

## The Ultimate Luxury: A Storage Room Right At Home

By Brian Fink, Bargold Storage Systems, LLC



In a city where parking spots have been sold for over \$300,000 and storage units for over \$200,000 there is no greater luxury than extra space.

Space to store your sports equipment, off-season clothing, holiday decorations, and those items you just can't bear to part with but don't really have room for.

Most residential buildings have basement space that could be put to better use. Many are cluttered with pipes, equipment, bicycles, boxes, and other belongings.

But if your building has never installed professionally designed storage units, it's time to consider doing so.

Taking a cab or driving to a mini-storage facility before a day on the golf course or packing for a trip can ruin the entire experience, adding time, traffic, and expense to what should be a relaxing getaway.

Having a storage unit outside your living space, but still under the same roof, makes everything from putting up the Christmas tree to taking the kids skiing much more convenient and less stressful.

And surprisingly, on-premises storage lockers are actually cheaper to rent than off-premises mini-storage—in some cases as much as half the price.

There are companies in New York that specialize in the design, installation, and management of on-premises storage units.

This valuable amenity can be created at no cost to the property and with no work required by building staff, management, or board members.

Just find the right storage professionals to work with, and the entire job will be taken care of.

"I didn't have to do much except show them the room, coordinate the renovation, and watch it happen," says Nik Minocha of Legow Management, who has overseen the creation of new storage rooms in many of the properties he manages.

Nik chose to work with a well-respected storage room company that provides service throughout the tri-state region.

"They came in and cleaned out the rooms, painted the walls and

floor, put up new lighting, and made the rooms respectable," he explains.

"Then, they built these storage units the size of an elevator made of solid steel. They painted them different colors and made it a much more inviting amenity."

Most storage units are made of either heavy wire mesh or solid steel. The fully enclosed steel units offer privacy and better security and protect contents from water, dust, and rodents.

Unit sizes and rental agreements vary as well depending on the space available, number of apartments in the building, and the storage company.

The company Nik Minocha chose to work with does everything from design and installation to handling the rental agreements, maintaining the units, collecting payments from residents, and making monthly commission payments to the building based collected rent.

Residents interested in renting a storage unit make a rental appointment directly with the provider. Then, a representative will come to the building, show the resident any vacant units, and sign them up on the spot.

Once the paperwork is completed, residents are given a key to the storage area entrance door and are ready to go.

The unit is secured with the renter's own padlock.

If the renter moves out or no longer needs the unit, the rental agreement can be cancelled at any time.

Ken Barkoff, who serves as Board President of his Union Square co-op, called the addition of a storage room "too good to be true."

During the course of the installation, which cost his building "not a dime," he says, "major capital improvements were made to our basement, including new lighting fixtures, ceiling improvements, new cement floor, and painting the premises a bright white... our basement not only looks much better and is more efficient because it produces income, but it is also safer."

If your building is considering a new storage room, be sure to interview a few different companies to find one that you are comfortable working with.

Check out the materials they use, what the storage rooms look



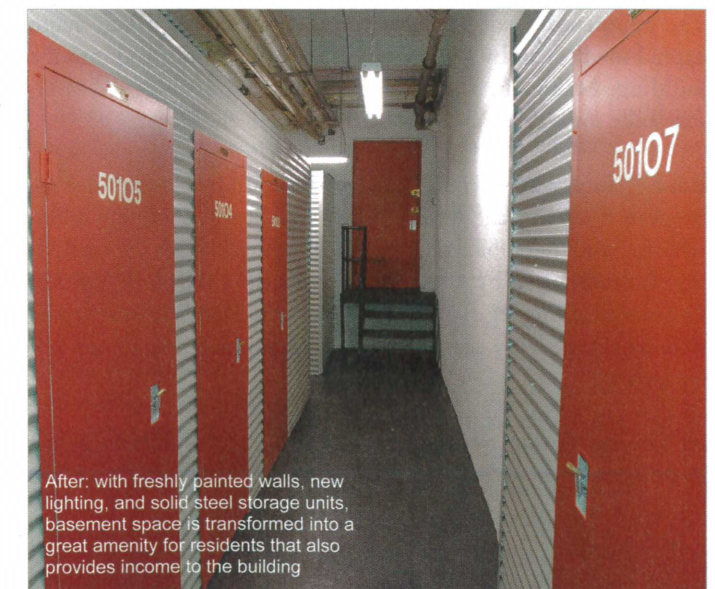
Before: cluttered basement space filled with discarded appliances, furniture, and personal belongings can be transformed into a clean, safe storage room

like, how billing, payments and maintenance will be managed, and what type of rental agreement and pricing will be offered to residents.

But one thing is for sure: even an extra 25 square feet of space can make a huge difference in your quality of life. Chances are, you will never return to keeping your extra stuff cluttering up the back of your closet.

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After: with freshly painted walls, new lighting, and solid steel storage units, basement space is transformed into a great amenity for residents that also provides income to the building