



Why storage space in residential buildings has become such a sought-after amenity - by Joshua Goldman

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Home is where the heart is, and so is the whole family!

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Although the trend of college students moving back home with their parents has been on the rise, that trend has definitely exploded since early March 2020 when the pandemic mandated a sheltering in place order. Just when parents thought the nest was empty, the kids came back—and not alone, but with all their stuff...

Where to store it all? Most coop and condo dwellers don't have the in-unit storage they need for themselves, let alone their grown-up children who return with books and clothes and computers, amongst other paraphernalia. Consequently, storage space has become the number one sought-after amenity in residential buildings throughout the Greater New York Metropolitan area.

Now that so many households have become overcrowded with entire families sheltering in place, the demand for more storage space has risen and accelerated. Residents have been working from home for months, a trend that is very likely to continue for the foreseeable future. We've all been forced to create home offices overnight in order to work remotely. Plus, homeowners with school age children, are being challenged not only to carve out areas for the kids to play, but also for them to study. The stuff just seems to keep piling up.

Bargold's mission is to install and maintain top-of-the-line storage systems in the often unused and neglected basements of existing coops and condominiums, as well as some rental properties. In mid-March, when everyone was shutting down, fortunately Bargold was deemed an essential business. We limited our staff to essential personnel and retrofitted our office with plexiglass, sanitation stations, wall-mounted thermometers, an HVAC sterilization system and automatic faucets and soap dispensers. We discontinued new installations, but retained skeleton maintenance crews to ensure safety at buildings that had existing storage systems during the COVID-19 shutdown. Ultimately, we were allowed to resume the installation of new systems when the governor declared Phase I of Reopening on June 8th, permitting construction.

Our process is to prepare these unused basement areas, doing all the work necessary to transform them into clean, newly-painted, well-lit spaces. Our design team inspects and evaluates each space to ensure that we efficiently maximize every square foot available. We then install multiple custom-built shiny corrugated steel storage units, which come in various sizes. Since lighting is an integral part of our process, all of our facilities are flooded with energy-efficient LED lighting and distinctly lit exit signs.

Bargold's formula benefits both residents and building owners. We work directly with tenants, who sign rental agreements with a thirty-day cancellation notice. We invoice each resident directly, and all financial matters are paperless and transacted electronically. Building owners don't have to do a thing except enjoy the perk of earning 25% on each unit rented. Everybody wins.

Once owners understand our concept, they are eager to bring us aboard. Currently, we oversee thousands of storage entities in a myriad of buildings situated in all five New York boroughs, Long Island, Connecticut, New Jersey and Westchester. Now that entire families suddenly find

themselves living together, more space has become a vital necessity.

We are fortunate to have extensive waiting lists for storage units at a majority of the properties we manage. Further, not only is our monthly pricing competitive with the prices of off-site self-storage facilities, but ours are far more convenient since they are located literally right downstairs.

We expect the demand for our on-site self-storage niche business to continue and grow. The pandemic has changed everything and no one can really predict when/if we will be able to resume life as we knew it. Unless we can safely open colleges, adult children will probably continue to live at home for the short-term. And the likelihood is that working from home is here to stay, since productivity has not seemed to decline. That means more and more residents are likely to accumulate more and more stuff. We offer a solution to storing all their stuff, that's safe, affordable, convenient and fast.

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