

# around self storage

## Talonvest Capital Donates \$20,000 to Help Children in Need



Talonvest Capital, Inc., a boutique commercial real estate firm, donated \$20,000 to the Band of Brothers Foundation (BoBF), an Orange County-based charity that supports children in need locally and internationally. The organization focuses on self-sustaining projects that positively impact the lives of children.

BoBF is working in conjunction with a nationally recognized U.S. university and the head of a major pediatric hospital to provide sustainable healthcare, energy and education for the A May Suu Children Center in Yangon, Myanmar (formerly Burma). Approximately 130 children are benefitting from services at this Children's Center with another 100 expected to benefit in the near future.

The Band of Brothers Foundation is an entrepreneurial 501(c)(3) charitable organization whose other activities include sponsoring and upgrading an orphanage in Vietnam where 35 children live; supporting and improving a home and school benefitting 45 Burmese child refugees in Thailand; developing a trade school in Cambodia that is teaching in-demand work skills to 240 youths; sponsoring a camp on Catalina Island for children with heart conditions; and providing homemade blankets to Children's Hospital of Orange County (CHOC) for infants and children with a heart condition.

Funds donated by Talonvest have been utilized to provide food and medical attention, install windows and doors to protect against mosquito-borne disease, build restrooms where none existed, purchase beds so kids can sleep off the floor, build kitchens so caregivers can provide nutritious meals, and buy new computers to advance education.

"We're proud to support the Band of Brothers and its activities, which have profoundly touched so many children in the U.S. and abroad," said Tom Sherlock of Talonvest.

## On The Move Insurance Joins SNA, Adds a New Client

Storage Network Advantage (SNA) announced that the SecureLease program has been chosen as its recommended tenant protection program provider. SecureLease is an exclusive program offered by On The Move Insurance that allows operators to set their own prices and keep all of the protection plan proceeds and pay a low set premium to insure the risk.

On The Move Insurance Agency sells a policy to the facility owner that covers all tenant protection plan risk at a low cost, insuring the risk more efficiently than most captives or risk purchasing groups. The policy has no deductible for the operator or their tenant, with all the claims handled by the carrier. For the first time, small operators can offer tenant protection at similar margins to the industry leaders and remain competitive.

On The Move Insurance Agency also recently announced that Westport Properties is a client, and they have endorsed the SecureLease program from an operator's viewpoint. Call On The Move at 800-645-9949, or visit [getsecurelease.com](http://getsecurelease.com) for details.

## Three Storage Properties Sold in Tampa

Marcus & Millichap Real Estate Investment Services has arranged the sale of the Safeguard Self Storage Portfolio, a three-property, 2,250-unit, 225,569-net-rentable square foot self storage portfolio located in the Tampa Bay area.

The total sales price of approximately \$25 million equates to over \$110 per square foot. The three properties are: 31100 U.S. Highway 19 North, Palm Harbor; 3708 West Bearss Avenue, Tampa; and 2501 22nd Avenue North, St. Petersburg.

Michael A. Mele, a first vice president, investments, and senior director of Marcus & Millichap's National Self-Storage Group, represented the seller, Safeguard Self Storage. The buyer is W. P. Carey.

"With a current cap rate just north of six percent, this portfolio brings together three strong performers in an equally strong market," said Mele. "Tampa's self storage occupancy rates spiked 200 basis points in the second half of this year, and with growth in the metro projected to accelerate to 1.4 percent each year and the jobless rate tightening below 9 percent, the new investor should see reliable revenue for the foreseeable future."

## Bank-Owned Portfolio Sold by Pogoda

Pogoda Companies continues to be active in the market with the sale of a bank-owned portfolio consisting of four properties located in the greater Port Huron, Michigan, area.

*See Around, page 66*