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Rosenblum Cos. celebrates opening of \$7 million ValuSpace storage facility; Storage Asset Management to oversee daily operations

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Albany, NY Over 50 government, community and business leaders joined The Rosenblum Cos., developer, to celebrate the grand opening of the company's new \$7 million ValuSpace Personal Storage facility at 40 North Russell Rd.

Located between the Home Depot on Central Ave. and the Westgate Plaza Price Chopper a short distance from Exit 5 of Interstate 90, the three-story, 88,000 s/f self-storage facility combines an easily accessible retail location with an emphasis on in-person customer service.

ValuSpace Albany features:

- 630 units ranging from 5'x5' (25 s/f) up to 10'x30' (300 s/f) designed to address the needs of homeowners, renters and small businesses;
- An office staffed seven days a week;
- Packing materials for sale along with free coffee and bottled water for clients; and
- Advanced security features including code-controlled access, extensive high-resolution cameras, and alarmed doors.

Rosenblum purchased the property at 40 North Russell Rd. in June 2016. The project included removing an existing one-story 1950s-era building that struggled through revolving tenancies and had become blighted. Rosenblum also repaired and repaved an existing easement road on the property.

Rosenblum hired Storage Asset Management, Inc. (SAM), to oversee daily operations at ValuSpace Albany.

SAM manages over 90 properties encompassing more than four million s/f. New store manager Camila D'Orazio-Diaz previously worked in guest relations for the Hilton Albany.

9.4% of U.S. households utilize self-storage space and demand is growing. The Baby Boomer generation in particular has accumulated more possessions than any previous generation; as

Boomers become empty nesters and downsize their homes, they require places to store possessions and family keepsakes that will be passed down to the next generation(s). This need is intensified by a trend amongst millennials to delay home purchases and remain in rentals longer. As a result, self-storage is an increasingly important compliment to residential development; hundreds of new apartment units have been constructed in the City within three miles of ValuSpace Albany, and additional developments are under construction or proposed.

“While ‘class A’ is a description typically associated with office space, the high quality of condition, location and client experience it connotes is the goal for all of our properties,” said Seth Rosenblum, CEO of The Rosenblum Cos. “We created ValuSpace to provide a class A self-storage experience at a competitive price that benefits our customers while contributing to the city’s positive momentum.”

“With the growth of new residential development across the city, especially in downtown Albany, the need for personal storage space has increased,” said mayor Kathy Sheehan. “This added amenity is a prime example of how underutilized spaces can be repurposed to fit the needs of our community. Thank you to Rosenblum Cos. for their vision and commitment to Albany.”

“This is a forward-thinking project that’s going to provide significant community benefits while serving as a key amenity for new and current Albany residents,” said city of Albany Industrial Development Agency CEO and Capitalize Albany Corp. president Sarah Reginelli. “In the past five years, more than 380 new apartment units have come online in Albany’s downtown alone.”

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