Self Storage Data Sel vices

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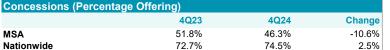
C

Self-Storage Metropolitan Statistical Area Report Atlanta-Sandy Springs-Marietta, GA MSA

4th Quarter 2024

Sample Siz	ze				15	- Sugi
SSDS Samp			568		M	Summ
Sample as P	Percent of Tota	I Facilities	65%			27 Sh
Market Co	nditions				A	Cave Sprind
		Rentable SF Per Person	Conclusion		ex.	Lindal
MSA National		8.16 6.70	Equilibrium		AL	411 Ce 278 Ro
Supply Rat		MSA	Top 50 MSA	Diff	AB	I
Households self storage	per existing unit	5.5	6.9	-1.4	AMI	Buchanar 78 Tall
Performan	ce at a Glan	ce			and -	T
		Quarterly 4Q24 vs 3Q24	Seasonal 4Q24 vs 4Q23	Annual Change		ittle
Asking Rent	al Rate	Down -9.3%	Down -33.3%	Down -8.9%	V	edowee
-	cupancy Rate	Down -1.0%	Down -1.0%	Down -1.0%	(431	Texas Roanok
Rent per Ava (Rental Inco		Down -10.6%	Down -34.3%	Down -9.2%	Converse 6 2000	verset for our has
Asking Rei	ntal Rates					
Non-Climate	Controlled - Gr	ound Levels				260 -
	Min	Median	Max	Average	×	210 -
25 SF	\$18.00	\$25.00	\$44.00	\$31.92	Index	
50 SF	\$25.00	\$38.50	\$60.00	\$44.99		160 -
100 SF	\$48.00	\$67.00	\$99.00	\$75.90	DS	110 -
200 SF 300 SF	\$103.00 \$154.00	\$129.00 \$186.00	\$162.00 \$239.00	\$136.99 \$204.73	SSD	
	φ101.00	\$100.00	\$200.00	φ 2 0 1.10		60 -

Rent per Available SF 100 S	\$F		
	4Q23	4Q24	Change
Median	\$0.8355	\$0.5488	-34.3%
Average	\$0.8552	\$0.6189	-27.6%
Occupancy			
	4Q23	4Q24	Change
Physical Unit Occupancy	91.0%	90.0%	-1.1%
Economic Occupancy	81.9%	80.7%	-1.5%



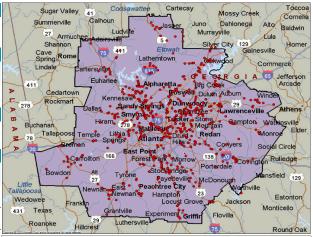
Income & Expenses Guide Averages South Region Southeast Division National \$/SF \$/SF **Effective Gross Income** 14.31 14.01 1.39 1.38 Taxes 0.28 Insurance 0.49 **Repairs & Maintenance** 0.42 0.40 0.53 Administration 0 48 **On-Site Management** 0.95 0.97 Off-Site Management 0.69 0.64 Utilities 0.40 0.36 Advertising 0.22 0.26 Miscellaneous 0.01 0.02

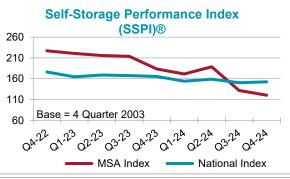
5.06

35.4%

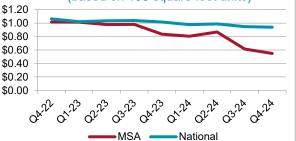
4.83

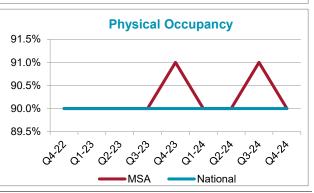
34.5%





Rent Per Available Square Foot (based on 100 square foot units)







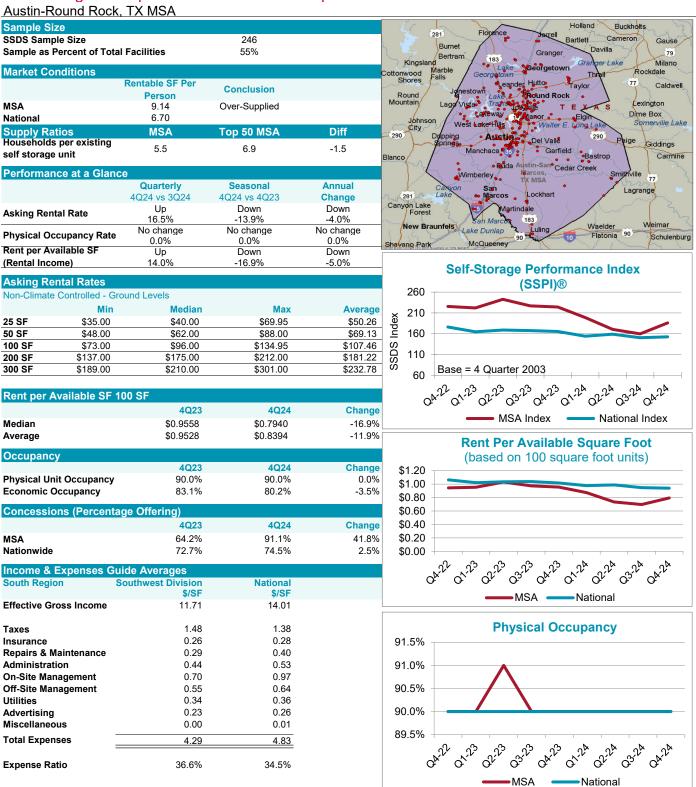
Total Expenses

Expense Ratio

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Self-Storage Metropolitan Statistical Area Report

4th Quarter 2024

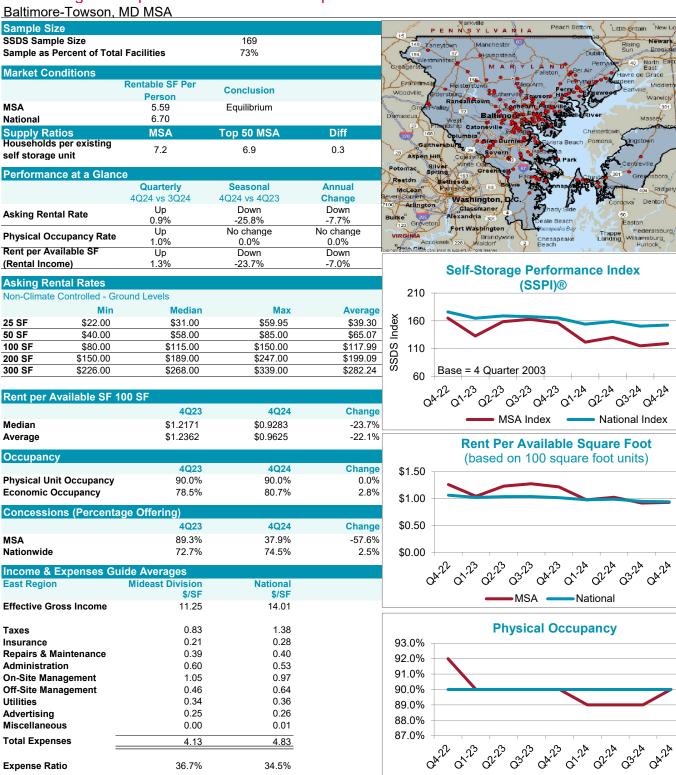






Self-Storage Metropolitan Statistical Area Report

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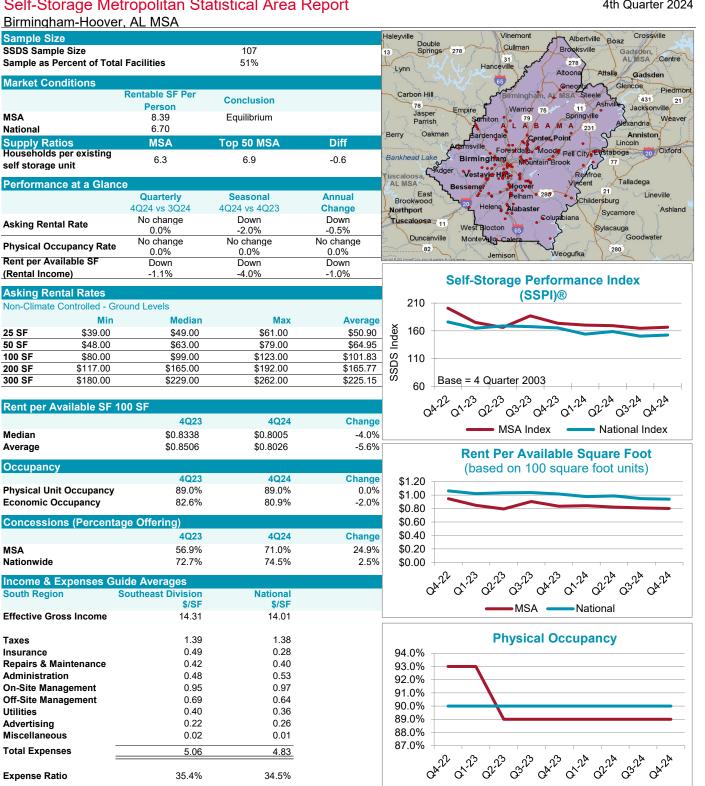
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MSA

