



SELF STORAGE SALES NETWORK

Market Monitor

America's Premier Self Storage Brokers

Issue XI-2015

Love It or List It: Now is the Time!

by Ben Vestal

This time of year, we find ourselves reflecting on the things that we are grateful for and the people who mean the most to us. Here at Argus, we are thankful for the men and women who work hard to serve the needs of their self-storage clients. The Argus Self Storage Sales Network is made up of over 75 self-storage professionals (Argus Brokers Affiliates) around the country who are helping their clients navigate the buying and selling process. Over the past 21 years, Argus Affiliates have closed over one billion dollars in self-storage transactions for the benefit of their clients. These transactions have ranged from \$100,000 to over \$75,000,000. Argus affiliates have recently closed over \$200,000,000 with another \$65,000,000 under contract and \$260,000,000+ currently listed. This experience has taught us that we must advise you, our clients, that now is the time to reposition your self-storage assets to protect your value and long term growth prospects.

As self-storage brokers we spend a lot of time talking about cap rates, interest rates, market fundamentals, new development and the overall investment market. These indicators are suggesting that we may be reaching a time in the real estate cycle that allows self-storage owners to reposition their assets for long-term prosperity and continued growth. This process involves “weeding” your portfolio to sell some of the assets that are less attractive and less profitable to your operations. This does not mean that the properties that you choose to sell have anything wrong with them. It simply means that because of your personal investment approach, geographical location, growth plans, personal goals or management style (just to name a few) these properties are not reaching their highest potential. This strategy has also created opportunities for many of our clients to purchase new projects that will allow them to add scale and profitability to their portfolios or to acquire an up and running self-storage project that will allow them to add value by managing the property to its full potential.

The current market fundamentals, fluid lending market, well-capitalized players in the industry, and STILL historically low interest rates have pushed values to near-record highs and made some owners complacent. When values climb and cap rates compress, owners must think ahead to what happens when the market peaks. How can self-storage owners protect their investment? The risk that self-storage owners face today is not only whether their NOI goes up or down, but whether investor sentiment and cap rates will change faster than their increase in NOI can compensate for, thus creating a loss of value. By weeding your portfolio and selling off some of the assets that are less desirable to your investment strategy, it allows you to maximize your rate of return and limit the amount of risk (value preservation). It is only logical to think that if you position your assets to operate at the highest profitability, you will find that operations will run smoother and more efficiently, freeing up more time for you to evaluate new opportunities or simply for personal enjoyment.

With the recent jobs report being the strongest of 2015 and a presidential election on the horizon, it is clear things are about to change. We are experiencing a record year for transaction volume with more than \$2+ billion of self-storage assets trading hands. It is clear that the “smart money” is taking this opportunity to reposition their portfolios and take some chips off the table while growing in the most productive manner with regard to each of their individual investment strategies. While I believe the self-storage industry is very well positioned to continue to prosper in 2016, now is the time to start planning and rework your portfolio to make sure you are able to capitalize on the next opportunity that presents itself. [Time to Love it or List it!](#) **MM**

Ben Vestal, President of the Argus Self Storage Sales Network, can be reached at 800-557-8673 or bvestal@argus-realestate.com.

Gold Canyon, AZ • \$2,000,000

NEW!

- Development Opportunity
- 5.3 Acres
- 81,647 RSF Proposed
- 950 feet of frontage on US 60
- High traffic exposure with 27,000 vehicles per day
- Sole competitor within 5 miles currently has a waitlist



Jeff Gorden

480-331-8880

jgorden@selfstorage.com

Fort Wayne, IN • \$6,400,000

NEW!

- 604 Units
- 71,029 RSF
- 88.2% Occupancy
- Institutional quality asset
- Stable income stream
- Infill location

Bruce Bahrmassel

312-518-3550

bbbahr@aol.com

Neal Gussis

847-922-3750

nlgussis@gmail.com



Yuma, AZ • \$6,600,000

NEW!

