

around self storage

Tri-State Conference to Be Held in October

The California Self Storage Association (CSSA), Arizona Self Storage Association (AZSA) and Nevada Self Storage Association (NVSSA) will be combining forces to host the "See You at the River" Tri-State Self Storage Conference, October 16–17, at The Golden Nugget in Laughlin, Nevada.

The event will feature top speakers like Jeff Greenberger, Esq. (SelfStorageLegal.com) and Carol Krendl (owner of SkilCheck Services), roundtable sessions (led by groups like Chateau, U-Haul, OpenTech Alliance, StorageAhead, MiniCo), breakout sessions for each state association and, of course, networking possibilities galore.

Bob Hayworth, the CEO of Baja Construction, will do a breakout session on solar and boat/RV storage on October 16 from 5:00 p.m. to 7:30 p.m.

Laughlin sits on the Colorado River where the three states come together. This is the first time that the CSSA, AZSA and NVSSA have come together and the three associations are pleased to be able to offer quality content as well as great networking possibilities. And to add to the excitement, a raffle will be held for two great seats for the Toby Keith concert at The Golden Nugget on October 19, which will likely be a sellout.

"We are so thrilled to be part of this event with the AZSA and NVSSA," said Ern King, the CSSA's executive director. "To be able to bring the three states together for meaningful educational sessions as well as an opportunity to network on a grander scale is really terrific!"

The good news continues with the low registration fee of only \$99. Rates at The Golden Nugget start at \$34.99 per night. For more information, contact each state director: CSSA, Erin King (erinking.cssa@gmail.com); NVSSA, Michelle Watson (watsonselfstorage@gmail.com); or AZSA, Anne Mari DeCoster (azsahq@gmail.com).

Burlington Self Storage Expands in New Hampshire

Burlington Self Storage, which has properties in New Hampshire, Massachusetts and Florida, announced the opening of its newest facility in Derry, New Hampshire. President Chris Capozzoli saw the potential to convert this existing manufacturing building to self storage.

"When I saw the building, I immediately knew we could convert this to drive-in self storage," he said. "This has not been seen in this area. The response has been tremendous."

The 53,000-square-foot facility offers 100 percent climate control with direct-access units off the drive along with first- and second-floor units, which can be accessed with lifts. Customers are treated with a fireplace and comfortable seating along with a coffee and cookie bar. For further information, visit driveinstorage.net or bssproperties.com.

Metro Storage Acquires Georgia Properties

Metro Storage LLC today announced the purchase of three Georgia self storage stores in the Atlanta metropolitan area. The new facilities add 230,435 rentable square feet and 1,775 units to Metro Storage's existing Georgia portfolio. This acquisition brings to 12 the total of Metro Self Storage stores in the Atlanta area. "The acquisition of these three quality self storage facilities fits well with Metro's current Atlanta store portfolio and our overall strategic growth plans," said Metro Storage LLC Chairman Matthew Nagel.

The store in Rex, Georgia, is comprised of seven self storage buildings; the store in Lawrenceville, Georgia, is comprised of six self storage buildings; the other property in Lawrenceville is comprised of three self storage buildings. "This is an exciting acquisition for us," said Blair Nagel, CEO of Metro Storage LLC. "It will enable us to leverage our strong presence in the Atlanta market to maximize revenue and occupancy at the new stores while continuing to deliver an exceptional storage experience for our customers."

Absolute Storage Management Q1 Growth

First quarter results for 2014 are in and, once again, Absolute Storage Management (ASM) is seeing positive results. As of March, the company's same-store property pool was comprised of 45 properties.

The properties are chosen based on ASM's historic data, as well as the properties' stability, so as not to inflate the results. At those 45 properties, total income increased 10.7 percent from 2013 to 2014. This is largely due to increasing rental income through tenant and street rent increases, while decreasing discounts applied to new occupants.

ASM President Michael Haugh said the numbers show that his company is on the right track with the expectation that growth will continue through the 2014 calendar year and improve upon the numbers of 2013. Haugh pointed out that a large portion of the growth is due to their engaging and effective website presence. ASM's website (absolute-mgmt.com) accounted for more than 4,500 leads to the facilities at the end of the first quarter alone.

"We continue to execute at a high level and compete effectively with the public companies," said Haugh. "Our team is expecting continued solid growth in revenue and NOI for the remainder of 2014. Most of our trade areas are doing well enough to allow for improved street rent growth." ❖