



SELF STORAGE ADVISORS

Market Monitor

America's Premier Self Storage Brokers

Issue I-2020

New Decade, New Market and a New Name!

by Ben Vestal

As we enter a new decade in 2020, Argus is celebrating its 26th year in business. In that time, we have learned a great deal about what makes a successful self-storage investment. We have seen a lot of changes in the industry over these 26 years, most notably its tremendous expansion with more than 20,000 self-storage properties being built, accounting for nearly half of the existing properties in the market today. We have witnessed the once sleepy “Mini Storage” business growing into an institutional and tech savvy industry with large multi-story projects springing up on the corner in every major MSA around the country.

As I reflect on the industry's growth and how Argus has evolved and changed over the last 26 years, it is clear that we are more than just a self-storage investment brokerage firm. Argus has always relied on its core values of being a true fiduciary that puts each client's interest before our own. In reviewing the 100+ self-storage transactions that Argus Advisors completed in 2019, it is clear that we are true investment advisors to our clients. One of the transactions that was completed at the end of 2019 was the culmination of a 19-year relationship and over 250+ contacts (emails/calls) with the client which resulted in a sale that allowed the client to achieve their investment goals.

In 2012, Argus grew its services into the third-party management business to better help our clients achieve their investment goals and compete with the emergence of REIT and other large third-party management platforms. Today, Argus Professional Storage Management is one of the largest third-party management companies in the industry with over 130 properties, and as a true fee-based service provider, clients find value in the industry expertise, transparency and value creation that our property specific business approach provides.

In light of our growth and overall value creation we are officially changing our name to Argus Self Storage

Advisors, effective January 2020. This name change is being made in an effort to more effectively convey the scope of services that Argus provides to the self-storage industry.

Argus clients find value in our industry insight, professional advice, honesty, self-storage experience and overall straightforward approach. An important part of the advisory process is understanding what a good real estate advisor does and why we get paid to assist our clients in the buying, selling and management of self-storage properties. The value of professional advice during the investment life of owning a self-storage property cannot be measured by wins and losses. Oftentimes the most valuable advice does not lead to a transaction or a management contract, but instead leads to an owner positioning his property for future success. In fact, 80% of our sales transactions or management contracts still come from owners who are not looking to capitalize on the aggressive valuations but are selling or turning over their day to day management because of a life event.

We know that our clients/operators will face short term headwinds during the life of their investment but Argus strongly believes that the long-term outlook for self-storage investments is quite positive based on demographics and increased usership of the product. Over its history, Argus has successfully advised on more than 2,000 transactions and helped our clients navigate some of the best and worst of times. Due to continued consolidation and changes in the industry we have seen a dramatic increase in the value of professional advisory services. Argus' unmatched expertise in the self-storage industry will ensure that you have the confidence knowing that your self-storage investment is good hands. **MM**

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



Property Showcase

Camp Verde, AZ

\$1,450,000

- 156 Units
- 22,250 RSF
- 1.95 Acres
- Value-add property
- Increasing revenue trends
- Professional management
- Located near Hwy 260 which has traffic counts of 9,000 vpd
- Significant upside potential via rental rate management

NEW!



Jeff Gorden, CCIM
480-331-8880
jeff@gorden-group.com

Denver, CO

\$7,800,000

- 323 Units
- 89,175 RSF
- 3.70 Acres
- Great opportunity to own a fully stabilized project in Denver
- Extremely well-maintained
- Excellent curb appeal off of Mississippi Ave.
- New roofs installed in 2015

NEW!



Joan Lucas
720-855-6587
jlucas@selfstorage.com

Buda, TX

Call Broker for Price

- 282 Units
- 50,175 RSF
- 4.99 Acres
- Excellent REIT-quality investment opportunity
- Expansion capability with pre-approved city plans
- Value-add opportunity
- Newly built, opened in 2018
- Located 15 mins. south of Austin

NEW!



**Bill Brownfield, CRE, CCIM
& Faith Pate**
713-907-6497
bill@wbrownfield.com
faith.pate@avisonyoung.com

Ripon, WI

\$375,000

- 42 Units
- 8,880 RSF
- 1.21 Acres
- Brand new facility built in 2018
- Great visibility from State Hwy 44
- Always fully occupied
- Possible expansion into contiguous parcel
- Located in an underserved area

NEW!



Bruce Bahrmassel
312-518-3550
bruce@selfstorage.com

Daphne, AL

\$800,000

- 67 Units
- 13,400 RSF
- 0.83 Acre
- Located just off Highway 98 in Daphne, AL
- Office building fully rented
- Rental process fully automated

NEW!

