

Storage Unit Developer Transfers 188 Utility Accounts in Just Seven Days

Open + Close Utility Account Services



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.

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 [utility account transition 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.

Our client was able to complete 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.

Testimonial

"We broke our objectives into three categories — time savings, cost avoidance, and operational continuity. Our proprietary, tech enabled process and our experienced utility team brought efficiency to our client's utility transfer activities, giving them the advantage in organizing and completing an increasingly difficult task."

Christine Wood

Account Coordination Supervisor Cost Control Associates