



How Will You Determine Capacity For Your Self Storage Building Project?

When you are designing your Self Storage Development, your ultimate goal is to maximize your Return on Investment. Whether you're building a Self Storage Building facility from the ground up or looking to expand, it's important to understand the market and create the right investment strategy.

Let the Market Drive Design

A greater number of units will always make a Self Storage Building project look better on paper. Of course, on paper, you could be tempted to make big assumptions about demand, lease-up, future potential, and be tempted to overbuild. We've had a lot of Self Storage Developers ask, "How many units can I get on my site?" That is a tricky question with many different answers and options. Now, there are some standards in the industry for determining the buildable area of a plot of land but first things first, what is the demand?

Conducting an initial surface study of competition in the area, researching the type of storage in demand, determining the target occupancy rate, and putting together preliminary performance numbers will help aid your decision to move your "idea" of developing a Self Storage facility into a reality.

As a newcomer, it is important to be diligent and practical with your initial analysis. On paper, you could be tempted to make big assumptions about demand, lease-up and future potential and then be tempted to overbuild. To put it in perspective, if only 25,000 people live within five miles of your site, a 60,000 square foot facility is probably not going to reach capacity. If after conducting this initial research you see the viability of the project, the next step is to consult an industry expert who can perform an in-depth analysis. Contacting a market feasibility expert that specializes in Self Storage to perform a feasibility study is essential. The study will act as your "blue-print" of what you should build and the businesses expected ROI.

Once your Market Study is finalized, the next step is to determine whether the "design" can "fit" on the land identified, taking into account any site constraints. Determining the buildable area of the potential site and marrying it to the market analysis is crucial for success. Market demand may be high but if the site contains zoning issues, extreme grade changes, FAR regulations, setbacks, easements, fire regulations, etc... it can hinder the ability to develop what the market analysis has determined, and therefore the project might not work. "Dot the I's and cross the

T's" by reaching out and verifying with the local jurisdiction what can and cannot be built on the land in mind. Ask yourself, "Can I fit what my market analysis shows as a successful ROI on the land I've identified?"

To help determine this, here are some basic rules of thumb and design options for various types of Self Storage developments.

Single Story Self Storage

Typical single-story self storage has about a 40% - 45% coverage ratio of buildable area per acre. This allows for proper drive aisles, fencing, landscaping, zoning requirements, parking, handicap accessibility, etc... This formula is based on a national average and equates to 17,500 - 19,602 square feet of potential rental space. Once you determine the unit mix (based on the feasibility study), you are able to finalize the question developers try to answer, "How many units can I build on my land?"

The "classic" single story self storage facility consists of unilateral structures, one or two way drive aisles with exterior access utilizing standard roll-up doors. A one way drive aisle needs a minimum distance of 14'. On a two-way, it is recommended to have a minimum distance of approximately 24'. The wider the drive aisle the less risk of damage to the facility as well as providing a comfort level to customers while loading and unloading their units. Ideally, customers almost always prefer to be able to drive up to their own unit.



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Fortress Style Self Storage

Another single story design option to consider is a “Fortress” style facility. This design has the buildings built along the property line but is subject to Firewall regulations. If the structures are built outside 10 feet of the property line, then firewalls may not apply.



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Single Story Climate Control Self Storage

To increase a single story facilities coverage ratio, another option is to build wide buildings and eliminate drive aisles. Developers are constructing buildings anywhere from 60' - 200' wide. However, if you build wide buildings, it may be necessary to climate control the hallways. This ensures the units are rentable and can also increase your net revenue since climate control demands a higher price. Although, this goes back to the initial determination of the areas market demand. It's important to ask, "Are potential customers willing to pay more for climate control storage? Or, to hit target occupancy rates, do you keep the rental rates lower and build exterior access?"



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“Over-Under” Self Storage Design

If your land has more than a ten-foot elevation change in it, consider building a multi-level self storage structure which can be built into a hill. This design is superior to conventional two-story buildings because there is no need for stairs or elevators. Consequently, to the customer it seems like a one-story building.



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Multi-Story Self Storage

To maximize the number of units, many developers are looking to build two, three, or even four-story Multi-Story Self Storage. With each story you build, you gain a lot of square footage, but each floor carries a lot of additional costs. Customers don't want to walk upstairs with their goods, so it is recommended that all Multi-story Self Storage Buildings have elevators. Two-story buildings are the most common designs, and some can be built without sprinkler systems, while three or four story Self Storage Buildings will require sprinkler systems. Regardless, with any Multi-Story Self Storage Building, you will need to allocate approximately 25% of building to hallways, stairs, elevators, etc.



The cost of Single Story Self Storage buildings for MakoRabco's scope of work typically runs between \$17.00 - \$23.00 PSF. For MakoRabco's scope of work to develop Multi-Story Self Storage Buildings, it typically runs between \$23.00 - \$27.00 PSF.

Our team of experts will work with you on your Self Storage Building Design from concept to completion.

We will protect your self-storage investment by working with you to design and engineer your Self Storage Building Project so it is designed correctly and gets built on time and on budget.