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4th Quarter 2024

Self-Storage Me			Report	4th Quarter 2024
Boston-Cambridge	-Quincy, MA-NH	I MSA		
Sample Size	· · · ·			Windsor Tilton Laconia New Alfred Biddeford
SSDS Sample Size		236		Claremont ⁴ Belmont Alton Lebanon Biddeford
•	al Equilities	53%		Newport Rochester MAINE Wells Beach
Sample as Percent of Tota	ai raciinties	55%		Rockingham NEW HAMPSHIRE Gulf of Maine
Market Conditions				Malanda Concord Suncook Dover Ellot
	Rentable SF Per			Bow Bog Entring
	Person	Conclusion		Kingslop
MSA	4.61	Under-Supplied		Swanzey Milford Salam Newhury Atlantic
National	6.70	ondor ouppriod		10 Swanzey Nashua 111 Salam Dewbury Ocean Fitzwilliam Ocean
		Top EO MCA	D:#	MASSACHUSETIS
Supply Ratios Households per existing	MSA	Top 50 MSA	Diff	Fitchburg
•	8.8	6.9	1.9	Leomineter Burungton
self storage unit				202 Oakham Mariborough • Medor Sh
Performance at a Glan	ce			9 Worcester 9 Newton poston
	Quarterly	Seasonal	Annual	a state sta
	4Q24 vs 3Q24	4Q24 vs 4Q23	Change	Three Wordshindger
	Up	Up	Up	Rivers Milford Franklin Brovincetown Woonsocket Narth Athenore
Asking Rental Rate	2.0%	17.7%	4.1%	Stafford
	LIn	Up	Up	84 Storrs Johnston Bandlate Eakeville Weilfleet North Eastham
Physical Occupancy Rate	1.0%	2.0%	2.0%	CONNECTICUT Bawfucket Modement East Eastham
Rent per Available SF	Up	Up	Up	
(Rental Income)	3.5%	25.0%	5.7%	Colf Ctorege Deuformones Index
				Self-Storage Performance Index
Asking Rental Rates				(SSPI)®
Non-Climate Controlled - G	round Levels			210
Min	Median	Max	Average	
25 SF \$49.00	\$63.00	\$85.00	\$69.42	
50 SF \$85.00	\$99.00	\$119.00	\$100.36	
100 SF \$129.00	\$153.00	\$180.00	\$157.45	<u>8</u> 110
200 SF \$233.00	\$272.00	\$308.00	\$282.20	$\begin{array}{c} \mathfrak{O}\\ \mathfrak{O}\\$
300 SF \$290.00	\$335.00	\$375.00	\$333.06	00 Base = 4 Quarter 2003
4200.00	φ000.00	φ010.00	φ000.00	60 <u>Bass</u> 1 dual 2000
	400.05			
Rent per Available SF	100 SF			0422 0123 0223 0323 0423 0124 0224 0324 0424
	4Q23	4Q24	Change	
Median	\$1.0637	\$1.3293	25.0%	MSA Index National Index
Average	\$1.1948	\$1.3695	14.6%	Dent Der Aveileble Sewere Feet
				Rent Per Available Square Foot
Occupancy	1000	1001		(based on 100 square foot units)
	4Q23	4Q24	Change	
Physical Unit Occupancy	90.0%	92.0%	2.2%	
Economic Occupancy	81.8%	86.9%	6.2%	\$1.00
Concessions (Percent	age Offering)			
	4Q23	4Q24	Change	\$0.50
			Change	
MSA	96.2%	57.2%	-40.5%	
Nationwide	72.7%	74.5%	2.5%	
Income & Expenses G	uide Averages			and and are are and are are are
East Region	Northeast Division	National		
	\$/SF	\$/SF		
Effective Gross Income	17.49	14.01		MSA Mational
Taxes	1.89	1.38		Physical Occupancy
Insurance	0.21	0.28		92.5%
Repairs & Maintenance	0.48	0.40		
Administration	0.40	0.53		92.0%
On-Site Management	1.23	0.97		91.5%
•	0.84	0.64		91.0%
Off-Site Management				90.5%
Utilities	0.49	0.36		90.0%
Advertising	0.33	0.26		89.5%
Miscellaneous	0.00	0.01		89.0%
Total Expenses	6.22	4.83		
				and and are and and and and and and
Expense Ratio	35.6%	34.5%		
-				



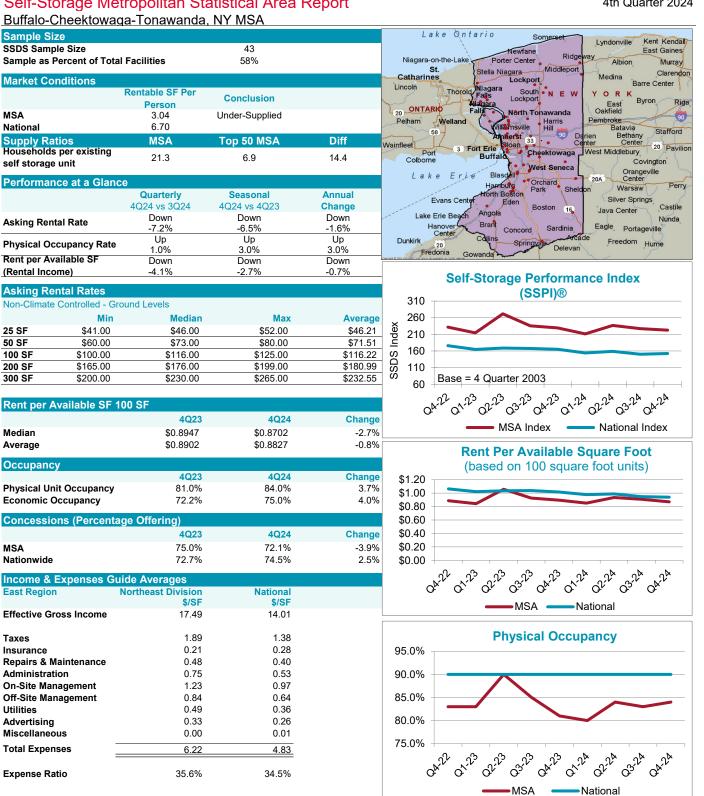
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Self-Storage Metropolitan Statistical Area Report

4th Quarter 2024





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Self-Storage Metropolitan Statistical Area Report

