

By: Nan Hayes for Caring Transitions

Self Storage

According to the Self Storage Association (SSA), the self storage industry generated more than \$22 billion in annual U.S. revenues for the year 2012. The industry has been the fastest growing segment of the commercial real estate industry over the last 35 years and has been considered by Wall Street analysts to be “recession resistant” based on its performance since the economic recession of 2008. The industry pays more than \$3.25 billion each year in local and state property taxes.

There are five public corporations operating in the industry: Public Storage, Extra Space Storage, CubeSmart, Sovran Self Storage and U-Haul International. In addition, the industry has some 2,500 large and mid-sized firms that own and operate more than one facility; yet there are still some 30,000 single-facility owner-operators.

Clearly self storage is a booming business and with monthly rents ranging from \$50 to \$250, consumers should carefully consider how and why they are using storage. Caring Transitions offers some tips for first time users.

Understanding Space

First timers should carefully consider the size of storage unit they will need. Take time to figure out the size of your furniture and volume of boxes you are planning to store. Individuals can measure off a space in their home and then place items so they know what will fit, or they can hire labor and organizing services such as [Caring Transitions](#), who use professional electronic Estimating tools to help consumers decide on space, the volume of items they have, how many boxes they will need, as well as how long it will take to sort, organize and pack everything being taken to storage.

Making a Choice

Finding the right facility is often done through referral by professionals such as Caring Transitions•, or via the internet. It is recommended that you visit the facilities once you have narrowed down your choices. Consider not only the location, but facility hours, access and availability, climate control options, truck usage, rate increases, “extra” fees and insurance.

Pricing

Some users recommend looking at units in outlying areas to find lower prices. If you live in a metropolitan area and do not plan to access your unit often, a smaller, rural area may provide a good price options. Of course, you will have to consider the cost of moving the goods to the remote locations. Ask operators about any discount programs they may have available.

Inspection

Before you sign, inspect your unit for security (does the lock work?) insects, mold water or other potential issues. Make sure you understand all fees, the terms of your contract as well as property abandonment agreements.

Security

If you are placing items in storage units, it is recommended that you look for a facility that has good security features such as alarms and video surveillance. If you are securing your unit with locks, it is recommended to use a high security, “shrouded” type that cannot be easily picked, shimmed or cut. Although hardware and home improvement stores generally charge more for these locks, thieves will usually first target units with weaker, more inexpensive locks.

Police recommend you take photographs of expensive items and where they are stored within the unit. This can help detectives determine a thief’s modes of entry and exit and may assist in the recovery of the stolen goods. In addition, renters should record the serial numbers of electronics or other products that are left in storage units. Some retailers may use this information to track certain devices.

Humidity, mold and insects may destroy valuable art and furnishings, so be absolutely certain your unit is temperature controlled and schedule quarterly fumigation. High end rugs should be wrapped and check regularly for insect activity to prevent damage.

Moving In

You will need to coordinate the move with the facility to make sure you have access to the site on the day you plan to move your items. Confirm your unit number before you drop off your possessions.

With an increase in self storage, companies such as Caring Transitions• services are designed to help consumers decide what they need to store when downsizing their home or prior to a move. Our services include sorting packing, arranging for transport and even unpacking the truck and loading the unit. Other services such as [Estate Sale](#) and [CT Online auction](#) support families, banks and attorneys who may need to clear a unit as part of estate liquidation.

Visit us online at www.CaringTransitions.com.

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