAA will host its first expo in Tokyo, Japan, in May 2015. We encourage all to join in order to discover self storage opportunities by discovering Asia.

Reach me, Luigi La Tona, for more information: e-luigilatona@selfstorageasia.org; selfstorageasia.org.

Australasia

SELFSTORAGE.COM.AU

To become a member of the Self Storage Association of Australasia, contact Rachel Muir at rmuir@self-storage.com.au.

Brazil

ASBRASS.COM.BR

Atualmente o Brasil oferece aproximadamente 260.000 m2 de área locável, porém o crescimento da oferta tem sido irregular. A cidade de São Paulo com uma população aproximada de 12 milhões de pessoas, oferece em torno de 120.000 m2, enquanto o Rio de Janeiro, com população aproximada de 6,5 milhões, oferece por volta de 15.000 m2. Outras cidades com mais de 2 milhões de habitantes, como Salvador, Fortaleza e Curitiba, também apresentam significativo potencial de crescimento. Contato: presidencia@asbrass.com.br

Brazil offers close to 260,000 sq. meters of rentable space, but growth has been uneven. São Paulo city, with a population of about 12 million people, offers around 120,000 sq. meters, while Rio de Janeiro, with a population of about 6.5 million, offers around 15,000 sq. meters. Other big cities with more than two million people, such as Salvador, Fortaleza and Curitiba, also offer significant growth potential.

Contact: presidencia@asbrass.com.br

Canada

CSSA.CA

For more information or to become a member, please contact us at 888-898-8538 or email info@cssa.ca.

Federation of European SSAs

FEDESSA.ORG

For more information or to become a member, contact Rennie Schafer at rschafer@ssauk.com.

Japan

Japan Self Storage Association

JAPANSSA.ORG

詳細な情報や日本セルフストレージ協会のメンバーになるためには、info@japanssa.orgで克己渡辺までご連絡ください。

For more information or to become a member of the Japan Self Storage Association, please email Katsumi Watanabe at info@japanssa.org.

Rental Storage Assoc. of Japan

詳細については、日本政府のレンタルストレージ協会のメンバーになるためには、rsaji@trwinds.comで達也佐治までご連絡ください。

For more information or to become a member of the Rental Storage Association of Japan, please email Tatsuya Saji at rsaji@trwinds.com.

Latin America

LASELFSTORAGE.ORG

To become a member of the Latin America Self Storage Association, contact Nancy Torres at 770-880-4659 or info@laselfstorage.org.

Mexico

AMDAAC.COM.MX

La Asociación Mexicana de Auto Almacenaje, A.C. organizó un Taller en mayo, sobre las Leyes de Extinción de Dominio y de Protección de Datos. AMDAAC está en el proceso de tener un Estándar de Competencia para la Administración de inmuebles de Mini Bodegas para auto-almacenaje

Informes: jtardan@amdaac.com.mx. Visite: amdaac.com.mx

The Mexican Self Storage Association organized a workshop in May, on Dominion Extinction and data protection laws. AMDAAC is in the process of developing a standard of competence for mini storage property management for self storage.

Contact: jtardan@amdaac.com.mx. Visit: amdaac.com.mx. ❖

SSA Health Insurance Marketplace

**EXPANDED SSA
Member Benefits**

Expanded Coverage Options for Self-Storage Professionals

More choice and improved benefits for SSA members!

The Self Storage Association has partnered with MiniCo Insurance Agency to offer an expanded range of health insurance coverage options.

The SSA Health Insurance Marketplace

is a private healthcare exchange that includes a variety of programs to meet a wide range of insurance needs.

SSA members and their employees and families are eligible including full-time, part-time, seasonal, temporary and contractors.



- **Deductible Supplement NEW**

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- **Major Medical**

High-deductible, traditional major medical insurance

- **CoreHealth Insurance**

Guaranteed acceptance, limited indemnity medical insurance

- **Drug Card America**

Free pharmacy program with savings up to 55% on generics and 15% on name-brand prescriptions

- **CoreDental Insurance**

Coverage for dental expenses, vision, hearing and orthodontia

- **SMART Short Term Medical**

Temporary health insurance for people in between jobs, recent college graduates, seasonal workers and more

The SSA Health Insurance Marketplace program is a valuable incentive for employee recruitment and retention.



www.SSAInsuranceMarketplace.com / 888-226-6857

Coverage subject to eligibility and availability. Not all membership plans are available in all states. MiniCo Insurance Agency LLC is a program administrator licensed in all 50 states.

