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NPSA Offers Portable Storage Financing Tips

Portable storage vendors have several options to finance containerized storage purchases. Discover the pros and cons of each option.

/24-7PressRelease/ - KANSAS CITY, MO, May 01, 2008 - Portable storage is a growing business that has the attention of financiers. That leaves several options for companies seeking to enter the business, expand their existing businesses or replace aging equipment.

There are three standard options for portable storage financing in today's market: equity, debt and lease. Of course, there are advantages and disadvantages to each option.

"Obtaining financing for portable storage containers is still challenging, but the good news is there are more options today than a decade ago," said John Finnessy, CMP, Executive Director of the National Portable Storage Association, or NPSA, a nonprofit membership association dedicated to the advancement of the portable storage industry. "Smart businessmen will examine all their financing options to make sure they are getting the best possible deal."

The equity option, or cash, limits the operator's expansion abilities to his own internal financial resources. Surges in demand, then, may be lost opportunities for operators that are solely dependent on profits to finance growth. Borrowing from financial institutions requires less up front capital, but you pay interest on the amount borrowed. You'll also have to seek alternative funding sources because most traditional banks are not yet savvy to the benefits of lending on portable storage. The third option, leasing, offers the lowest up front capital investment, but you are paying for this advantage through higher costs on the containers.

"Before you make any financing decision, be sure to understand what your specific needs are, both short- and long-term," said NPSA Operations Manager Joel Rathbone. "You need to look at items like revenue per month, expenses per month, risk tolerance, projected demand and competitive analyses when making portable storage financing decisions.

Although the NPSA does not give specific financial advice on which option is best for your needs, the association does hold conferences and seminars on issues important to portable storage companies, including financing. NPSA members may also be able to offer advice to help companies better understand the best choice for their needs.

For more information, visit www.npsa-us.org.

The National Portable Storage Association

The National Portable Storage Association is dedicated to the advancement of the portable storage industry. We at the NPSA are here to serve those in the portable storage industry who rent, sell or lease containers, trailers and mobile offices. The NPSA assists members with industry, regulatory and workforce issues; plus, offers members networking, marketing and legislative support at national, state and local levels.

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