4th Quarter 2024

	0		atistical Area H	кероп	4th Quarter 2024
Charlotte-	-Gastonia-	Concord, NC-S	C MSA		
Sample Siz	e				Granite Stony Point 40 Cool Springs Bus Lexington
SSDS Sample	e Size		172		Morganton History 64
Sample as Pe	ercent of Total	Facilities	54%		Lildahana 40 CAR OL ITA 601 Fact Prenar
Market Car					Newton Troutman Lockeland Lockeland Salisbury Denton
Market Con	altions	Rentable SF Per			Maiden Granite Quarry Healing
		Person	Conclusion		Knob Mooresville Enochville Rockwell Springs Creek Nath Davidson Rahnapolis Cale Line
MSA		6.10	Equilibrium		North Brook Lincolnton
National		6.70	Equilibrium		321 Cencord Badin
Supply Rati	ios	MSA	Top 50 MSA	Diff	Double All Albertialie
Households					Shoals Shelby Mount Hoby 600 Locust Endy
self storage	unit	7.5	6.9	0.6	Kings Mountain 85 Belmore Charlotte Rig Lick Norwood
Porformanc	ce at a Glanc	•			Gastopia
Ferrormand		Quarterly	Seasonal	Annual	Blacksburg Clover Matthews Fairview New Salem 52 Blacksburg Clover Aneville Indian Trail Ansonville
		4Q24 vs 3Q24	4Q24 vs 4Q23	Change	Gaffney 321 Monroe
Acking Dente	al Data	Down	Down	Down	Vork For Nill Weddington Marshville 74
Asking Renta	ai Rate	-19.6%	-35.6%	-9.8%	Caratt (S O U T H Right Hill Waxhaw Wadesboro
Physical Occ	cupancy Rate	No change	Up	Up	CAROLINA Van Wyck Trinity
Rent per Ava		0.0% Down	1.0% Down	1.0% Down	
(Rental Incor		-19.4%	-35.4%	-9.7%	
	•	10.170	00.170	0.170	Self-Storage Performance Index
Asking Ren					310(SSPI)®
Non-Climate (Controlled - Gro				
	Min	Median	Max	Average	× 260
25 SF	\$25.00	\$34.00	\$41.00	\$36.39	່ ອີ້ 210
50 SF	\$33.00	\$49.00	\$63.00	\$52.22	$\begin{array}{c} \overset{\bullet}{\underline{9}} 210 \\ \underline{0} 160 \\ \underline{0} \\ 0 \\ 0 \\ 0 \\ 0 \\ 0 \\ 0 \\ 0 \\ 0 \\ 0 \\$
100 SF	\$59.00	\$74.00	\$93.00	\$80.84	
200 SF 300 SF	\$114.00 \$171.00	\$141.00 \$207.00	\$178.00 \$253.00	\$151.81 \$217.65	$\overrightarrow{0}$ 110
300 SF	φ171.00	\$207.00	\$255.00	φ217.05	60 Dase - 4 Guarter 2003
Pont por A	voilable SE 1	00.85			0422 0123 0223 0323 0423 0124 0224 0324 0424
Rent per A	vailable SF 1				0422 0123 0223 0323 0423 0124 0224 0324 0424
		4Q23	4Q24	Change	—— MSA Index —— National Index
Median		\$0.9023	\$0.5832	-35.4%	
Average		\$0.8790	\$0.6450	-26.6%	Rent Per Available Square Foot
Occupancy	,				(based on 100 square foot units)
		4Q23	4Q24	Change	
Physical Unit	• •	87.0%	88.0%	1.1%	\$1.00
Economic Oc	ccupancy	78.5%	78.8%	0.4%	\$0.80
Concession	ns (Percenta	ae Offerina)			\$0.60
		4Q23	4Q24	Change	\$0.40
MSA		73.6%	50.6%	-31.3%	\$0.20
Nationwide		73.0%	74.5%	2.5%	\$0.00
	xpenses Gu	ide Averages			and all all all all all all all all all al
East Region		Mideast Division	National		
Effective Gro	ss Income	\$/SF 11.25	\$/SF 14.01		MSANational
Lifective GIO		11.25	14.01		
Taxes		0.83	1.38		Physical Occupancy
Insurance		0.21	0.28		91.0%
Repairs & Ma	aintenance	0.39	0.40		90.0%
Administratio		0.60	0.53		
On-Site Mana	•	1.05	0.97		89.0%
Off-Site Mana	agement	0.46	0.64		88.0%
Utilities		0.34	0.36		87.0%
Advertising		0.25	0.26		86.0%
Miscellaneou	_	0.00	0.01		85.0%
Total Expens	ses	4.13	4.83		
	. –				and and are are and are are are are are are are
Expense Rat	io	36.7%	34.5%		
					MSANational



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Self-Storage Metropolitan Statistical Area Report C S S S

4th Quarter 2024

Self-Sto	orage Met	tropolitan Sta	atistical Area I	Report	4th Quarter 2024
Chicago-	-Naperville-	Joliet, IL-IN-WI	MSA		
Sample Siz	ze				11 Janesville Eikhom Racine
SSDS Samp			576		Orfordville Salerh Oaks Kenosha
•	Percent of Total	Facilities	66%		Beloit Williams Bay Pleasant Pleasant Alden Flaine Zion
Market Ca	u diti e u e				Roscoe Pistakee Highlands Gamee Waukegan Lake Michigan
Market Co	naitions	Rentable SF Per			20 Rockford 23 Nundelein North Chicago
		Person	Conclusion		Belvidere Crystal Lake Lincolnshire Highland Park
MSA		4.92	Equilibrium		Byron Huntley Palating Aunigran Heights St. Joseph Monroe Genoa Elgin
National		6.70			Monroe Center 64 Schaumburg Print Ridge Shoreham
Supply Rat	tios	MSA	Top 50 MSA	Diff	Flagg as De Kalb Glen Elkin Maar Chicago Baroda
	s per existing	8.8	6.9	1.8	Ashton Hinckley Napezville participation stargreen Michigan Hudson
self storage	unit				Paw Paw 23 Bristol Woodridge 171 Solue Island
Performan	ice at a Glanc	е			Earlville Oswego Orlaud Park Harmond Garv of La Porte 2
		Quarterly	Seasonal	Annual	Mendota
		4Q24 vs 3Q24	4Q24 vs 4Q23	Change	Cherry 22 Park Forest Merril Ville Lake
Asking Rent	tal Rate	Down	Down	Down	Peru Ollawa Morris Lakewood Cedar Kouts Knox
		-16.8% Up	-11.6% Up	-2.8% Up	Granville Wauponsee
Physical Oc	cupancy Rate	5.0%	5.0%	5.0%	Tonica LLIN, LS2reek Manueno 231 421 North Lostant Streator Dwight Kankakee Momence Medaryville Judson
Rent per Av	ailable SF	Down	Down	Down	
(Rental Inco	ome)	-11.6%	-5.8%	-1.4%	Self-Storage Performance Index
Asking Re	ntal Rates				(SSPI)®
	Controlled - Gro	ound Levels			
	Min	Median	Мах	Average	
25 SF	\$30.00	\$36.50	\$49.00	\$38.26	<u>ă</u> 160
50 SF	\$45.00	\$59.00	\$70.00	\$59.29	
100 SF	\$80.00	\$99.00	\$116.25	\$100.61	ୁ ଓ 110 –
200 SF	\$140.00	\$163.00	\$202.00	\$172.29	$ \begin{array}{c} $
300 SF	\$195.00	\$229.00	\$282.00	\$251.57	60 Base - 4 Guarter 2003
					04-22 01-23 02-23 03-23 04-23 01-24 02-24 03-24 04-24
Rent per A	vailable SF 1				04-22 01-23 02-23 03-23 04-23 01-24 02-24 03-24 04-24
		4Q23	4Q24	Change	MSA Index — National Index
Median		\$0.9158	\$0.8623	-5.8%	
Average		\$0.9568	\$0.8495	-11.2%	Rent Per Available Square Foot
Occupancy	y				(based on 100 square foot units)
		4Q23	4Q24	Change	
-	it Occupancy	90.0%	95.0%	5.6%	\$1.00
Economic C	Decupancy	81.8%	87.1%	6.5%	\$0.80
Concessio	ons (Percenta	ae Offerina)			\$0.60
		4Q23	4Q24	Change	
MSA		89.7%	95.8%	6.8%	
Nationwide		72.7%	74.5%	2.5%	\$0.00
I	F				042 012 022 032 042 012 022 022 042
	Expenses Gu		Netional		and and all and and and all all and
Midwest Re	gion East Non	h Central Division \$/SF	National \$/SF		
Effective Gr	oss Income	10.13	14.01		MSA MSA Mational
Taxes		1.16	1.38		Physical Occupancy
Insurance		0.21	0.28		96.0%
Repairs & M		0.41	0.40		94.0%
Administrati		0.44	0.53		
On-Site Man	•	0.51	0.97 0.64		92.0%
Off-Site Mar Utilities	agement	0.41 0.30	0.64		90.0%
Advertising		0.30	0.30		
Miscellaneo		0.00	0.01		88.0%



Miscellaneous

Total Expenses



0.00

3.69

36.4%

0.01

4.83

34.5%

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04.22

02:23

022

MSA

04.23

01.24

02:24

National

04.24

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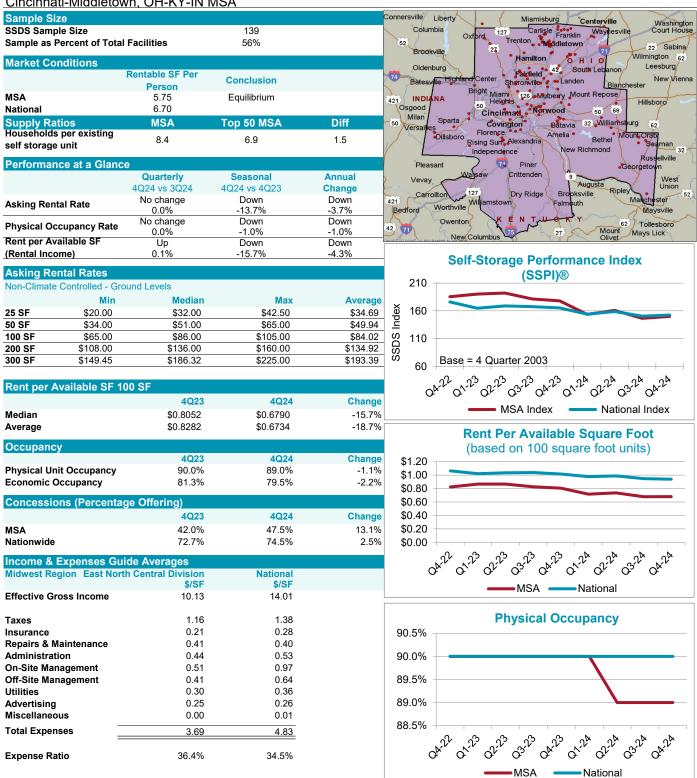
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86.0%

