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Residential Storage Lockers

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ONE of the frustrations of modern life is having lots of stuff but nowhere to put it. In a city where closets become bedrooms, empty space becomes a treasured amenity.

It is not surprising, then, that when co-op or condominium boards start thinking about converting spare space into spare change, they often end up thinking about storage lockers.

But what if a building just doesn't have an extra \$25,000 lying around? Or what if a building's board just doesn't like the idea of going into the locker rental business?

No problem, said Josh Goldman, an executive vice president of Bargold Storage Systems in Manhattan. "We can take a dark, dismal area and transform it into a professional-looking storage facility in a couple of weeks and at no cost to the building."

Mr. Goldman explained that when a co-op or condominium board hires Bargold for its storage-locker needs, the building gets a freshly painted, well-lit storage area filled with elevator-sized corrugated steel lockers.

"We build our seven-foot-tall lockers four feet wide by six feet deep," he said. "We want them to be big enough to hold a bicycle without standing it on end."

Such lockers, Mr. Goldman said, can be installed in whatever empty space a building has available without the expenditure of one cent of the reserve fund or one iota of energy on the part of the board.

"We do everything," Mr. Goldman said. "We build the lockers on site, paint the room, put in new lighting and secure the room with high-security locking doors. Then we do all the administrative work, all the marketing, all the billing, all the collecting and all the signing up of tenants." And at the end of every month, he added, Bargold sends the building a check for 25 percent of all storage fees it collects.

"We provide a true amenity for residents with no imposition on the board," Mr. Goldman said, adding that the average monthly rent for a four- by six-foot locker in Manhattan is about \$45; the average in the other boroughs and outside the city is about \$38 a month. Generally speaking, he said, Bargold estimates the number of lockers that will be needed in a particular building at somewhere between 10 and 20 percent of the total number of units in the building.