

Open + Close Utility Account Services

Case Study

Storage Unit Developer Transfers 188 Utility Accounts in Just Seven Days

Client

A privately held, self-storage acquisition, development, property, and asset management company based in Santa Monica, CA. Since its inception in 1994, its focus has been on investments in major metro markets across the United States that offer significant cash flow, revenue growth, and long-term appreciation opportunities.

Challenge

The developer needed to complete nearly two hundred property acquisitions in a matter of days. But the sheer number of storage unit locations and short time frame quickly made the transfer process unmanageable. Dealing with delayed supplier response times, negotiating rate structures, managing documentation, and navigating legal requirements became too time-consuming and unproductive for the company's internal team. Moreover, missing utility turnover deadlines would result in shutoffs, costly restart fees, inspections, customer service disruptions, and lost revenue.

"We broke our objectives into three categories – time savings, cost avoidance, and operational continuity. Partnering with SIB enabled us to achieve all those goals. Everything they did to make the utility transfer process more efficient was a huge win for our organization."

William Warren

TBD

Solution

Given that the costs of mismanaging utility transfers can add up fast, the company selected SIB's utility services experts from Cost Control Associates to bring speed, efficiency, and savings to their process. As part of our process, we delivered the following services to ensure a successful, on-time transitioning of utility account ownership, including:

- Reviewing all account information for accuracy to resolve discrepancies before initiation.
- Gathering necessary documentation, such as deeds, Articles of Incorporation, and usage needs per location.
- Negotiating with utility providers to waive or lower opening deposits.
- Securing the most beneficial rate schedule.
- Uncovering rate and service discounts.
- Verifying the first invoice and any credits or refunds due.

Results

Real estate acquisitions are hard enough without adding utility management to the task list. That's especially true for rapidly evolving companies that need to open and close utilities for multiple locations every month, or even every week, such as storage facilities, telecommunications, car washes, dental offices, restaurants and retail stores.

By partnering with SIB's knowledgeable and skilled experts, **our client completed a seamless utility account transfer for 188 locations in 7 days.**

Outsourcing saved valuable time that enabled their internal team to focus on other initiatives that would move the business forward. And by keeping the energy flowing, they avoided costly delays and service disruptions that could negatively affect their storage unit customers — and the bottom line.



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About Cost Control Associates

Cost Control Associates, an SIB company, is the unbiased energy and utility advisor that business trust to procure, optimize, and manage best-in-class energy programs from end-to-end. We manage your data, price, and demand to reduce risk, prevent service disruptions, capture energy savings opportunity, and advance sustainability goals.

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