

CONCOURS WEEK

A garage to satisfy every car-nut's dream – including the wet bar

By DENNIS TAYLOR

SURE, HOME is where the heart is, but if that home's one-car garage is stacked with cardboard boxes and old paint cans, it's probably a lousy place to tinker with a beloved antique car.

That conundrum — more common than you might think on the car-happy, space-challenged Monterey Peninsula — provided the spark that became Garage Unlimited, a 65,000-square-foot, high-security storage facility in Ryan Ranch that, when finished, will mostly be occupied by spectacular vintage automobiles and the people who love them. The V-shaped complex at 30 Ryan

Court, targeted for a late-December grand opening, will be composed of storage condominiums that vary in size from 800 to 2,600 square feet (large enough to hold about a dozen cars), with purchase prices ranging from \$265,000 to \$729,000. There are 46 spaces, all but 16 of which already have been sold.

"The idea for this place was born way back in 2006, when a few of us were at the McCall's Motorworks party at the Monterey Jet Center that kind of kicks off Concours Week on the Peninsula every year," said Ernie Lostrom of Lostrom and Company, the real estate investment firm that

teamed with developer Ralph Borelli (a vintage car racer, himself), builder Barry Swenson and financial partner Dennis Chambers to bring the project to fruition. "It's amazing to realize how much the Monterey Peninsula is what it is because of cars, thanks to the impact of Laguna Seca Raceway and the Concours d'Elegance.

Car events, he said, "have probably brought more people here over the years than golf." Borelli, chairman of Borelli Investment Company and founder of Club Auto Sport, a high-end luxury car condominium facility and events center in San Jose, saw a similar need



An artist's rendering of Garage Unlimited (above) shows what it will look like when it's ready to open in December. Developer Ernie Lostrom (right) is shown at the Ryan Ranch construction site.



in Monterey. The original concept was to create a business similar to Club Auto Sport, but the national financial meltdown in 2008 caused delays and downsizing, and a common area, where parties and events might be staged was eliminated from the original blueprint as a cost-cutting measure. Upkeep would have been expensive, Lostrom says, but the car condos are under construction. "There's a commonality and a camaraderie in the car culture. It doesn't matter what you collect, as long as you love what you're collecting," Lostrom said. "These people don't talk politics when they get together. They don't talk business. They just talk about their cars. It's their thing to focus on, other than their day-to-day lives."

An eclectic group

Those who already have purchased units are an eclectic group, Lostrom said. Some are billionaires with cars worth millions. Others are blue-collar collectors who needed a secure place to store and wrench on their cars.

Each unit at Garage Unlimited will be insulated and well lit, with a 200-amp electrical panel (enough juice to satisfy any mechanic or welder), and plumbing for a sink and toilet. Each has a rollup garage door and a "man" door for easy access. A staircase in every space leads to a mezzanine that hovers 15 feet above the floor, leaving room underneath for double-deck car storage. The mezzanine is a place for sofas and tables, a refrigerator and microwave, a wet bar, and a big-screen TV (the whole building will be wired for cable and internet).

Sound like a recipe for socializing? Car buffs who have purchased units at Garage Unlimited think so, too.

"A lot of us are talking about putting in mega-sized TVs, couches for sporting events — a place to watch the races — sound systems, really good lighting," said car collector Rick Barnett, a Peninsula resident.

"I think it's going to be a lot of fun — not just a place to store stuff, but a place where people get together."

Even more important, he said, is the peace of mind condo owners will have from knowing that their valuables (which, in some cases, might include collections of wine or art) are in a facility that is vastly more secure than the typical commercial storage complex. And the neighbors aren't likely to be storing old lawn mowers or goods for the weekend flea market.

"For lack of a better term, I see this as sort of the Tehama of car storage," he said, referring to the exclusive golf club in Carmel Valley. Russ Foster bought one of the Ryan Ranch units even though he already owns a space at a similar Garage Unlimited facility in Santa Cruz — another Borelli/Swenson property — where he's been working on a replica of a Shelby Cobra Daytona coupe. He might use the Monterey space as an investment by renting it out.

"There's been a sign posted at our facility in Santa Cruz over the past few days that says, 'I want to buy your garage,' so these units are highly in demand, and I'm confident the same thing will happen in Monterey," he said. "I think the Monterey area is an even more car-oriented environment than Santa Cruz, and the people living in Monterey and Carmel typically have even less space than we do in Santa Cruz."

Lostrom said the vast majority of those who have purchased space at the Monterey facility are people who live in the area or have second homes here, but said he's fielded inquiries from as far away as Switzerland and Hong Kong.

"It'll be really fun when the cars start arriving," he said. "We started selling units back in September of last year, about 11 months ago, so a lot of people are so anxious to get their stuff in here." Said Barnett, "There are going to be guys there that are buyers, with Ferraris and Lamborghinis. There will be million-dollar cars there. And there will also be cars that belong to hobbyists who love being part of the car

community.

"What's going to be exciting is when we finally all get control of our space and we begin to see the kind of tenant improvements that a lot of the guys are going to start doing, beginning with floor finishes and working their way up."

Garage Unlimited has scheduled a "Hard Hat Tour" of the facility on Thursday, Aug. 18, from 5-7 p.m. Anyone interested in participating can contact Lostrom at (831) 646-4000.



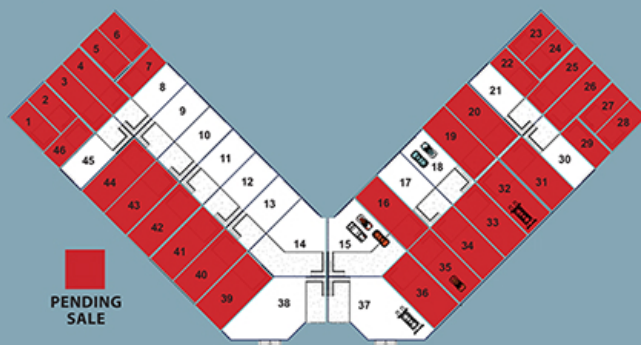


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A truly one-of-a-kind facility, the complex's storage condos range from about 746 to 2,696 sf. Mezzanines with stairs provide the most efficient use of the roughly 25-foot ceilings.

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For more information contact:

Ernie Lostrom (831) 646-1000

ernie@lostrom.com

BRE#1215980

LOSTROM & COMPANY Inc

(831) 646.1000

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