

Self Storage Management Survey

February 2017

Our survey was sent out to more than 75 management companies of which 18 responded (24%). The respondents currently manage 1,022 facilities. Respondents represented the U.S. geographically and both large and small management companies. The range of responses were relatively consistent and are summarized below:

Management Fees				
	Average	Range		
Stabilized Facilities				
% of EGI	5.65%	4.50%	to	7.00%
Minimum	\$2,350	\$1,250	to	\$3,000
Maximum	\$2,500	\$2,500	to	\$2,500
Lease-Up Facilities				
% of EGI	5.60%	4.50%	to	7.00%
Minimum	\$2,295	\$1,000	to	\$3,000
Maximum	Most respondents did not have a maximum fee.			
High Revenue Facilities				
% of EGI	5.20%	3.80%	to	7.00%
Minimum	\$9,938	\$2,000	to	\$60,000
Maximum	Most respondents did not have a maximum fee.			

Additional Survey Responses				
	Average	Median	Range	
Start Up Fees	\$12,413	\$5,000	\$2,000	to \$75,000
Term of Agreement	2.09	1.00	Monthly	to 5 years
Facilities Managed	57	23	1	to 450
Vendor Selection	94 percent of the respondents stated that the management company selected vendors. 6 percent stated that the owner selected the vendors.			
Operating Expenses	65 percent of the respondents stated that management paid the operating expenses and then were reimbursed by the owner.			
Hiring & Training Staff	94 percent of the respondents stated that the management company hires and trains staff.			
Annual Budget	94 percent of the respondents complete an annual budget for the owner/lender.			
Marketing	83 percent of the respondents provide marketing, predominantly with website traffic and call centers. Some management companies outsourced these functions.			
Software	67 percent of the respondents use Sitelink. Centershift, WebSelfStorage, Self Storage Manager and Syrasoft were mentioned. A majority of the management companies utilized the software to enhance revenue.			


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