

Self storage 101

Self storage is the service of providing cargo containers which are divided into storage space which are rented to consumers on a monthly basis. Self storage may be used by individuals for storing household items and even by small companies for storage of excess inventory etc. The storage space also known as "units" are secured by the tenants own locking systems.

The possession of the unit is completely with the tenant and the service provider does not have a right of entrance once the tenant has taken possession of the unit. A service provider can gain access to the unit through approaching the judiciary for a right of lien for non payment of rent under self storage laws. In the United States in 2007, there were around 52,000 storage facilities which were developed in a property ranging from three to seven acres. The storage facilities cover a total size roughly three times the size of the island of Manhattan.

The self storage industry which was considered the lowest common denominator of the real estate industry, generates around \$20 Billion in a year. These spaces are in a variety of sizes ranging from 5x10 roughly the size of a walk in closet to 20x 20 around the size of the two car garage, and are typically windowless, walled and lockable by renter. Some of the better storage facilities use state of the art security for the safety of your belongings, the security available ranges from security guards to cameras and even individual door alarms. Some facilities also have electronic access through keypads or biometric thumbprints as well.

These containers might be climate controlled which would be compensated with a higher rent for belongings which require a specific temperature. Self storage has gained popularity over the years, one in ten families employ the service of a storage provider in the United States. Items allowable in such units are non toxic, non hazardous and non perishable thus household items and vehicles such as motorcycles are allowed. Customers are not allowed to live or sleep in their units, it is essentially only a storage space.

If in a self storage the tenant refuses or cannot pay the rent for the storage space, the service provider can take possession of his belongings and auction them to recover the rent. These auctions are open to general public and are seen as an opportunity by many to buy cheap second hand merchandise.

In rural and suburban regions most self storage facilities are multiple single storied buildings and thus are well ventilated. Climate controlled storage space is required to prevent mold, mildew or other moisture problems, as humidity control is required more than temperature control.

Sometimes public storage such as lockers on railways, clubs etc. is considered ancillary to the self storage industry though it is at a smaller level and serves a different purpose altogether.

About the Author

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