

MESSENGER NEWS

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GarageTown Condo Concept Expands Across West

Owners Run Businesses, Store Large 'Toys'

At any GarageTown USA location, RV owners can be seen mingling with car collectors, small business owners, as well as retirees working on their latest projects. Besides being in close proximity, these self-storage customers all have another thing in common: they all own their storage units.



GarageTown is a condominium-style storage concept that began in Coeur d'Alene, Idaho, and spread throughout the West in less than three years. However, the idea has been on owner Tom Johnson's backburner for about 14 years. Johnson noticed many homeowners were building shops with their houses to use for storage or hobbies. Since most people prefer to own rather than rent,



he and co-owners Jae Enos and Cliff Mort, figured there would be a market for his condominium concept.

It was difficult to obtain financing at first and Johnson's construction business also kept him occupied. Eventually, the concept gained financing and the Coeur d'Alene facility quickly attracted investors.

"People are looking for real estate investments. A lot of people buy the units and re-rent them," says Carri Berglund, GarageTown sales and marketing director. "Instead of buying a house and renting it out, they buy

GarageTown units because it's a cleaner transaction—they don't have to worry about the refrigerator breaking or the roof leaking. It's an investment as well as solving a need for storage."

Each unit is 48 feet deep, with widths ranging from 16




feet up to 24 feet to accommodate large "toys" such as boats or motor homes. Prices range from \$54,995 to

\$83,500. Each GarageTown site has between 70 to over 100 units.

GarageTown has 14 sites either up and running or under construction from Texas to the West Coast, including locations in Denver, Washington, and Phoenix.

"It's a great place for file storage instead of renting mini-storage or a warehouse," Berglund says. "A stereo shop would buy one and use it as a staging area when inventory comes in."

"It's not really just for people with toys," Berglund adds. "It really is viable for businesses or for the retiree who just wants someplace to go to mess around with woodworking or tinkering on a hobby. Women have gotten involved for the hobby environment. It's separated from home so it gives them a getaway."

To get away from their getaways, owners can enjoy a common clubhouse equipped with a big screen TV, microwave, refrigerator, and restrooms. 

INDUSTRY REPORT

Sonne Group, Self Storage Economics Merge With C&W

The Sonne Group, Inc. and Self Storage Economics of Huntington Beach, Calif., have merged into Cushman & Wakefield (C&W). R. Christian Sonne has been named managing director in the Self Storage Practice Group. The staff of both firms will also become



R. Christian Sonne

part of the Cushman & Wakefield team.

The move will allow C&W to significantly expand penetration into the self-storage market,

with six professionals from Self Storage Economics completing appraisal reports and market studies nationwide. Additionally, the group will continue valuation services for commercial, industrial, and residential properties.

Cushman & Wakefield is the world's largest privately held real estate services firm with 189 offices in 57 countries and 11,000 professionals. The Sonne Group is a full service real estate appraisal

and consulting company. Self Storage Economics, a division of The Sonne Group, Inc., specializes in self-storage research, market reports, feasibility, valuation, and consultation.

26 Million Turn To Yellow Pages For Storage

The Yellow Pages Association (YPA) reports the "Storage" heading generates