

From Idle Space to \$1.1M: How Jamestown Boosted Building Value with Storage



At a Glance

Property: 18 Tremont St / 37 Court Square, Boston

Partner: Jamestown

Space: 2,000 sq. ft. overflow storage → 40 self-storage units (4x7 ft to 9x9 ft)

Highlights: \$32 psf/year | 90% occupancy in 1 month | \$1.1M in building value | Covered by Multi-Housing News & Yahoo Finance

The Problem

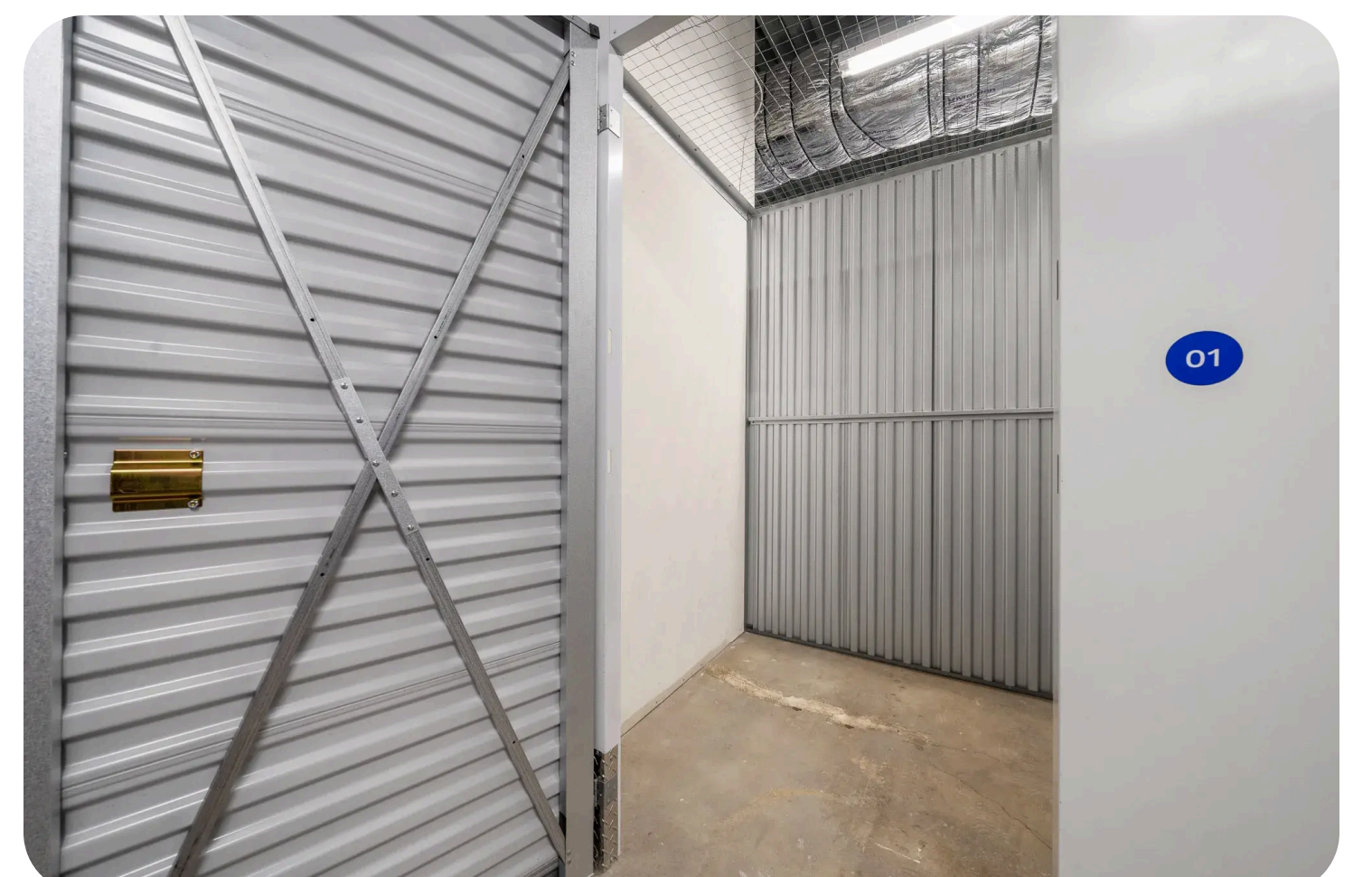
At 18 Tremont Street, a 12-story historic office tower in downtown Boston, 2,000 sq. ft. sat idle for years. The area was used only for overflow storage by property management and excluded from the rent roll. It generated no income but still carried taxes and maintenance costs. In one of Boston's busiest districts, the space represented lost potential every month it went unused.



The Solution

Jamestown partnered with Stuf to repurpose the underused area as a modern storage facility. No major renovations were required. Within weeks, the 2,000 sq. ft. space became 40 secure, padlocked units, sized from 4x7 ft to 9x9 ft.

The site is steps from City Hall, the Financial District, and several universities, making it useful to residents, students, and small businesses. Stuf provided a tech-enabled, turnkey offering that required minimal involvement from Jamestown:

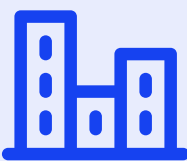


Implementation

Execution focused on speed, low disruption, and cost control.

Scope	Convert 2,000 sq. ft. overflow area to 40 padlocked units, minimal structural work.	Operations	Stuf took over marketing, reservations, move-ins, billing, and customer service.
Design & Fit	Install modular units, update lighting, add signage and tenant-facing branding.	Timeline	Site buildout and systems installation completed in a matter of weeks; facility opened March 2023.
Security & Tech	Deploy access control, sensors, and secure monitoring. Integrate mobile booking into Stuf's platform.	Landlord Involvement	Jamestown provided access and lease terms. Stuf covered execution and daily management, avoiding major capital expenditure for the owner.

Impact by the Numbers

Financial Performance	Asset Growth	Model Replication
\$32 psf/year in new revenue 90% occupancy within 30 days of launch (March 2023)	\$1.1M accretive building value at a 6% cap rate 40 units delivered without major renovation	 Replicated model following success at Georgetown Park, Washington DC

Landlord Perspective



With Stuf Storage, we can activate underutilized space for productive use. It creates a new revenue stream for the property while also providing a new amenity for the community."

— Dana Griffin, Director of Asset Management and Development & Construction, Jamestown

The Takeaway

A space that was once an operational closet now creates measurable property value and tenant benefit. For Jamestown, the project delivered new recurring revenue, stronger asset performance, and a low-friction model that can be applied elsewhere in the portfolio.