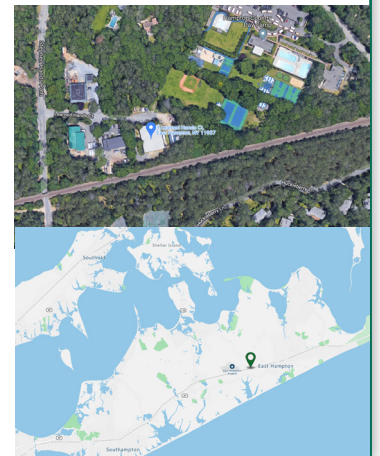


**Bill Barnhill, CCIM &
Shannon Barnes, CCIM**
251-432-1287
barnhill@selfstorage.com
shannon@selfstorage.com

East Hampton, NY

Call Broker for Price

- 2.1 Acres
- Development Opportunity
- Approved for two storage buildings totaling 51,000 SF and 383 units
- Located just off Montauk Highway in East Hampton
- Plans include 900 SF office



Linda Cinelli, CCIM
908-722-5661
linda@lcrealtyusa.com



Sells Self Storage Nationwide!

Our complete list of available properties is detailed below. For additional information, visit www.argus-selfstorage.com or contact your local Argus Broker Affiliate.

Alabama

Childersburg	\$768,000	Bill Barnhill/Stuart LaGroue	251-432-1287
Daphne	\$800,000	Bill Barnhill/Shannon Barnes	251-432-1287

Arizona

Camp Verde	\$1,450,000	Jeff Gorden	480-331-8880
Cottonwood	\$1,750,000	Jeff Gorden	480-331-8880
Mohave Valley	\$450,000	Jeff Gorden	480-331-8880

Arkansas

Arkadelphia	\$335,000	Larry Goldman	913-707-9030
Hot Springs Vlg	\$1,650,000	Larry Goldman	913-707-9030
West Memphis	\$9,645,000	Larry Goldman	913-707-9030
Wynne	\$5,172,000	Larry Goldman	913-707-9030

California

Whittier	\$2,659,000	Doug Shea	562-773-4000
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Colorado

Denver	\$7,800,000	Joan Lucas	720-855-6587
Loveland	\$3,900,000	Joan Lucas	720-855-6587

Florida

Chiefland	\$1,500,000	Josh Koerner/Frost Weaver	904-591-0140
Melbourne	SOLD	Josh Koerner/Frost Weaver	904-591-0140
Naples	\$2,650,000	Josh Koerner/Frost Weaver	904-591-0140
Ormond Beach	SOLD	Josh Koerner/Frost Weaver	904-591-0140
Vero Beach	\$4,425,000	Josh Koerner/Frost Weaver	904-591-0140

Georgia

Alpharetta	\$695,000	Jane H. Sauls, CCIM	770-328-2379
Lake Park	SOLD	Luke Sauls	770-841-4591
Mableton	\$895,000	Jane H. Sauls, CCIM	770-328-2379
Valdosta	\$2,925,000	Luke Sauls	770-841-4591

Illinois

Chillicothe	\$1,200,000	Bruce Bahrmassel	312-518-3550
Rockford	\$3,250,000	Bruce Bahrmassel	312-518-3550

Indiana

Portage	\$250,000	Bruce Bahrmassel	312-518-3550
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Iowa

Hiawatha	\$950,000	Tom Flannigan	612-790-3747
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Kansas

Eudora	\$3,650,000	Larry Goldman	913-707-9030
Iola	\$565,000	Larry Goldman	913-707-9030
Lawrence	\$3,900,000	Larry Goldman	913-707-9030
Ottawa	\$575,000	Brian Goldman	913-707-3941
S. Hutchinson	SOLD	Jared Jones	918-609-0541

Kentucky

Shepherdsville	SOLD	Mike Helline	502-296-4586
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Massachusetts

Northampton	\$595,000	Joseph Mendola	603-668-7000
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Michigan

Eagle	\$450,000	Jim Soltis	810-494-2062
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Minnesota

Alexandria	SOLD	Tom Flannigan	612-790-3747
Coon Rapids	\$650,000	Tom Flannigan	612-790-3747
Duluth	Call Broker	Tom Flannigan	612-790-3747

Missouri

Branson West	Call Broker	Jared Jones/Larry Goldman	918-609-0541
Jefferson City	\$249,000	Larry Goldman	913-707-9030

Nevada

Sparks	Call Broker	Jeff Gorden	702-643-1000
Winnemucca	\$1,580,000	Jeff Gorden	702-643-1000

New Jersey

Sparta	\$7,450,000	Linda Cinelli	908-722-5661
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New York

East Hampton	Call Broker	Linda Cinelli	908-722-5661
Islip	\$5,700,000	Linda Cinelli	908-722-5661
Staten Island	\$6,250,000	Linda Cinelli	908-722-5661