Around self storage

Compass Opens Facility in Shaker Heights



Compass Self Storage, a member of the Amsdell family of companies, opened its newest self storage center, located at 16005 Chagrin Blvd. in Shaker Heights, Ohio. This high-end self storage center offers more than 67,000 net rentable square feet and is the first self storage property that the city has permitted.

Compass Self Storage converted a former car dealership into a state-of-the-art, climate-controlled, drive-through self storage center, allowing customers to drive their vehicle into the building to unload and escape the elements.

Construction was just completed on the Shaker Heights self storage center, which also offers full-service drive up access, climate-controlled units, digital surveillance, electronic access, online payments and a full line of moving and packing supplies. The self storage center will also offer truck rental.

“We are proud to open the doors of the first self storage center in Shaker Heights, and believe our exceptional product, including the unique feature of a drive-through building, will be valued by our new customers in the community,” said President Todd Amsdell.

My Neighborhood Storage Center Expands

My Neighborhood Storage Center is expanding one of its Lake Mary locations. The facility located at 610 Rinehart Road will be adding two new climate controlled buildings with each housing 96 units. Sizes range from 10x10 up to 10x30. The addition of these 192 units increases the property’s total rentable square footage to 164,484.

Adam Mikkelson, vice president of management company Liberty Investment Properties, Inc., sees the building additions as a great way to capitalize on the existing asset’s

prime location, and by doing so hopes to meet the growing demands of the Lake Mary community.

“Our facilities in Lake Mary have enjoyed a long relationship with the community,” says Mikkelson, “and we are pleased to provide new climate-controlled space to meet the growing demand in the market.”

The city of Lake Mary is located approximately 18 miles north of Orlando just off Interstate 4, and is considered one of the fastest growing areas in Central Florida. The company hopes to complete the project by mid-February and has already begun accepting early reservations from customers who wish to lease the new space. A grand opening event for the public complete with food, drinks and giveaways is scheduled to take place in early March, which is also the start of their customer appreciation week. With more than 700 tenants already renting at this facility, My Neighborhood Storage Center has quite the celebration on its hands.

Lending a Hand



Karen Jones of Store Local and her husband, Scott, are on the mend after a terrible November car accident that left them both hospitalized with very serious injuries and mounting medical bills. SSA Chief Operating Officer Tim Dietz visited with Karen and California SSA Executive Director Erin King in February and presented Karen with a check from the SSA to put toward her bills.

See Around, page 60

Red Nova Introduces storEDGE Brand

Meet storEDGE, the new brand name for the family of management and marketing solutions from Red Nova Labs, Inc. The storEDGE brand, formerly known as StorageAhead (WebWorks, WebReady, StorageFront, StorageHounds), encompasses Red Nova's entire platform of integrated products for the self storage industry.

In the past several months, Red Nova sold its StorageFront and StorageHounds lead aggregation sites to StoreLocal, launched hundreds of new marketing websites, doubled its investment in facility management software, and is repositioning itself under one consolidated name.

"We've taken on this significant transformation, because we want to further emphasize the benefits of our integrated marketing and management solutions for self storage," said Dirk Wakeham, CEO of Red Nova.

Red Nova has developed storEDGE as a unifying brand under which its existing products can fall. This move will reinforce the company's vision to deliver an integrated solution for the self storage industry.

"We are investing heavily in our technology and wanted a brand that better showed the depth and capabilities of our platform," said Dan Miller, founder and president of Red Nova.

Investment Real Estate Hires Bledsoe



Investment Real Estate, LLC announced the hiring of Kevin Bledsoe as brokerage advisor. Kevin will be responsible for assisting with self storage brokerage, including listing, sales, buyer representation, due diligence, financial analysis and feasibility studies for properties located throughout the Northeast

and Mid-Atlantic.

Kevin most recently held the position of director of operations with Storage Asset Management, where he was responsible for the operations of a large portfolio of self storage properties. Prior to Storage Asset Management, he spent ten years working with several large to mid-sized

self storage operators where he was responsible for the operations of more than one hundred self storage properties. He holds a BS degree in business marketing from Bloomsburg University of Pennsylvania.

"Kevin will be a great asset to our team at Investment Real Estate," said John Gilliland, president & CEO. "Our customers on both the sellers and buyers side will benefit considerably from his vast operations knowledge within the industry."

BayView Advisors Announces Florida Deal



BayView Advisors (BVA) announced the sale of United Self Storage of Bloomingdale, a 59,455 net rentable square foot facility for \$4.6 million dollars in Valrico, Florida. Managing Partner Jay J. Crotty and Senior Vice President Thomas A. Doyle represented the seller, United Self Storage, and the buyer, SSSP Acquisitions III, LLC.

