

STORAGE

From page 1

said. "From family Bibles to jewelry... They're taking what they can in their car and leaving the rest because they can't afford to pay for storing it. It's really hard times."

While he returns personal effects to the storage unit, sometimes it's hard to tell how personal an old watch or necktie was. He's not required by law to return anything, but removes the frames of family photos to sell, and brings back the pictures.

Within the last month, he claims to have bought one unit that contained a jade statue appraised at \$80,000, which doesn't impress him. "The appraisal means nothing until you sell it," he said.

It's always a risk buying a storage locker, he said — like buying a grab bag. "In a lot of cases, they'll store it for five, six, seven years and the products in the unit aren't worth \$20."

Bidders only get a glimpse of what is in the storage locker but don't discover the total contents until after they win. The anonymous bidder said after many years, he's developed an instinct for the good lockers. "I'm not a gambler," he said. "If you're a gambler, this is the wrong job."

A St. Petersburg-based company called Storage Protection Auction Services handles auctions for most of the storage units in the area, Hallman said. The auctions are publicized in trade magazines and the daily newspaper.

Hallman, however, said he does everything he can to keep units from being auctioned.

"In a lot of cases, they'll store it for five, six, seven years and the products in the unit aren't worth \$20."

— Brain Hallman, manager of Budget Self Storage on Cleveland Avenue.

It isn't pleasant to see people's things being sold off in such a blunt manner, he said; but it also costs Budget money. Once a unit is auctioned off, Budget doesn't pursue the losses on late payments or penalties. He estimates the business loses about \$400 in payments, on average, per auctioned unit.

Hallman makes telephone calls and sends out late notices. And after 31 days of late payment, a judgment is made against the property and it can be legally auctioned off. Still, he waits longer to sell it, even though the owner might owe hundreds in late payments, fees and penalties.

Hallman gives owners up until the day of the auction — at Budget, auctions take place every third Friday of the month — to pay up. Many locker renters push themselves to those final limits again and again.

"A lot of people spend thousands in late fees to bail themselves out," he said.

But if they don't, they aren't allowed to come to the auction because of the high emotion they bring to it. "A lot of times they've put their whole life in these storage units," Hallman said.

So what happened to the remains that were returned to Budget by a winning bidder? Hallman called the owner, who came back to pick them up. ■

Downsizing? Consider Beacon Executive Suites.

Beacon Executive Office Suites are an excellent option for smaller companies or businesses.



Lease Rates from **\$300** Per Month

- Front Receptionist w/ Answering Service
- Large Community Room
- Conference Room
- High Speed Internet Access
- Office Satellite TV Available
- Private Restrooms
- Kitchen Facilities
- Covered Parking Available
- Full Service Hair & Nail Salon
- Food Court Breakfast & Lunch Service
- Health & Fitness Facility Included
- Virtual Offices

Private Offices with Utilities



239.425.2600 • www.BeaconExecutiveSuites.com
8359 Beacon Blvd. • Fort Myers

High performance.
Solid security. Peace of mind.

4.25% APY*
High Performance Money Market

Guaranteed for 9 months.

If you're looking for an opportunity to grow your money safely and quickly — in one of the nation's largest and most successful community banks — Orion Bank's high performance money market is for you.

If you aren't already an Orion Bank customer, you'll come to discover that Orion is one of the safest financial institutions to have your money and is rated in the top 1% of banks in the entire nation. Orion customers have enjoyed secure, solid performance for over 31 years.

For details, call 1-800-234-5397 or visit:
4670 Summerlin Road, Fort Myers • 6651 Orion Drive, Fort Myers
2225 First Street, Fort Myers • 1715 Cape Coral Parkway West, Cape Coral

www.OrionBank.com



* A new High Performance Money Market Account requires a minimum of \$50,000 new deposit money (no public funds) and a checking account, in order to receive this introductory rate of 4.163% with a 4.25% annual percentage yield (APY). The introductory rate is guaranteed for the first nine (9) months from account opening. Fees could reduce earnings. Limited time offer, rates are subject to change without notice. The blended APY is 3.98%. See fee disclosure and account agreement available at Orion Bank offices for details.

Daily Collected Balance	\$0-2,499.99	\$2,500-9,999.99	\$10,000-24,999.99	\$25,000-49,999.99	\$50,000+
Personal Rate**	0.15% APY	.50% APY	1.00% APY	1.50% APY	4.25% APY
Business Rate**	0.15% APY	.50% APY	1.00% APY	1.50% APY	4.25% APY

**Accurate as of 9/1/08