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4th Quarter 2024

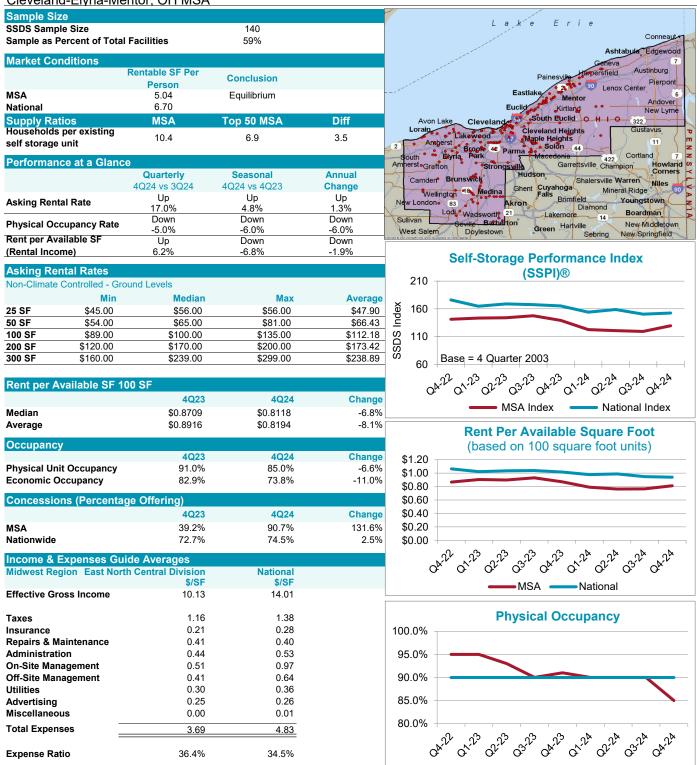






Self-Storage Metropolitan Statistical Area Report Cleveland-Elyria-Mentor, OH MSA

4th Quarter 2024





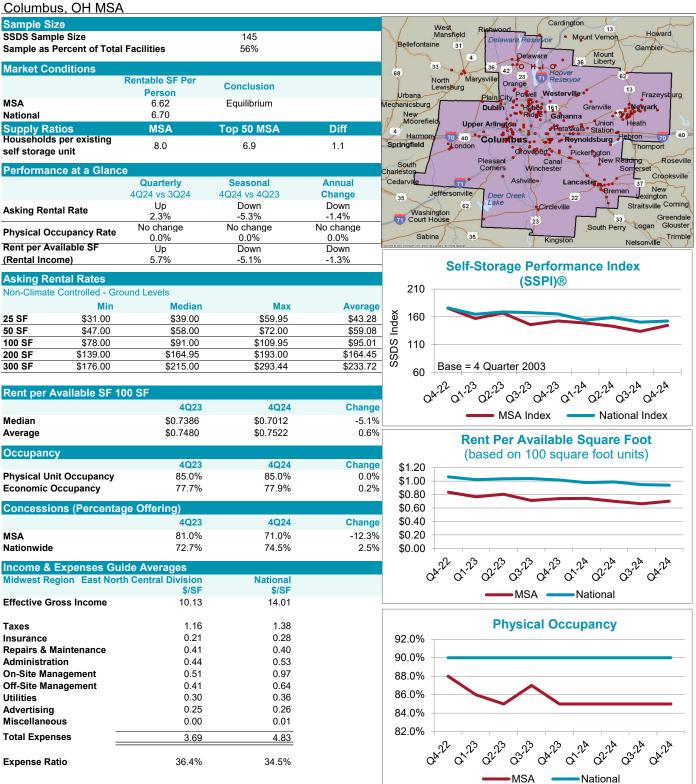
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4th Quarter 2024





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Self-Stor	rage Me	etropolitan Sta	itistical Area	Report	4th Quarter 2024
Dallas-For	<u>rt Wor</u> th-A	Arlington, TX MS	SA		
Sample Size					Bowie Gainesville Sherman Savoy Bonham 82 Roxton
SSDS Sample			693		Forestburg Tioga Howe Ector Windom Howland
Sample as Pe	rcent of Tota	al Facilities	51%		Alvord Hill Colling Anna Leonard Cooper
Market Com					Decatur Krum Saliger Sulphur Bluff
Market Cond	ditions	Rentable SF Per			380 Runaway Bay
		Person	Conclusion		Perrin Lewisville Plana Allen Greenville Como
MSA		9.71	Over-Supplied		Poolville Brian Carrollion 37 Provise City Caddo Willis Pickton
National		6.70	ore: cappined		Mineral North Richland Hillstoreter Intingenet Contract Oddinant Yantis
Supply Ratio	os	MSA	Top 50 MSA	Diff	Weatherford Quitman
Households p					Willsdp For were the second se
self storage u	ınit	4.9	6.9	-2.0	Lipan Region Mansfield Red Oak Combine Canton Van
Performance	o at a Glan	CO			Granbury 377
T errormane.		Quarterly	Seasonal	Annual	Tolar Maypead Gun Barrel City Flistace
		4Q24 vs 3Q24	4Q24 vs 4Q23	Change	Glen Rose 67 Rio Vista Rice Carey City Athens
Acking Pontal	l Pato	Down	No change	No change	Blum Haspa Porsicana Trinidad Malakoff Bornavila
Asking Rental	India	-3.7%	0.0%	0.0%	Beoming Angus Navarro Boynor
Physical Occu	upancy Rate	No change	No change	No change	Meridian Whitney Malone Richland Stractman Montalba
Rent per Avai		0.0% Down	0.0% Up	0.0% Up	Abbott Hubbard Dawson
(Rental Incom		-3.6%	4.0%	0.9%	
		0.070		0.070	Self-Storage Performance Index
Asking Rent					260 (SSPI)®
Non-Climate C	Controlled - G	round Levels			260
	Min	Median	Max	Average	× 210
25 SF	\$34.00	\$43.00	\$53.90	\$44.90	0
50 SF	\$50.00	\$65.00	\$80.00	\$69.07	<u><u> </u></u>
100 SF	\$85.00	\$104.00	\$125.00	\$107.80	
200 SF 300 SF	\$152.00	\$175.00	\$222.00	\$186.92	
300 SF	\$209.00	\$256.00	\$300.00	\$257.67	60 - 2000 - 2000
Rent per Ava	ailable SE (100 SE			0422 0123 0223 0323 0423 0124 0224 0324 0424
Rent per Av			4004	Oheenee	$O_{\mathbf{k}_{1}} = O_{\mathbf{k}_{1}} = O_{\mathbf{k}_{1}} = O_{\mathbf{k}_{2}} = O_{\mathbf{k}_{1}} = O_{\mathbf$
Madian		4Q23	4Q24	Change	—— MSA Index —— National Index
Median Average		\$0.8472 \$0.8664	\$0.8807 \$0.9079	4.0% 4.8%	
Average		φ0.000 4	<i>ф</i> 0.9079	4.070	Rent Per Available Square Foot
Occupancy					(based on 100 square foot units)
	_	4Q23	4Q24	Change	\$1.20
Physical Unit		91.0%	91.0%	0.0%	\$1.00
Economic Oc	cupancy	81.5%	84.7%	4.0%	\$0.80
Concession	s (Percenta	age Offering)			\$0.60
		4Q23	4Q24	Change	\$0.40
MSA		54.9%	63.5%	15.7%	\$0.20
Nationwide		72.7%	74.5%	2.5%	
Income 9 E		vide Averages			and and are are and are are are are are are
		uide Averages Southwest Division	National		and an are an are an are an are an
South Region		\$/SF	\$/SF		
Effective Gros	ss Income	11.71	14.01		MSANational
Taxes		1.48	1.38		Physical Occupancy
Insurance		0.26	0.28		92.5%
Repairs & Mai		0.29	0.40		92.0%
Administratio		0.44	0.53		91.5%
On-Site Mana	-	0.70	0.97		91.0%
Off-Site Mana	igement	0.55	0.64		90.5%
Utilities		0.34	0.36		90.0%
Advertising Miscellaneous	e	0.23	0.26		89.5%
	-	0.00	0.01		89.0%
Total Expense	es :	4.29	4.83		
					and and are and and are are are are are are are
Expense Ratio	0	36.6%	34.5%		0 0 0 0 0 0 0 0 0 0