"The property was available for sale a few times over the past several years, but it wasn't sold," Doyle said. "We helped our client set reasonable goals and market the property correctly in order to have an end result that was satisfactory to both buyer and seller."

The subject property, located at 1035 Starwood Ave., is only 20 minutes from downtown Tampa and is situated on 4.37 acres of land. Hillsborough County is the fourth most populous county in all of Florida. Built in 2000, the facility has 267 climate-controlled and 399 non-climate-controlled units along with 12 spaces for vehicle parking. ❖

Does your company have news to report?

**If so, send it to Tom Comi at
tcomi@selfstorage.org.**

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Chateau	800-833-9296	chateauproducts.com	17
CubeSmart	877-244-8799	cubesmart.com/management	19
Domico	800-688-6181	domico.com	11
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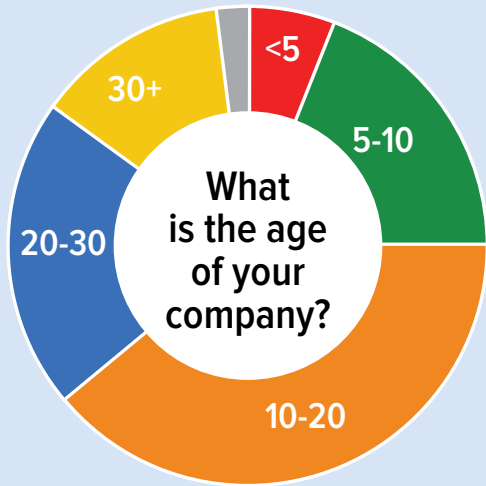
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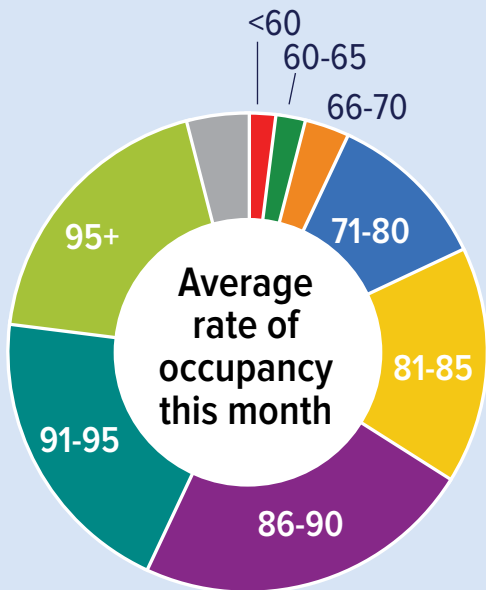
The SSA recently surveyed 400 self storage member owner/operators. Some of the survey questions that we focus on here pertain to 1) age of the self storage company; 2) how many facilities owned; 3) February 2015 occupancy rate; and 4) total number of full and part time employees. Below are our survey results.



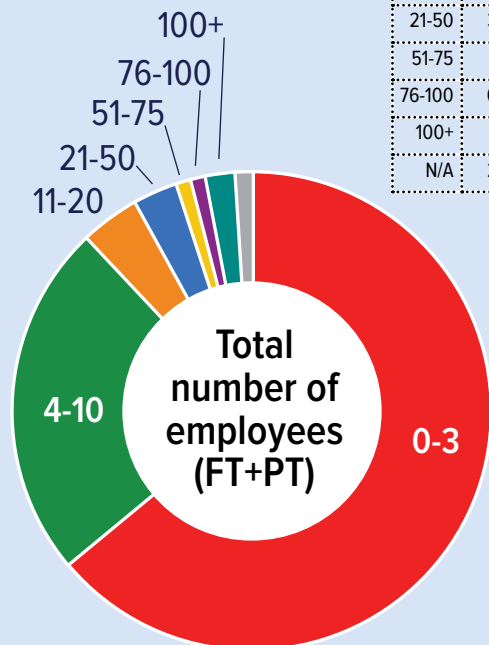
YRS	%
<5	5.8
5-10	19.3
10-20	39.3
20-30	21.0
30+	13.0
N/A	1.8



#	%
1	61.3
2-4	24.5
5-9	6.8
10+	7.3
N/A	.3



RATE	%
<60	1.5
60-65	1.8
66-70	3.0
71-80	11.3
81-85	15.5
86-90	23.3
91-95	19.8
95+	18.5
N/A	5.5



#	%
0-3	63.8
4-10	23.8
11-20	3.8
21-50	3.3
51-75	1.3
76-100	0.5
100+	1.5
N/A	2.3

▼ Data Not Available

Data from February 10-11, 2015 | n = 400 | margin of error ±5%

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