

Pogoda Companies

Self Storage Specialists

PRESS RELEASE

Pogoda Companies Delivers on Aggressive Growth Strategy with Three Michigan Purchases

Farmington Hills, Michigan
July 2, 2019

Pogoda Companies has kicked off its previously announced [acquisition campaign](#) with three self-storage purchases in the first half of 2019. The properties are located in Detroit, Pontiac, and Traverse City, Michigan. Each property has been rebranded as a National Storage Center and are each undergoing significant renovations.

National Storage Centers – Oakman-Detroit is located at 1100 Oakman Blvd, has 543 units in 52,470 square feet of space in 4 stories, and is also located in a Qualified Opportunity Zone. This property will benefit from significant improvements including: a new office, new signage both inside and out, LED lighting, a new roof, and various 'tenant experience' upgrades. Phase 2 will include the addition of as much as 40,000 square feet of climate-controlled space. "This acquisition was especially exciting for us because it was both our first Detroit acquisition and our first Opportunity Zone investment. We have already seen a substantial uptick in revenue and occupancy from our improvements, and are excited about the long-term growth prospects at this asset," said Adam Pogoda, Director of Acquisitions.

National Storage Centers – Bloomfield East (Pontiac) is located at 800 Martin Luther King Blvd. South, Pontiac, Michigan, and consists of 353 units in 43,156 square feet of rentable space. It is currently undergoing a top to bottom renovation including: new doors and roofs, LED lighting, asphalt replacement, a redesigned office, new and inviting landscaping, and a comprehensive security system that includes new gates and cameras. Lastly, a major initiative has been set in motion to dramatically improve the access and visibility of the property. Upgrades to the county roadway will include the removal of the concrete median that had previously prevented tenants from making a left turn directly onto the property and the installation of additional streetlights.

National Storage Centers – Traverse-Silver Lake is located at 5215 Curtis Road in Traverse City, Michigan, and has 625 units in 75,040 square feet of space. Pogoda Companies closed in mid-June and is wasting no time with this most recent addition as considerable property renovations are already underway including: new fencing, asphalt, a 20-foot pole sign, the addition of RV/boat storage, and the conversion of a building to climate-controlled storage. An addition of as much as 25,000 square feet is contemplated for the future.

Director of Acquisitions, Adam Pogoda, has initiated an aggressive acquisition campaign that has the company expecting at least three more additions to its portfolio by the end of the year. "We are what I would call 'patient, aggressive buyers.' We are able to pay all cash, which has separated us from the herd, and are strategically selecting stores that complement our existing portfolio in Michigan and Ohio. We are educated buyers with many years of self-storage experience and are willing to sit back and wait if necessary. This has allowed us to pick up properties that were priced much higher just months ago."

Pogoda Companies encourages those looking to sell their self-storage asset to reach out to Adam directly by calling (248) 855-9676.

About Pogoda Companies

Pogoda Companies (www.pogodaco.com) is Michigan's largest self-storage operator and broker, and one of the largest in the U.S., with over 3.0 million square feet of self-storage space in both Michigan and Ohio. The company is actively seeking to either acquire or manage self-storage properties 40,000 square feet or more in the Midwest. It also provides brokerage, management, and investment services to the self-storage industry through its Pogoda Group, Inc and Pogoda Management Co. divisions based in Farmington Hills, Mich.