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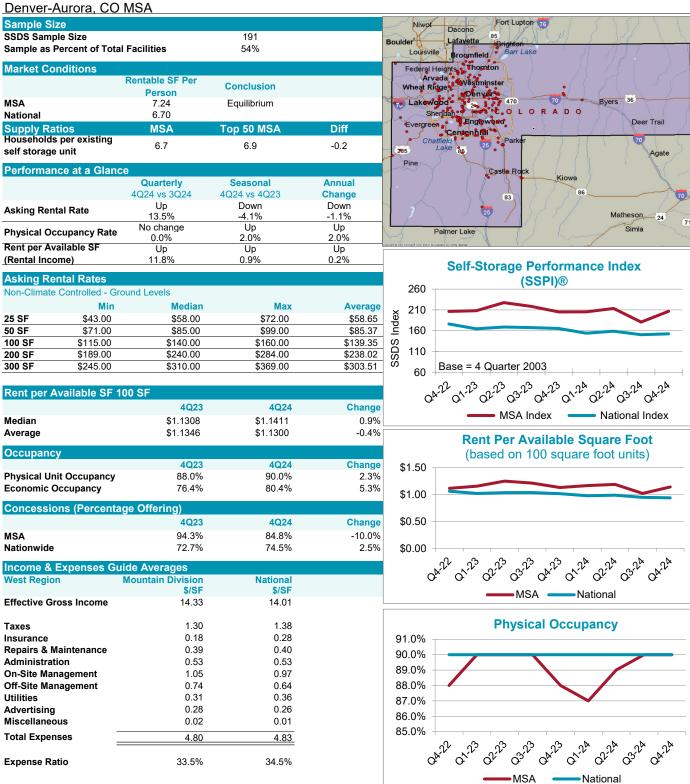
MSA

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Self-Storage Metropolitan Statistical Area Report

4th Quarter 2024





CUSHMAN & WAKEFIELD

Self-Storage Metropolitan Statistical Area Report

4th Quarter 2024

Detroit-W	0	nia, MI MSA			
Sample Size		•			Bridgeport Frankenmuth Mariette Watertown
SSDS Sample			214		St. Charles Birch Run North Branch Croswell Lexington
•	ercent of Total	Facilities	54%		Brant Taymouth Cilo Center Colembiaville Burnside Speaker Lake Huron
			01.0		Elsie New Flint Schfield Center 53 Yale 25
Market Con	ditions				Ovid 52 Ovid 52 A Swatz
		Rentable SF Per	Conclusion		Owosso 21 Swartz 1/5 Burton Allas Hadley Riley Center Sparlingville Sarnia
		Person			Laingsburg Shiawasseetown Grand Elanc 24 Almont Mamphie
MSA		5.00	Equilibrium		Linden
National		6.70		-	Center Davisburg Washington Casco
Supply Rati Households		MSA	Top 50 MSA	Diff	43 Williamston Rose Corners Waterford Rochester Hills New Haven Hartland White Rochester Hills Fair Haven
self storage u		9.9	6.9	3.0	52 Hovell Highland Lake Troy 53 Steeling Wallaceburg
_					White Oak New Hudson With Royal Oak Clays Dresden
Performanc	ce at a Glanc	e			36° Green Oak Speantields in Starting Landing
		Quarterly	Seasonal	Annual	Unadilla Webster Humbers Livonia a Grosse Pointe Park
		4Q24 vs 3Q24	4Q24 vs 4Q23	Change	Lima Center Scio 14 Westiand ONTARIO
Asking Renta	al Rate	Up	Down	Down	Leoni Sylvan Center Ann Arbor Romulus Parky Willison 2 Tilbury
		10.1% No change	-5.2% Down	-1.4% Down	127 Napoleon Saline History Trenton 77
Physical Occ	upancy Rate	0.0%	-1.0%	-1.0%	Cambridge Monreville Amerishurd
Rent per Ava	ilable SF	Up	Down	Down	10 Junction Clinton Redievine registrating 18 Learnington & Lake Erie
(Rental Incon	ne)	12.5%	-5.2%	-1.4%	Colf Storage Deufermenes Index
Acking Dee	tal Pates				Self-Storage Performance Index
Asking Ren		und Louis Is			210(SSPI)®
Non-Climate (Controlled - Gro				
	Min	Median	Max	Average	× 160
25 SF	\$33.00	\$45.00	\$61.00	\$50.63	
50 SF	\$51.00	\$71.00	\$89.00	\$73.43	
100 SF	\$95.00	\$110.00	\$137.00	\$116.61	<u>0</u> 110
200 SF 300 SF	\$159.00	\$192.00	\$226.00 \$308.00	\$198.41	$\begin{array}{c} \overset{\bullet}{\text{9}} & 160 \\ \overset{\bullet}{\text{9}} & 110 \\ \overset{\bullet}{\text{9}} & \\ \overset{\bullet}{\text{9} & & \\ \overset{\bullet}{\text{9}} & \\ \overset{\bullet}{\text{9} & & \\ \overset{\bullet}{\text{9}} & \\ \overset{\bullet}{\text{9} & & \\ \overset{\bullet}{\text{9} & & \\ \overset{\bullet}{\text{9} & & & \\ \overset{\bullet}{\text{9} & & & \\ & & & \\ & & & & \\ & & & & \\ & & & & & & \\ & & & & & & & \\ & & & & & & & & & \\ &$
300 5F	\$224.00	\$266.00	\$300.00	\$275.41	60 Base - 4 Guarter 2000
Dent non Ar					0422 0123 0223 0323 0423 0124 0224 0324 0424
Rent per Av	vailable SF 10				0 ^{4/1} 0 ^{1/1} 0 ^{2/1} 0 ^{3/1} 0 ^{4/1} 0 ^{1/1} 0 ^{2/1} 0 ^{3/1} 0 ^{4/1}
		4Q23	4Q24	Change	MSA Index National Index
Median		\$0.9405	\$0.8918	-5.2%	
Average		\$1.0111	\$0.9422	-6.8%	Rent Per Available Square Foot
Occupancy	1				(based on 100 square foot units)
		4Q23	4Q24	Change	\$1.20
Physical Unit	t Occupancy	90.0%	89.0%	-1.1%	\$1.00
Economic Oc	ccupancy	81.8%	81.8%	0.0%	
•	(5)				\$0.80
Concession	ns (Percentag				\$0.60
		4Q23	4Q24	Change	
MSA		90.3%	69.6%	-22.9%	\$0.20
Nationwide		72.7%	74.5%	2.5%	
Income & E	xpenses Gui	ide Averages			and and are and and and are are and
		h Central Division	National		
		\$/SF	\$/SF		MSA MIII MATIONAL
Effective Gro	oss Income	10.13	14.01		
Taxes		1.16	1.38		Physical Occupancy
Insurance		0.21	0.28		90.5%
Repairs & Ma		0.41	0.40		
Administratio		0.44	0.53		90.0%
On-Site Mana	-	0.51	0.97		90.50/
Off-Site Mana	agement	0.41	0.64		89.5%
Utilities Advortising		0.30 0.25	0.36 0.26		89.0%
Advertising Miscellaneou	IS	0.25	0.26		00.070
					88.5%
Total Expens	es =	3.69	4.83		
Emperie D. 1		00.40	04 50/		and and are are are are are are are are
Expense Rati	10	36.4%	34.5%		
					MSA MSA

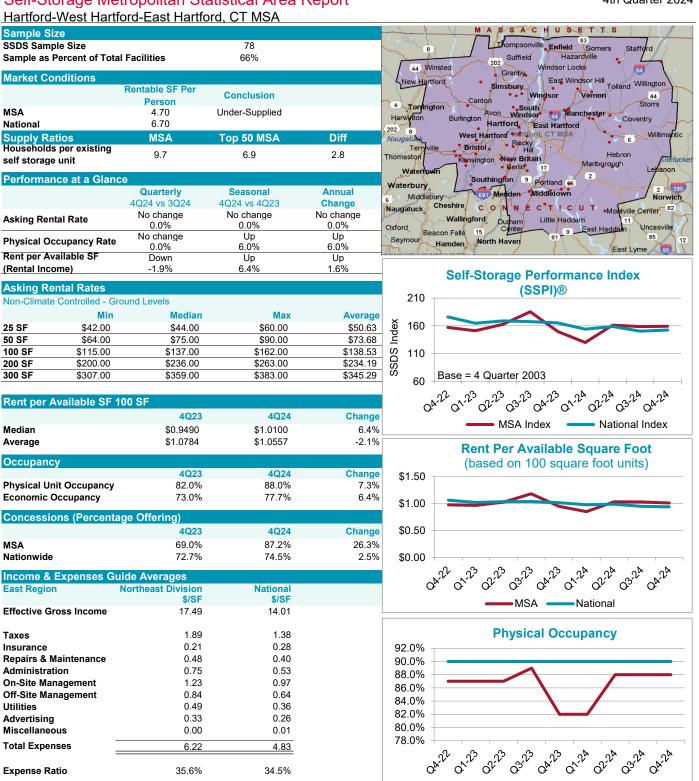


Self Storage Data Services

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Self-Storage Metropolitan Statistical Area Report Hartford-West Hartford-East Hartford, CT MSA