North Dakota

Watford City	\$2,500,000	Tom Flannigan	612-790-3747
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Ohio

N. Ridgeville	\$1,500,000	Alec Pacella	216-455-0925
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Oregon

Central Point	\$1,875,000	Scott King	541-890-6708
Lakeview	\$798,000	Scott King	541-890-6708
Medford	\$375,000	Scott King	541-890-6708

Pennsylvania

Bechtelsville	\$1,350,000	Chuck Shields	610-828-0100
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Texas

Anna	Call Broker	Richard Minker/Chad Snyder	817-980-7276
Brady	Call Broker	Bill Brownfield/Faith Pate	713-907-6497
Buda	Call Broker	Bill Brownfield/Faith Pate	713-907-6497
Bridgeport	Call Broker	Richard Minker/Chad Snyder	817-980-7276
Channelview	Call Broker	Richard Minker/Chad Snyder	817-980-7276
Lewisville	Call Broker	Richard Minker/Chad Snyder	817-980-7276
Mabank	Call Broker	Richard Minker/Chad Snyder	817-980-7276
Magnolia	Call Broker	Bill Brownfield/Faith Pate	713-907-6497

Wisconsin

Ripon	\$375,000	Bruce Bahrmassel	312-518-3550
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ARGUS SALES



Congratulations to **Josh Koerner and Frost Weaver of Weaver Realty Group, Inc.** who sold Fanning Springs Storage in Fanning Springs, FL and OG Storage Plus in Ormond Beach, FL! Contact Josh and Frost at 904-591-0140 for details.



Congratulations to **Tom Flannigan and Alex Ihrke of KW Commercial** who sold MaxiStore in Alexandria, MN! Contact Tom and Alex at 612-790-3747 for details.



Congratulations to **Mike Helline and Aaron Willis of Column Realty** who sold Shepherdsville Self Storage in Shepherdsville, KY! Contact Mike and Aaron at 502-296-4586 for details.



Congratulations to **Bill Barnhill, CCIM and Stuart LaGroue of Omega Properties, Inc.** who sold McCalla Mini Storage in Bessemer, AL and Cahaba Mini Storage in Birmingham, AL. Contact Bill and Stuart at 251-432-1287 for details.



Congratulations to **Jeff Gorden, CCIM of Eagle Commercial Realty Services** who sold a self-storage development site in Marana, AZ! Contact Jeff at 480-331-8880 for details.



Congratulations to **Larry Goldman, CCIM of RE/MAX Commercial and Jared Jones, CCIM of Jones Investment Properties** who sold JT Easy Storage in South Hutchinson, KS! Contact Jared at 918-948-3941 or Larry at 913-707-9030 for details.



Congratulations to **Jane H. Sauls, CCIM and Luke Sauls of Commercial Realty Services of West Georgia** who sold Lakes Storage in Lake Park, GA! Contact Jane and Luke at 770-841-4591 for details.

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
Jamey Cox
Mike Patterson, CCIM
Stuart Wade
Josh Koerner & Frost Weaver

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

251-432-1287
704-632-1030
770-301-1886
757-618-3597
904-591-0140

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

NORTH CENTRAL

Bruce Bahrmassel
Tom Flannigan
Alec Pacella, CCIM
Larry Goldman, CCIM
Mike Helline & Aaron Willis
Jim Soltis

KW Commercial
NAI Pleasant Valley
RE/MAX Commercial
Column Realty
Preview Properties.com

312-518-3550
612-790-3747
216-831-3310
913-707-9030
502-296-4586
810-494-2062

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

SOUTH CENTRAL

Bill Barnhill, CCIM
Bill Brownfield, CRE, CCIM & Faith Pate
David Etzold & Avi Kotkowski
Larry Goldman, CCIM
Mike Helline & Aaron Willis
Jared Jones, CCIM
Richard D. Minker, CCIM & Chad Snyder

Omega Properties, Inc.
Brownfield & Associates, LLC
Etzold & CO LLC
RE/MAX Commercial
Column Realty
Jones Investment Properties
Dominus Commercial

251-432-1287
713-907-6497
915-845-6006
913-707-9030
502-296-4586
918-948-3941
817-980-7276

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

WEST

David Etzold & Avi Kotkowski
Jeff Gorden, CCIM
Larry Hayes
Scott King
Joan Lucas
Sandy McCleve
Doug Shea
Thomas Wolter

Etzold & CO LLC
Eagle Commercial Realty Services
Hayes & Associates
Merit Commercial Real Estate
Joan Lucas Real Estate Services, LLC
McCleve Real Estate, LLC
Centennial Advisers
RE/MAX Commercial

915-845-6006
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206-200-3325

NM
AZ, NV
MT
OR
CO
UT
Southern CA
WA