

Around self storage

Bader Company Names Gambero CEO



Darrell Gambero

Bader Company, a national leader in self storage tenant insurance, announced the appointment of Darrell Gambero as chief executive officer. Gambero has more than 40 years of experience in the insurance industry and 20 years of close association with Bader Company.

Gambero has been on the board of directors for Bader Company for the last five years. He spent more than 15 years as the CEO of Voyager Insurance Companies. During that time, Voyager Insurance was the underwriter for Bader Company's insurance options. After his tenure with Voyager, Gambero served as president and CEO of Citi Assurance Services, a subsidiary of Citigroup, overseeing all of Citi's North American consumer insurance.

"I look forward to working with the dedicated employees to further the company's market leadership and growth by bringing new levels of innovation, customer experience and value to the marketplace," Gambero said.

Marcus & Millichap Aids Florida Sale

Marcus & Millichap, a leading commercial real estate investment services firm with offices throughout the United States and Canada, announced the sale of Wellington Self Storage, a 71,657 net rentable square foot, self storage facility located in Lake Worth, Florida.

Michael A. Mele, senior vice president investments in Marcus & Millichap's Tampa office, represented the buyer and the seller in this transaction. Wellington Self Storage is situated on 4.56 acres and is located at 5359 South State Road 7 in Lake Worth. The facility was built in 2003 and consists of 643 units.

"The seller did a great job operating the facility and, through our platform, we were able to procure multiple offers from qualified buyers, showing continued interest in Class A assets," said Mele.

CubeSmart Receives Prestigious Award

CubeSmart, a self-administered and self-managed real estate investment trust focused on self storage facilities, was awarded the Gold Stevie® Award in the ninth annual Stevie Awards for Sales & Customer Service. CubeSmart received the top prize for Customer Service Department

of the Year, and the 2015 People's Choice Stevie® Award for Favorite Customer Service in the All Other Industries category.

This is CubeSmart's third consecutive year receiving the top award for Customer Service Department of the Year. This follows CubeSmart's receipt of three Gold Stevie® Awards last year when the company received top awards for Customer Service Department of the Year, Contact Center of the Year, and Customer Service Training Team of the Year.

"We are honored and humbled not only to have successfully competed alongside a number of exceptional companies for our seventh Gold Stevie® Award in three years, but also to have been recognized directly by our customers for our customer service in the People's Choice Stevie® Award," said CubeSmart President and Chief Executive Officer Christopher P. Marr.

DBCI Announces New Hires, Promotions



Natalie Beal

Roll-up door manufacturer DBCI announced the addition of Steve Thorley as its new Northeast sales manager. In the new role, Thorley will service key accounts and seek new business opportunities in ten north-eastern states that extend from Delaware to Maine.

Additionally, DBCI announced these hires/promotions: Vince Hanson and Kim Howard, inside sales managers; Stephen Sapp, estimator; and Natalie Beal, project manager and administrative assistant for the inside sales and estimating department.

Bray Allen, the inside sales and estimating manager at DBCI, expects the changes to boost his department's efficiency and responsiveness.

"Vince, Kim, Steven and Natalie are valuable additions to customer service," he said. "They each offer essential skills that reinforce our dedication to customers and improve our ability to respond in a fast, reliable and courteous manner."

Storelocal Features Program at SSA Show

Storelocal Corporation, a cooperative designed solely for independent self storage owners, showcased its array of services at the 2015 SSA Spring Conference & Trade Show in our nation's capital. Storelocal is committed to competitively meet the demand of independent self storage owners for services which large operators currently enjoy.

In order for owners to participate, Storelocal is offering owner shares to these independent operators. In this way these operators exercise voting power to control their own future. Parties interested in the co-op can find information at storelocal.com.

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In addition, several vendors have expressed a strong desire to assist the co-op's growth by participating in the capitalization process. To that end, the board of directors approved the offering of a limited-rights share of stock for a short time to vendors who meet the board's expectations and demonstrate measurable benefit for the co-op. These vendor shares are issued at the sole discretion of the board.

Storage Veterans Form BayView Advisors



Jay J. Crotty

Self storage industry veteran Jay J. Crotty announced the formation of BayView Advisors, an investment sales and advisory firm focused exclusively on the self storage market. Joining the team are Senior Vice President Thomas A. Doyle and Senior Associate Joseph T. Brazill.

Crotty, Doyle and Brazill were founding members of Brown Gibbons Lang Real Estate Partners Self Storage Group, and have completed more than \$1 billion in transactions throughout their careers. Through the first two months of 2015, BayView Advisors closed five properties totaling more than \$36 million in transactions.

"At BayView Advisors, we pride ourselves on offering self storage owners with best-in-class service and advice, so that they can make informed decisions about the direction of their business," said Crotty. "We have assembled an extraordinary team to offer clients deep expertise in areas such as marketing, valuation, negotiation, research and transaction management."

Terry Campbell Joins Live Oak Bank



Terry Campbell

Live Oak Bank announced Terry Campbell as leader of its new division offering financing to the self storage industry. Campbell joins the bank with more than 20 years experience in the industry. He is the former VP of sales and marketing and EVP of operations for a leading self storage building manufacturer.

"Self storage has been one of the fastest growing segments of the commercial real estate industry for almost 40 years," said Kay Anderson, general manager of emerging markets at Live Oak Bank. "With Terry leading the charge, we will focus on strategic partnerships

and educating the industry on our lending programs to achieve success in this market."

Said Campbell: "I'm thrilled to join the team at Live Oak, a bank that truly understands the need for financing in this space. Over the last 20 years, I've seen the growing need for a nationwide lending product for owners and operators in the industry."

SpareFoot Secures \$33 Million Investment

Austin, Texas-based SpareFoot, a marketplace for finding and booking self storage, announced that it has obtained \$33 million in venture capital to propel its growth. New investor Revolution Growth led the round, with participation from existing investor Insight Venture Partners and new investor Monkfish Equity.

In conjunction with the funding, Scott Hilleboe, partner at Revolution Growth, and entrepreneur Rony Kahan, co-founder and chairman of Austin-based job search engine Indeed, will join SpareFoot's board of directors.

This investment will allow SpareFoot to accelerate its national expansion and enable it to introduce new products. Since launching in 2008, SpareFoot has raised a total of \$59 million in venture capital. Capital Factory, FLOODGATE and Silverton Partners also are investors.

"Using the SpareFoot platform, consumers in need of self storage are able to quickly and easily find and book a facility that meets their needs based on price, location and other filterable options," said Steve Case, co-founder and partner at Revolution Growth.

MiniCo Insurance Introduces New Tenant Solutions for Operators

MiniCo Insurance Agency, a member of the Aran Insurance Services Group, has introduced a new tenant insurance solution for self-storage owner/operators beginning this month.

MiniCo is partnering with Charter Atlantic Insurance Company to provide captive insurance services, enabling self storage owner/operators to share in the profits of this tenant insurance solution. The program is underwritten by an "A" rated insurance carrier.

The new tenant insurance solution offers a unique and proprietary structure that has the potential to permit self storage business owner/operators to generate revenue, build wealth, increase cash flow and net operating income, increase market valuation, and enhance their return on investment. ❖

Does your company have news to report?

**If so, send it to Tom Comi at
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