4th Quarter 2024



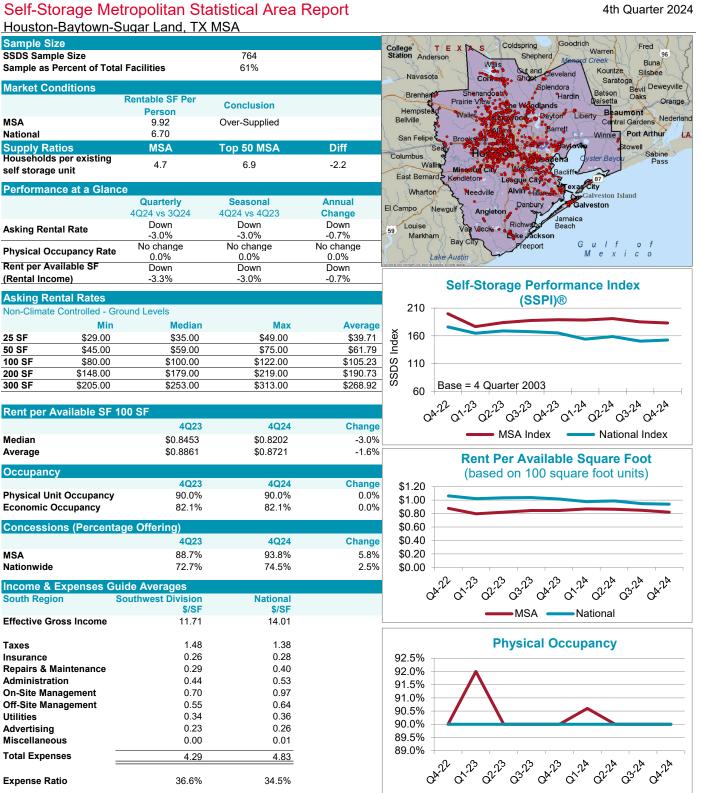


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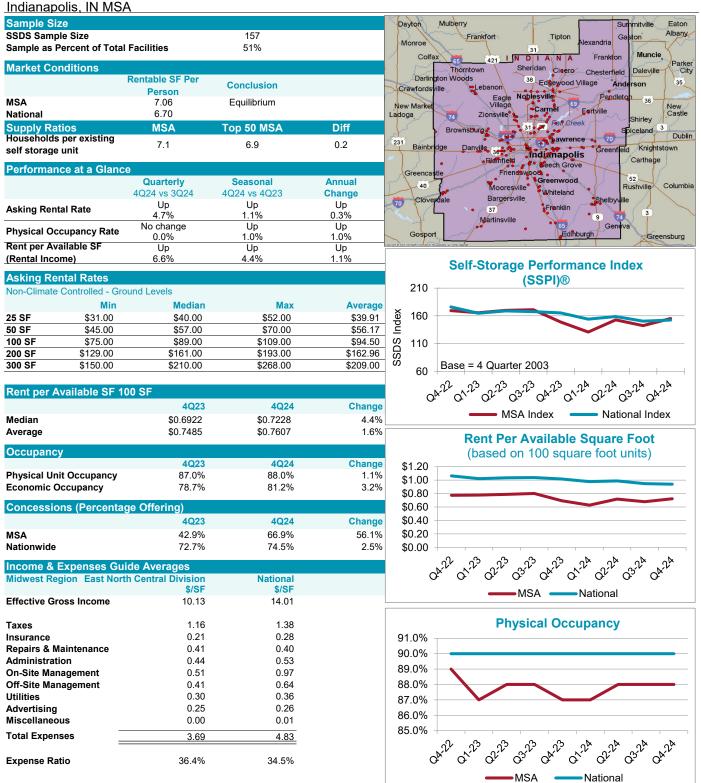
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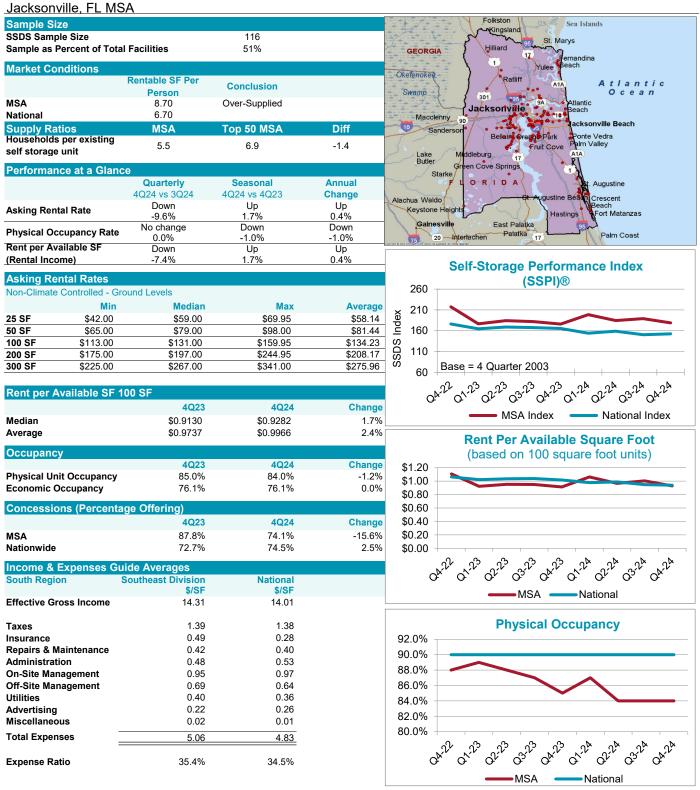






Self-Storage Metropolitan Statistical Area Report

4th Quarter 2024







Self-Storage Metropolitan Statistical Area Report

Self-Stora	age Me	tropolitan Sta	atistical Area I	Report	4th Quarter 2024
Kansas Citv					
Sample Size	••				Troy St. Stewartsville Chillicothe Cream
SSDS Sample S	Size		209		22 Everest Joseph Cameron Hamilton New York 65 Ridge
Sample as Perc		I Facilities	68%		Writing Atchison Agency Gower 69 Kingston Ludlow Bridge Creek
•					159 Plattsburg Polo
Market Condi	itions				Weston Platte MISSOURI
		Rentable SF Per	Conclusion		Falls City Kearney Excelsion Springs Carrollton
		Person			KANSAS Liberty Richmond 24 Malta
MSA		7.69	Equilibrium		McLouth Fairmount Riversite
National		6.70			Lexington
Supply Ratios		MSA	Top 50 MSA	Diff	24 Perry 10 Merriam Kansas City Higginsville Alma Blackburn Sweet
Households pe	-	7.2	6.9	0.3	40 Kanwaka Shawnee Fairway Bide Springs Concordia Springs
self storage un	it	1.2	0.0	0.0	Lawrence 10 Lenexa Overland ParkHoustonia
Performance	at a Gland	<u>`</u>			Baldwin Olathe Grandwiew 50 Hughesville
renormance		Quarterly	Seasonal	Annual	56 City Edgerton Belton Peculiar Warrensburg Knob Noster Wellsville Porting uil Peculiar Holden Mititeman
		4Q24 vs 3Q24	4Q24 vs 4Q23	Change	Spring Hill Harrisonville Vuniteman Sedalia
	_	Down	Up	Up	Ottawa Paola Coursburg Chilhowee Post Oak Green
Asking Rental F	Rate	-10.0%	3.1%	0.7%	Quenemo Osawatomie Ridge Ridge
		Up	Down	Down	Richmond Ise Drexel Mound Ionia
Physical Occup	pancy Rate	1.0%	-0.7%	-0.7%	69 - Adrian Hartwell 7 Leesville
Rent per Availa	able SF	Down	Up	Up	direct construction for the fact that Greeley Clinton
(Rental Income	e)	-5.0%	3.0%	0.7%	Self-Storage Performance Index
	1.5.4				•
Asking Renta					210 (SSPI)®
Non-Climate Co	ontrolled - Gr	ound Levels			210
	Min	Median	Max	Average	
25 SF	\$26.00	\$39.00	\$56.00	\$41.60	
50 SF	\$45.00	\$59.00	\$75.00	\$60.03	o u
100 SF	\$78.00	\$99.00	\$117.00	\$99.20	<u>v</u> 110
200 SF	\$119.00	\$149.00	\$175.00	\$149.25	$\begin{array}{c} \Omega \\ \Omega $
300 SF	\$175.00	\$205.00	\$258.00	\$219.33	ö Base = 4 Quarter 2003
					60
Rent per Avai	ilabla SE 1	00 SE			0422 0123 0223 0323 0423 0124 0224 0324 0424
Rent per Avai			1001		$O_{\mathbf{k}} = O_{\mathbf{k}} $
		4Q23	4Q24	Change	MSA Index MSA Index National Index
Median		\$0.7839	\$0.8072	3.0%	
Average		\$0.8076	\$0.8144	0.8%	Rent Per Available Square Foot
Occupancy					
Occupancy		4Q23	4Q24	Change	(based on 100 square foot units)
Physical Unit O	Coupanov	90.7%	90.0%	-0.8%	\$1.20
Economic Occu		81.7%	81.5%	-0.1%	\$1.00
	upancy	01.770	01.070	-0.170	\$0.80
Concessions	(Percenta	ae Offerina)			\$0.60
		4Q23	4Q24	Change	\$0.40
MCA		66.0%	97.1%	-	\$0.20
MSA				47.2% 2.5%	
Nationwide		72.7%	74.5%	2.3%	
Income & Exp	pens <u>es Gu</u>	ide Averages			appendix and and and appendix
		th Central Division	National		
3.0.		\$/SF	\$/SF		MSA MSA
Effective Gross	s Income	12.57	14.01		
Taxes		1.67	1.38		Physical Occupancy
Insurance		0.18	0.28		92.0%
Repairs & Main	ntenance	0.44	0.40		91.0%
Administration		0.52	0.53		
On-Site Manage		0.89	0.97		90.0%
Off-Site Manage		0.24	0.64		89.0%
Utilities		0.37	0.36		
Advertising		0.30	0.26		88.0%
Miscellaneous		0.00	0.20		87.0%
					86.0%
Total Expenses	5 =	4.61	4.83		
					and and are are and are are are are and are are
Expense Ratio		36.7%	34.5%		0; 0; 0; 0; 0; 0; 0; 0, 0; 0;



