

around self storage

Burlington Self Storage Promotes Joe Delgado



Burlington Self Storage, an owner and operator of self storage facilities throughout the northeast and southeast, recently promoted Joe Delgado to southeast regional manager.

Delgado started with Burlington Self Storage in March of 2011 at the Oakland Park location. Since his employment, Delgado learned the

operations quickly and was able to use his business and customer service skills to help boost the facility in the right direction. Since Delgado's employment, he has increased occupancy from 82 percent to more than 95 percent.

In November 2013, Delgado was promoted to southeast regional manager where he took on the added responsibility of managing and overseeing Burlington Self Storage of West Palm Beach. Since that time, Burlington Self Storage of West Palm Beach's occupancy has increased from 76 percent to over 91 percent.

"Joe is very conscientious and always thinking of ways to improve the business," said Bill Rockwell, vice president of operations. "He listens to his customers and takes great pride in making sure they are taken care of."

Metro Storage to Convert Car Dealership to Storage

Metro Storage LLC announced the acquisition of a former Dodge auto dealership in the Minneapolis suburb of Blaine, Minnesota, for conversion to a state-of-the-art Metro Self Storage facility. "We've had great success in the Minneapolis market and are looking forward to launching our expansion into this market with the repurposing of this auto dealership into a consumer-friendly self storage facility," said Matthew Nagel, chairman of Metro Storage LLC. When completed, the multi-story building will provide 75,000 square feet of predominantly climate controlled self storage for the customers.

Metro Self Storage, which also operates a self storage facility in nearby Maple Grove, Minnesota, is scheduled to open the new 627-unit store in the first quarter of 2015. The current design includes a drive-through, which will connect the renovated building to the new building, a covered loading and unloading area, industry-leading

security which includes controlled access, 24-hour video surveillance, motion sensor lighting, and storage-to-office communication points.

Talonvest Negotiates \$110+ Million of Storage Financings



Talonvest Capital Inc. announced the recent, successful funding of \$112 million of self storage acquisition and refinance assignments throughout the U.S. on behalf of multiple clients. Assignments included \$36,000,000 of acquisition financing for a 12-property StorQuest Portfolio with facilities located in Arizona, California, Colorado and Texas; \$22,750,000 refinance loan for Security Self Storage secured by a 389,500 square foot portfolio with eight properties located in Texas, Kansas and Colorado; \$18,400,000 refinance loan secured by four institutional quality self storage facilities located in prime Connecticut locations; \$9,327,500 non-recourse acquisition loan for Storage King USA and their institutional joint venture equity partner for a portfolio consisting of three North Carolina assets.

Talonvest principals Eric Snyder, Tom Sherlock and Jim Davies oversaw the transactions, and Laura Bogart, Carole Stanley and Scott Sweeney were instrumental in closing the loans.

Investment Real Estate Announces Sale in Adams County

Investment Real Estate LLC announced the sale of Iron Gate Self Storage in German Township, Adams County, Pennsylvania. The property is located at 4836 Baltimore Pike in Littlestown and sold in June for \$280,000. Iron Gate Self Storage consists of a 7,200 square foot self storage facility contained in two buildings. The property opened in 1998 with one building, while the second building was constructed and opened in 2002. The facility sits on 1.2 acres of commercially zoned land. An asphalt pad in the rear of the property is used for outside parking. There are 55 total storage units. Recent site improvements consist of two single story metal buildings by Heritage with screw down metal roofs, a paved entrance and gravel driveways, exterior lighting and a keypad-operated automatic gate. The property is

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completely fenced. A rental office sits in one of the buildings. Additionally, there is a billboard on site which is rented to Trone Outdoor, with a lease through mid-2017.

My Neighborhood Storage Center Opens in South Daytona

My Neighborhood Storage Center had its grand opening and ribbon-cutting ceremony in July. With the support of the Port Orange/South Daytona Chamber of Commerce, My Neighborhood Storage Center unveiled its new sign and opened the doors to its most recent self storage location at 2450 S. Nova Road, South Daytona, Florida.

The facility is only minutes away from Interstate 4 and 95 and consists of 441 air-conditioned and non-air-conditioned storage units along with outdoor parking for RVs, boats and cars. Liberty Investment Properties Inc. previously owned and operated numerous storage facilities under the Shurgard brand in the greater Daytona area.

The company owns the My Neighborhood Storage Center brand, which serves Central Florida including Orlando, Apopka, Kissimmee, Lake Mary, Longwood, Clermont and Oviedo. ❖

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