

around self storage

Marcus & Millichap Sells Facility in Chicago Market



Marcus & Millichap Real Estate Investment Services announced the sale of Safe & Secure Self Storage, a 7.16 acre self storage facility near Chicago, Illinois, according to Steven D. Weinstock, vice president/regional manager of the firm's Chicago Oak Brook office. The terms of the sale were not disclosed.

Sean M. Delaney, an associate vice president of investments in Marcus & Millichap's Oak Brook office and director of the firm's National Self Storage Group (NSSG), had the exclusive listing to market the property on behalf of the seller, a private investor. The buyer was Sovran Acquisition LP, a REIT based in Buffalo, New York, and operating as Uncle Bob's Self Storage. Angelo Tomasello, Tony Rider, Peter Weimer and Jonathan Attea of The Locke Group represented Sovran.

The property is located at 20765 West Grass Lake Road in Lindenhurst, Illinois, and will be re-branded as Uncle Bob's Self Storage. The 63,910 square foot facility is comprised of 433 storage units, 110 of which are climate controlled, and 27 outdoor parking spaces.

"This is our third acquisition of a storage facility in Chicago this year," said Paul Powell, executive vice president of real estate investment for Sovran. "We are committed to establishing a foothold in this excellent market and we are pleased with our progress to date."

OpenTech Partners With American Self Storage

OpenTech Alliance, Inc., announced the progression of a two-year development with American Self Storage to meet the demands of the modern self storage business. Headquartered in Santa Barbara, California, The Laurel Company is a property management firm that operates ten self storage facilities under the American Self Storage brand.

The mission to modernize facilities began in 2009 with the installation of their first INSOMNIAC™ Kiosk, while further implementations of the INSOMNIAC Live! Call Center followed. A two-punch solution that makes use of a self service kiosk and centralized call center, the INSOMNIAC AssistantManager is an effective combination that helps facility managers rent units and service customers.

"We made a decision to pilot two kiosks and later integrate a centralized call center to assist our on-site managers," said Dennis Peterson, president of The Laurel Company. "We have watched the progression evolve and continue to measure our return on investment closely."

Trindle Self Storage and The UPS Store Open in Pennsylvania

Storage Asset Management, Inc., announced the opening of Trindle Self Storage and The UPS Store. This is the third combination Self Storage/The UPS Store property Storage Asset Management manages in the Mid-Atlantic and Northeast.

The new property is located in Carlisle, Pennsylvania. It consists of approximately 35,000 square feet of rentable storage space, including both climate controlled and non-climate controlled spaces. The property offers a full line of shipping and printing options, mailboxes, retail supplies, and a state of the art security and video surveillance system. The property, located near I-81 and convenient to Carlisle/Mechanicsburg area residents and businesses, was specifically built using The UPS Store approved criteria.

Ana Higareda Returns to Lock America



Ana Higareda has returned to Lock America as a customer service representative, a post she held for more than ten years before taking time off to raise her family.

"The industry has changed since I left," she said. "It's faster paced and more challenging, and that's why I'm excited to be back."

Frank Minnella, CEO of Lock America, is also glad Ana's back. "Now we have someone who can devote all her effort and skills to this vital part of our business and free up other staff for new ventures. Ana brings a lot of experience, and a commitment to meeting the needs of our customers."

The BSC Group Arranges \$16 Million in Refis for Michigan Properties

The BSC Group, LLC, announced that the company arranged refinancing totaling more than \$16 million for six Class A self storage properties in Michigan during

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the month of September. The deals were executed in two separate transactions on behalf of Storage Pros Management LLC.

“The BSC Group was able to help us negotiate refinancing that resulted in nonrecourse loans with significant cash out,” said David Levenfeld, CEO of Storage Pros Management. “They assured that the transactions were executed in timely fashion and successfully advocated for our interests throughout.”

“One of our key objectives was to identify a lender that was willing to focus on deal fundamentals rather than the amount of cash out,” said Devin Huber, a principal with The BSC Group. “We were able to do that and, as a result, in the case of five of the properties, Storage Pros was able to get cash out for more than 80 percent of their original invested equity and lower their interest rate by more than two percent.”

StorQuest Self Storage Launches New Brand

StorQuest Self Storage, a portfolio of self storage properties owned and operated by The William Warren Group, Inc. (WWG), is launching “Your Stuff Matters,” a rebranding effort that includes a new logo icon, marketing materials and a refresh of its storquest.com website.

While the storage industry typically focuses on price and location, the new StorQuest brand emphasizes the customer experience. The new StorQuest logo icon represents the four core brand values: caring, pride of ownership, helping and fun.

“As StorQuest continues to expand, we understand the importance of building strong brand awareness that will resonate with our current and prospective customers,” said Bill Hobin, president and CEO of WWG. “We are encouraged by the fact that more than 95 percent of StorQuest customers feel their expectations have been exceeded on move-in day.”

The Storage Group Appoints Lydia Lovig as Account Executive

The Storage Group (TSG) is excited to announce the appointment of Lydia Lovig as account executive. Lovig completed her marketing management degree at the London School of Economics, Europe’s premier business university.

She brings to TSG marketing consulting experience from Paris for campaigns including Weight Watchers, Club Med, and Johnson & Johnson; political background in the United States Senate, where she acted as a legislative correspondent; and more than four years in B2B marketing for the world’s second largest institutional investor, State Street Global Advisors.

During her undergraduate career at the University of Virginia, Lydia was a member of the Division I Varsity Rowing Team (2010 NCAA National Champions). She lives in Orlando and also coaches the North Orlando Rowing girls’ team.

“We couldn’t be more thrilled with Lydia and the talents she brings,” said Larry Hanks, TSG co-owner. “Her passion and focus are unparalleled. She is an extraordinary complement to our team.” ❖

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