- 838 Units
- 144,210 RSF
- 8.56 Acres
- Yuma's largest self-storage facility
- 700 units plus 138 RV spaces
- Located next to Marine Corps Air Station Yuma
- Easy freeway access to I-8
- Growing economic base



Jeff Gorden

480-331-8880

jgorden@selfstorage.com

Fort Scott, KS • \$170,000

NEW!

- 101 Units
- 15,500 RSF
- 1.41 Acres
- Adjacent to US Hwy 69 in the center of Fort Scott
- Room for expansion
- Priced well below replacement cost
- 24/7 drive-up access

Larry Goldman, CCIM

913-339-0641

lgoldman@selfstorage.com



Fanning Springs, FL • \$1,725,000

NEW!

- 295 Units
- 43,000 RSF
- 8.8 Acres
- Value-add opportunity
- Positive occupancy trend
- 7,500 SF climate controlled expansion planned and approved
- Located on US-19, a major highway



Frost Weaver

904-265-2001

fweaver@weaver-realty.com

Selma, OR • \$589,000

NEW!

- 105 Units
- 16,362 RSF
- 5.26 Acres
- Excellent opportunity for owner/operator
- Upside potential with aggressive marketing
- Good occupancy
- Room for expansion

Steve Boldish

541-776-1031

steve@mcpre.com



Rockford, IL • \$5,100,000

NEW!

- 625 Units
- 99,003 RSF
- 7.07 Acres
- 2 Properties located 1.5 miles apart
- Great visibility on Main Street
- Good historical occupancy rates with significant room to expand
- Properties can be sold separately



Bruce Bahrmassel

312-518-3550

bbbahr@aol.com

Gillette, WY • \$2,750,000

NEW!

- 39 Units
- 45,790 RSF
- 6.6 Acres
- Warehouse condominium units ranging in size from 1,014 SF to 1,299 SF
- 99% occupied
- Concrete drives
- Strong traffic exposure

Joan Lucas

720-855-6587

jluucas@selfstorage.com





Sells Self Storage Nationwide!

For property details, visit www.argus-selfstorage.com or contact your local Argus Broker Affiliate!

Alabama

Atmore/Brewton \$3,182,000 Bill Barnhill/Stuart LaGroue 251-432-1287

Arizona

Fort Mohave \$450,000 Jeffery A. Gorden 480-331-8880
Gold Canyon \$2,000,000 Jeffrey A. Gorden 480-331-8880
Tucson \$260,000 Jeffery A. Gorden 480-331-8880
Vernon \$825,000 Jeffery A. Gorden 480-331-8880
Yuma \$6,600,000 Jeffrey A. Gorden 480-331-8880

Arkansas

Avoca \$2,347,000 Larry Goldman 913-339-0641
Hot Springs Vlg \$180,000 Larry Goldman 913-339-0641

California

San Mateo \$1,400,000 Tom de Jong 408-282-3829
San Rafael \$1,600,000 Tom de Jong 408-282-3829
Vallejo \$1,850,000 Tom de Jong 408-282-3829
Woodland \$2,050,000 Tom de Jong 408-282-3829

Colorado

Monument \$8,000,000 Joan Lucas 720-855-6587
Pagosa Spgs **SOLD!** Joan Lucas 720-855-6587

Florida

Fanning Springs \$1,725,000 Frost Weaver 904-265-2001
Gulf Breeze \$5,499,000 Bill Barnhill/Stuart LaGroue 251-432-1287
Lake City \$325,000 John W. Hill 386-362-3300
Panama City \$850,000 Bill Barnhill/Shannon Barnes 251-432-1287
Pensacola \$2,700,000 Bill Barnhill/Stuart LaGroue 251-432-1287

Georgia

Carrollton \$1,275,000 Mike Patterson 770-241-9070
Douglasville \$1,580,000 Mike Patterson 770-241-9070
Newnan \$1,200,000 Mike Patterson 770-241-9070
Tifton \$750,000 Mike Patterson 770-241-9070
Winston \$292,000 Mike Patterson 770-241-9070

Illinois

Macomb \$950,000 Bruce Bahrmassel 312-518-3550
Peoria \$2,399,000 Bruce Bahrmassel 312-518-3550
Rockford \$5,100,000 Bruce Bahrmassel 312-518-3550