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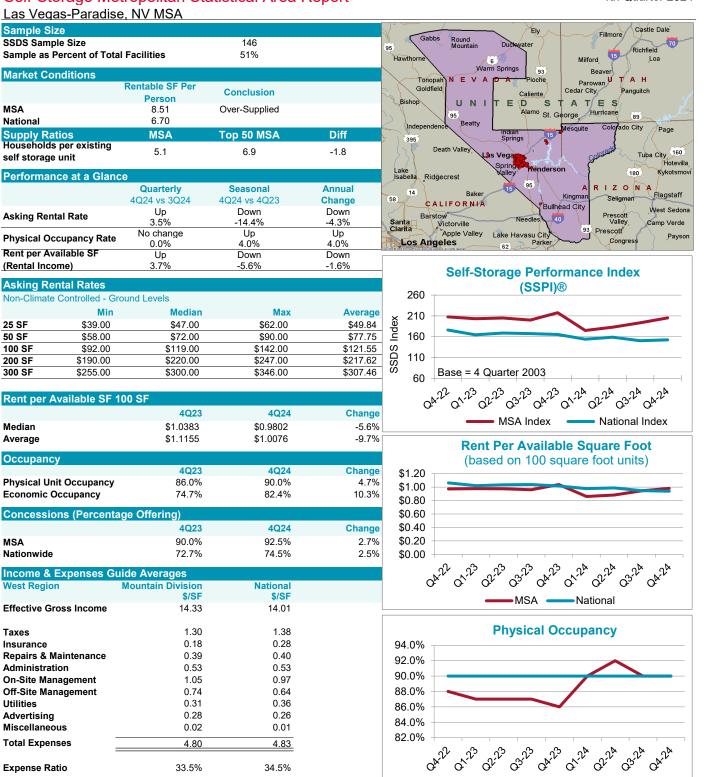
MSA

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Self-Storage Metropolitan Statistical Area Report

4th Quarter 2024





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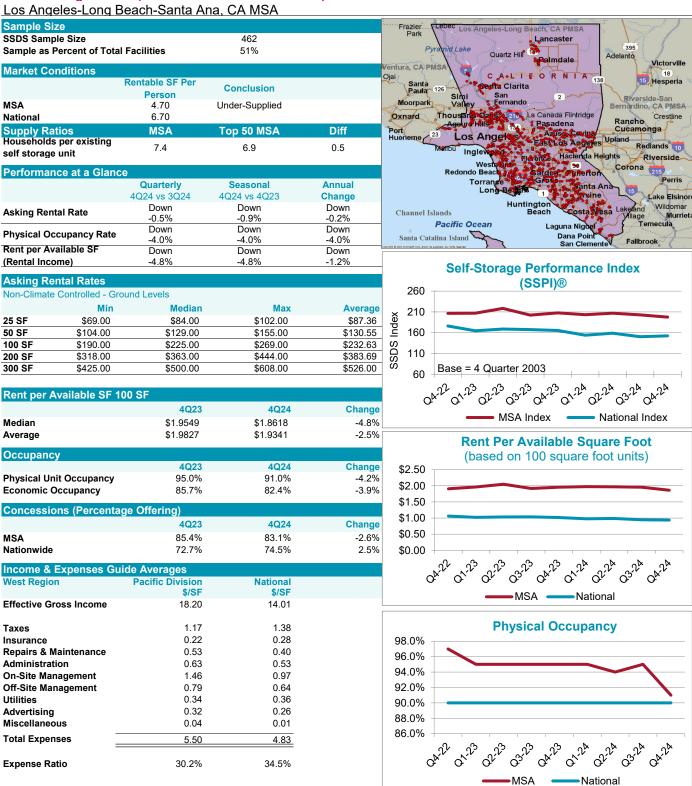
MSA

Self Storage Data Services

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Self-Storage Metropolitan Statistical Area Report Los Angeles-Long Beach-Santa Ana, CA MSA

4th Quarter 2024







Self-Storage Metropolitan Statistical Area Report

4th Quarter 2024

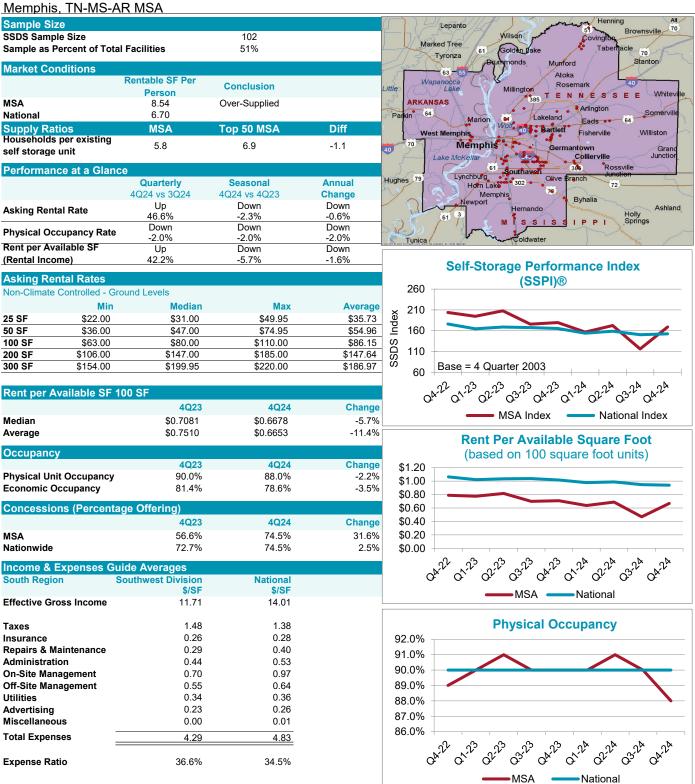
<u>Louisville</u>	, KY-IN MS	SA			
Sample Siz	e				Medora IN DIANA
SSDS Sampl			92		50 Mitchell Crothersville Austin Madison Vevay Warsaw
	ercent of Total	Facilities	51%		60 Albion Hanover 421 Catroliton
·					Ciricalis Campbellsburg Lexington Saluda
Market Cor	nditions	Destable OF Des			Lick Creek Millersburg
		Rentable SF Per	Conclusion		Paoli New Pekin 2 65
MSA		Person 6.64	Equilibrium		60 Charlestown
National		6.70	Equilibrium		Sellersburg La Grange
	iee		Top EO MOA	Diff	Clestwood Eminence
Supply Rat Households		MSA	Top 50 MSA	Diff	English S New Albany effersonville
self storage	• •	7.1	6.9	0.2	Gange Louisville
_					37 Buechel
Performance	ce at a Glanc				Value Okonna Harrisonville
		Quarterly	Seasonal	Annual	Station et avrenceburg
		4Q24 vs 3Q24	4Q24 vs 4Q23	Change	Brandenburg 31 Shepherdsville Taylorsville
Asking Renta	al Rate	Down	No change	No change	Muldraugh K + N T U C K Y Bloomfield
		-2.2% Up	0.0% Up	0.0% Up	Invington Deduces Creek
Physical Occ	cupancy Rate	1.0%	1.0%	1.0%	60 Hardinsburg Lebanon Junction Bardstown 62
Rent per Ava	ailable SF	Down	Down	Down	tearran exedition and the analy in space waves I I I I I I I I I I I I I I I I I I I
(Rental Incor	me)	-6.1%	-0.3%	-0.1%	Self-Storage Performance Index
Acking Per	tal Pater				
Asking Ren		und Levels			210(SSPI)®
Non-Climate	Controlled - Gro				
	Min	Median	Max	Average	۵ 160 ۲۰۰۰
25 SF	\$31.00	\$40.00	\$48.00	\$40.10	
50 SF	\$46.00	\$63.00	\$74.95	\$63.70	
100 SF 200 SF	\$84.00 \$129.95	\$99.95 \$163.00	\$113.00 \$201.60	\$99.82 \$169.85	<u><u></u><u></u><u></u><u></u><u></u><u></u><u></u><u></u><u></u><u></u><u></u><u></u><u></u><u></u><u></u><u></u><u></u><u></u><u></u></u>
300 SF	\$129.95	\$103.00	\$201.00	\$109.85	0 110 0 Base = 4 Quarter 2003
300 31	\$195.00	φ231.00	φ204.00	φ204.00	
Dont nor A	voilable CE 4	00.05			04-22 01-23 03-23 04-23 01-24 03-24 04-24
Rent per A	vailable SF 1				QAT QT QT QT QAT QT QT QT QT
		4Q23	4Q24	Change	MSA Index — National Index
Median		\$0.7238	\$0.7218	-0.3%	
Average		\$0.7275	\$0.7442	2.3%	Rent Per Available Square Foot
Occupancy					(based on 100 square foot units)
		4Q23	4Q24	Change	
Physical Uni	t Occupancy	88.0%	89.0%	1.1%	ψ1.20
Economic O	ccupancy	79.5%	79.3%	-0.3%	\$1.00
Companying					
Concession	ns (Percenta				\$0.60
		4Q23	4Q24	Change	
MSA		67.3%	72.8%	8.2%	
Nationwide		72.7%	74.5%	2.5%	
Income & E	Expenses Gu	ide Averages			and and are are are are are are are
		h Central Division	National		and and are are and and are are
		\$/SF	\$/SF		——MSA ——National
Effective Gro	oss Income	10.13	14.01		
Taxes		1.16	1.38		Physical Occupancy
Insurance		0.21	0.28		94.0%
Repairs & Ma		0.41	0.40		92.0%
Administratio		0.44	0.53		
On-Site Man	•	0.51	0.97		90.0%
Off-Site Man	agement	0.41	0.64		88.0%
Utilities		0.30	0.36		
Advertising		0.25	0.26		86.0%
Miscellaneou		0.00	0.01		84.0%
Total Expense	ses	3.69	4.83		
					and and are are and and are are are
Expense Rat	tio	36.4%	34.5%		Q. O. O. O. O. O. O. O. O. O.
					MSA MSA
					· · · · · · · · · · · · · · · · · · ·





