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National Storage in Hobart trifecta

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BRISBANE based National Storage has donned the winter woollies and headed down to Tasmania, becoming the first major storage operator to secure a foothold in the state.

The company has bought three centres owned by Scobie Storage Centres and located at suburban Moonah, Mornington and Montrose. The three centres will be rebranded National Storage in the near future.

The \$17 million transaction which settled last month will add a further 10,700 sqm of space to National Storage's portfolio – taking the total number of businesses operated by the company to 60 across the nation, comprising around 290,000 sqm of net lettable space or equivalent to around 100 multi storey commercial office towers.

National Storage's managing director Andrew Catsoulis said the Hobart centres were valuable additions to the steadily growing network.

"We are the first of the major storage operators to secure a stake in Tasmania, with the majority of existing centres being primarily small business operations with multiple individual owners.

"Despite changes in the economic climate over the last six months, we remain committed to continuing to grow our business through strategic acquisitions, such as the Hobart centres," he added.

"While it is a small market in comparison to the mainland states, Tasmania, and particularly Hobart, are showing growth in the storage sector, which we intend to capitalise upon.

"Space within the three Hobart centres is currently 81% occupied, which provided a strong current business base, as well as opportunities for growth," he continued.

Catsoulis said the company is continually watching the market for growth opportunities, whether they be established centres such as those in Hobart or potential development sites, like the National Storage Coolum site which was completed in 2007.

"As part of a managed and sustainable growth strategy National Storage had secured over 10 sites in the past 12 months in key centres such as Sydney, Brisbane and Perth," he added.

Catsoulis said the national trend towards sustainable commercial and domestic practices, emphasised the relevance of storage as a practical, cost and resource efficient method of managing and maximising space.

He said National Storage intended to continue to build its network through strategic acquisitions and was currently negotiating on several potential sites.

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