Indiana

Fort Wayne \$6,400,000 Bruce Bahrmassel/
Neal Gussis 312-518-3550
847-922-3750

Kansas

Fort Scott \$170,000 Larry Goldman 913-339-0641
Iola \$530,000 Larry Goldman 913-339-0641
Junction City \$1,145,000 Larry Goldman 913-339-0641
S. Hutchinson \$650,000 Jared Jones 918-583-3483

Louisiana

Avondale \$6,000,000 Bill Barnhill/Stuart LaGroue 251-432-1287

Massachusetts

Sutton \$1,575,000 Joseph Mendola 603-668-7000

Michigan

Roscommon \$305,000 Jim Soltis 810-494-2062

Minnesota

Plymouth Call Broker Steve Libert 847-452-2082

Missouri

Clinton \$268,000 Larry Goldman 913-339-0641
Sedalia \$1,338,000 Larry Goldman 913-339-0641
Waynesville \$2,360,000 Larry Goldman 913-339-0641

Mississippi

Brandon \$650,000 Bill Barnhill/Stuart LaGroue 251-432-1287

Mississippi, cont.

Canton \$850,000 Bill Barnhill/Stuart LaGroue 251-432-1287
Terry \$1,350,000 Bill Barnhill/Stuart LaGroue 251-432-1287

Nevada

Reno/Sparks \$3,500,000 Bill Nicoloff 801-416-1026

New Jersey

Branchville \$995,000 Linda Cinelli 908-722-5661
Franklinville \$849,000 Chuck Shields 610-828-0100
Howell \$2,350,000 Linda Cinelli 908-722-5661
Howell \$890,000 Linda Cinelli 908-722-5661
Pemberton \$975,000 Linda Cinelli 908-722-5661
Pennsauken \$1,300,000 Linda Cinelli 908-722-5661

New Mexico

Alamogordo \$5,450,000 David Etzold/Noel Woodwell 915-491-9610
Mesilla Park \$530,000 David Etzold/Noel Woodwell 915-491-9610
Ruidoso \$790,000 David Etzold/Noel Woodwell 915-491-9610

New York

Bayport \$1,395,000 Linda Cinelli 908-722-5661
Hicksville \$4,200,000 Linda Cinelli 908-722-5661
Monticello \$4,500,000 Linda Cinelli 908-722-5661
Peekskill \$3,500,000 Linda Cinelli 908-722-5661

North Carolina

Powells Point \$560,000 Stuart Wade 757-618-3597
Statesville \$2,000,000 Joey Godbold/Jamey Cox 704-632-1030

North Dakota

Watford City \$1,200,000 Bruce Bahrmassel 312-518-3550

Ohio

Gloucester \$299,000 Alec Pacella 216-455-0925
Howard \$1,550,000 Alec Pacella 216-455-0925

Oklahoma

Edmond \$810,000 Jared Jones 918-583-3483
Stillwater \$2,300,000 Jared Jones 918-583-3483

Oregon

Selma \$589,000 Steve Boldish 541-776-1031

Pennsylvania

Bechtelsville \$1,350,000 Chuck Shields 610-828-0100
Olyphant \$850,000 Chuck Shields 610-828-0100
Spring City \$5,250,000 Chuck Shields 610-828-0100

South Carolina

Anderson \$4,800,000 Neal Gussis 847-922-3750
Joey Godbold/Jamey Cox 704-632-1030

Texas

4-Prop Portfolio Call Broker Bill Brownfield 713-907-6497
Austin \$900,000 Bill Brownfield 713-907-6497
Bridgeport \$449,000 Richard Minker 817-840-0054
Canyon **SOLD!** David Etzold 915-491-9610
Marble Falls \$745,000 Bill Brownfield 713-907-6497

Utah

Helper \$385,000 Bill Nicoloff 801-416-1026

Virginia

Williamsburg \$4,900,000 Stuart Wade 757-618-3597

Wyoming

Gillette \$2,750,000 Joan Lucas 720-855-6587

ARGUS SALES



Congratulations to David Etzold of Etzold & CO who sold Canyon Security Storage in Canyon, TX! Contact David at 915-845-6006 for details.



