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NYS Self Storage Association holds 12th Annual Investment Forum at Union League Club - by Nick Malagisi

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The NYS Self Storage Association (NYSSA), in partnership with the National Self Storage Association, held its 12th Annual Investment Forum this past week at the Union League Club in New York City. This is a national self storage Conference intended for the real estate and capital markets professionals from across the nation as principals or resources serving our industry.

Keynote address was given by Calvin Schnure, senior vice president of research at NAREIT, to a sell out audience. Talonvest Capital updated attendees on the changes occurring in both the debt and equity markets with their guest speakers from StorQuest Storage, Metro Self Storage and Christian Sonne, chief appraiser at CBRE's self storage division.

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/supply in the top 100 markets in the United States.

The real estate acquisitions panel is always the highlight session of the conference as it consisted of four of the five CIO or senior vice president of real estate from the public self storage REITS in our industry and myself as moderator.

Jon Dario, president of Manhattan Mini Storage & chairman of the NYSSA, gave opening remarks on the state of our NYS Association. He then introduced Tim Dietz, CEO of the National Self Storage Association, who spoke on the legal challenges facing our industry now that we are "no longer under the radar screen" and the benefits of belonging to the national association.

This NYSSA event always precedes the Keybank annual self storage REIT conference by one day where the CEO's of the five publicly traded REITS are interviewed by the Wall Street analysts and asked to give a state of the industry.

I was honored, once again, to be on the national broker panel during this event.

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