



CELEBRATING
30 YEARS

nyrej

NYS Self Storage Association holds 11th annual “Investment Forum” at Union League Club - by Nick Malagisi

January 23, 2018 - New York City



Nick Malagisi,
SVN Commercial Real Estate Advisors

The NYS Self Storage Association, in partnership with the National Self Storage Association, held its 11th annual "Investment Forum" this month at the Union League Club venue in New York City. This is a national self storage conference intended for the real estate and capital markets professionals in our industry who represent companies from across the nation.

Keynote addresses were given by Calvin Schnure, senior vice president of research at NAREIT and Jeffrey Shouse, MAI & national director of the Colliers self storage appraisal division, to a sell-out audience. Talonvest Capital updated attendees on the changes occurring in both the debt & equity markets with their guest speakers from Heitman and Leon Capital.

The Real Estate Development and Acquisitions panels were moderated by myself with the Development panel consisting of representatives from the data/information companies now tracking our industry; STR, Yardi Matrix, REIS and Union Realtime. These companies differ somewhat in their information resources and output, but are now tracking occupancies, rental rates and new developments in the top 100 markets in the U.S.

The Real Estate Acquisitions panel is always the highlight session of the conference as it consisted of three of the five CIO or senior vice presidents of real estate from the public self storage REITS in our industry as well as principals from two of the largest independently owned self storage companies in the U.S. A presentation was also made by Jon Dario of Manhattan Mini Storage, president of the NYSSA, on mayor DiBlasio's initiative to curtail self storage development in the boroughs, specifically in those areas designated as IBDZ zones with tax abatement incentives.

Finally, the CEO of the national Self Storage Association, Tim Dietz, made a brief video presentation on the benefits of belonging to the national association. This NYSSA event always precedes the UBS self storage REIT conference by one day where the top CEO's of the publicly traded REITS are interviewed by the Wall Street analysts. I am honored, once again, to be on the national broker panel during this event.

Nicholas Malagisi, SIOR, is the national director self storage at SVN Commercial Real Estate Advisors, Buffalo, N.Y.

Malagisi at the Investment Forum.

Shown (from left) are: Calvin Schnure and Nick Malagisi.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540