Congratulations to Jared Jones, CCIM of Porthaven Partners who represented the buyer of GNG Storage in Elgin, OK! Contact Jared at 918-583-3483 for more information.



Congratulations to Joan Lucas of Joan Lucas Real Estate Services who sold All Purpose Storage in Pagosa Springs, CO Contact Joan at 720-855-6587 for more information.



Congratulations to Richard Minker, CCIM and Chad Snyder of Colliers International who sold the Storage Depot Portfolio in Killeen and Temple, TX ! Contact Richard and Chad at 817-335-5600 for more information.

Argus Self Storage Sales Network wins Best of Business Award!



Once again, the readers of *Inside Self-Storage* Magazine have voted Argus as the Best Real Estate Brokerage! This is the **fifth** consecutive year that Argus has received this honor and we appreciate all of our clients and colleagues who voted! Argus is committed to providing the best service in the industry and we value the relationships that we have built with self-storage owners over the last 21 years!

Contact an Argus Broker Affiliate

NORTHEAST

Guy Blake, CCIM
Linda Cinelli, CCIM, CEA
Joseph Mendola
Chuck Shields

Company

Pyramid Brokerage Company
LC Realty
NAI Norwood Group
Beacon Commercial Real Estate

Phone

845-522-5900
908-722-5661
603-668-7000
610-862-1645

Territory

Upstate NY, Western CT
Northern NJ, NY (NYC, Long Island)
MA, ME, NH VT, Eastern CT
Eastern PA, Southern NJ, DE

SOUTHEAST

Bill Barnhill, CCIM
N.J. "Joey" Godbold
Mike Patterson, CCIM
Stuart Wade
Frost Weaver (FL Commercial Brokers Network)

Omega Properties, Inc.
Percival Partners
Commercial Realty Services of West Georgia
The Nicholson Companies
Weaver Realty Group, Inc.

888-801-4534
704-632-1027
770-241-9070
757-618-3597
904-733-0039

FL Panhandle
NC, SC
GA
MD, VA
North, Central & South FL

NORTH CENTRAL

Bruce Bahrmassel
David Dunn
Alec Pacella, CCIM
Larry Goldman, CCIM
Mike Helline & Paul Grisanti, CCIM
Matson Holbrook, CCIM & Max Schultz
Jim Soltis

Waveland Commercial Real Estate, LLC
Hike Real Estate
NAI Daus
RE/MAX Commercial
Grisanti Group Commercial Real Estate
Siegel-Gallagher, Inc.
Preview Properties.com

312-518-3550
402-660-5610
216-831-3310
913-339-0641
502-253-1811
414-270-4108
810-494-2062

Northern IL, Northern IN
NE, IA
OH, Western PA
KS, MO, Southern IL
KY, Southern IN
WI
MI

SOUTH CENTRAL

Bill Barnhill, CCIM
Bill Brownfield, CRE, CCIM
David Etzold & Noel Woodwell
Larry Goldman, CCIM
Mike Helline & Paul Grisanti, CCIM
Jared Jones, CCIM
Richard D. Minker, CCIM

Omega Properties, Inc.
MKP Self Storage LLC
Etzold & Co.
RE/MAX Commercial
Grisanti Group Commercial Real Estate
Porthaven Partners
Colliers International

888-801-4534
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913-339-0641
502-253-1811
918-583-3483
817-335-5600

AL, MS, LA
South & Central TX
West TX
AR
TN
OK
North TX

WEST

Steve Boldish, CCIM
Tom de Jong
David Etzold & Noel Woodwell
Jeffery A. Gorden, CCIM
Larry Hayes
Joan Lucas
Bill Nicoloff

Oregon Self Storage Brokers
Colliers International
Etzold & Co.
Eagle Commercial Realty Services
Hayes & Associates
Joan Lucas Real Estate Services, LLC
Newmark Grubb ACRES

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OR
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MT
CO
UT, NV