

RanchHarbor JV acquires largest RV and boat storage facility in U.S.



December 9, 2021 RanchHarbor, Ramser Development Co. and Saunders Property Co., three real estate investment firms based in Newport Beach, Calif., announced their joint venture partnership in the acquisition of Adult Toy Storage, a 55-acre storage facility for recreational vehicles (RVs) and boats in Altamonte Springs, Fla.

About 41 acres of the property are currently improved and fully operational. And 14 acres are in raw condition and will be improved by the joint venture to provide added storage capacity. The entire property is being re-branded as RV Storage Depot, Ramser Development's nationwide RV and boat storage platform.

The joint venture purchased the asset from its original owner. Terms of the deal were not disclosed.

"In recent years, greater Orlando has been experiencing a boom in population and economic growth. This, coupled with a tremendous increase in orders for boats and RVs, especially in Florida, led to a great opportunity to invest in this unique property," said Adam Deermount, managing principal at RanchHarbor. "In addition to strong fundamentals in the RV and boat storage segment, substantial new development in the area immediately surrounding Adult Toy Storage indicates future demand and increasing land values. RanchHarbor is pleased to partner with Ramser Development Company and Saunders Property Company, two best-in-class owners and operators of RV and boat storage facilities, to manage the property and grow its operations."



Adult Toy Storage is the largest storage facility for RVs and boats in the United States, with 1,800 rentable units, consisting of a mix of indoor parking spaces, outdoor parking spaces and self-storage units. The development of the unimproved 14 acres will result in approximately 500 additional outdoor spaces.

The previous owner of Adult Toy Storage had continuously operated the facility since the 1980s after converting the property from its previous use as a commercial nursery. The joint venture's business plan is to install BRRVS, an affiliate of Ramser Development, as the property manager and commence development of the 14-acre parcel.

Adult Toy Storage is located at 601 Hillview Drive in Altamonte Springs, a rapidly growing northern suburb of Orlando. The property is proximate to the I-4 Maitland Interchange, the Florida Turnpike, Highway 434 and Highway 436, providing convenient access to Orlando, other major Florida cities and countless RV parks, campsites, lakes and other outdoor activity sites.

"The purchase of Adult Toy Storage represents the first step in a national rollout of Ramser Development's RV and boat storage portfolio," said Ally Ramser Young, COO of Ramser Development Co. "Adult Toy Storage is the premier RV and boat storage facility in Florida, and we look forward to continuing the operation and expansion of the property for years to come. Along with Saunders Property Company, Ramser Development is grateful for its long-term relationship with RanchHarbor, which has been instrumental in the continued growth of our platform."

The joint venture is actively seeking additional RV- and boat-storage investment opportunities in growing markets throughout the United States.

RanchHarbor continues to pursue value-add real estate investment opportunities in select U.S. markets with targeted equity commitments between \$2 million and \$15 million. The investment firm recently announced the closing of Glenbrook Apartments, a 112-unit multifamily garden-style apartment complex in Boise, Idaho.