Self-Storage Metropolitan Statistical Area Report

4th Quarter 2024



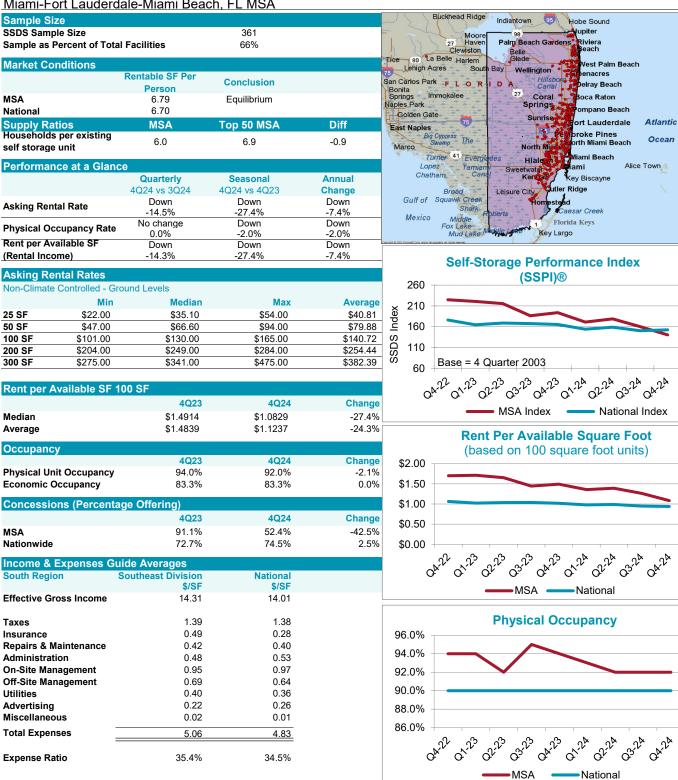


Self Storage Data Services

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Self-Storage Metropolitan Statistical Area Report Miami-Fort Lauderdale-Miami Beach, FL MSA

4th Quarter 2024





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	-	· · · ·	atistical Area F	Report	4th Quarter 2024
		na-West Allis, V	VINSA		Chamballanad
Sample Size					68 LeRoy Lomira Ashford Random Lake Cedar Grove
SSDS Sample Sample as Per		Facilities	89 53%		Fox Lake Theresa Kewaskum Becjium
Market Cond	ditions				Beaver Dam Mayville 151 Herman Center Addison Barton Fredonia
		Rentable SF Per			Juneau Iron Ridge West Bend Port Washington
		Person	Conclusion		Hustisford Rubicon Slinger Jackson Grafton Lake Michigan
MSA		5.18	Equilibrium		WISCONSIN CONSIN
National		6.70	- 1		Richfield Thensville
Supply Ratio	ne	MSA	Top 50 MSA	Diff	Watertown Ashippun Hubertus • • Mequon
Households p		MOA	•		Ixonia Merton 14 Menomore Falls
self storage u	-	10.5	6.9	3.6	Johnson Okauchee 16 Sussex Gendale Creek Okauchee 16 Wauwatusa
Performance	e at a Glance	9			Azteian Commiss Walkest Statest all
		Quarterly	Seasonal	Annual	Jefferson Dousman New Berlin Grootfield
		4Q24 vs 3Q24	4Q24 vs 4Q23	Change	Fort Atkinson Hales Corners
		Down	Down	Down	26 Palmyra Eagle Vernon Muskege South Milwaukee
Asking Rental	i Kate	-7.1%	-12.4%	-3.2%	12 Whitewater Eagle 83 Franklin 100 Oak Creek
Dhunia-L Or	manay Data	No change	Down	Down	La Grange Fact Trait
Physical Occu		0.0%	-1.0%	-1.0%	Lima Center Troy Waterford 9 31
Rent per Avail	lable SF	Down	Down	Down	
(Rental Incom	ie)	-7.7%	-17.2%	-4.6%	Colf Ctorese Deufermense Indeu
					Self-Storage Performance Index
Asking Rent					210 (SSPI)®
Non-Climate C	ontrolled - Gro	und Levels			210
	Min	Median	Max	Average	Ŭ V
25 SF	\$29.00	\$43.00	\$50.00	\$40.57	
50 SF	\$44.00	\$61.00	\$70.00	\$61.22	
100 SF	\$75.00	\$90.00	\$113.00	\$95.69	\mathcal{O} 110 \mathcal{O} Base = 4 Quarter 2003
200 SF	\$130.00	\$161.00	\$183.00	\$155.81	
300 SF	\$189.00	\$225.00	\$254.00	\$221.03	60 Base = 4 Quarter 2003
Rent per Ava	ailable SF 10	00 SF 4Q23	4Q24	Change	0422 0123 0223 0323 0423 0124 0224 0324 0424
Median		\$0.8522	\$0.7058	-17.2%	MSA Index National Index
Average		\$0.8653	\$0.7802	-9.8%	Dané Dan Asaliakia Ormana Esisé
Occupancy					Rent Per Available Square Foot (based on 100 square foot units)
		4Q23	4Q24	Change	\$1.20
Physical Unit	Occupancy	86.0%	85.0%	-1.2%	\$1.00
Economic Oc	cupancy	81.2%	76.7%	-5.5%	
Companyion	- (Deve eveter				\$0.80 \$0.60
Concession	s (Percentag				
		4Q23	4Q24	Change	\$0.40
MSA		46.8%	91.0%	94.4%	\$0.20
Nationwide		72.7%	74.5%	2.5%	
Income & Ex	kpenses Gui	de Averages			NA NA NA NA NA NA NA
		h Central Division	National		OND OND OND OND OND OND OND OND OND
-		\$/SF	\$/SF		MSA MSA
Effective Gros	ss Income	10.13	14.01		
Taxes		1.16	1.38		Physical Occupancy
Insurance		0.21	0.28		92.0%
Repairs & Mai	intenance	0.41	0.40		
Administratio		0.44	0.53		90.0%
On-Site Manag		0.44	0.97		88.0%
Off-Site Mana	-	0.31	0.64		86.0%
	gement				84.0%
Utilities		0.30	0.36		82.0%
Advertising		0.25	0.26		80.0%
Miscellaneous	5	0.00	0.01		
Total Expense	es	3.69	4.83		
Expense Ratio	0	36.4%	34.5%		okil oriz oriz oriz oriz oriz oriz oriz oriz



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Self-Storage Metropolitan Statistical Area Report Minneapolis-St. Paul-Bloomington, MN-WI MSA

4th Quarter 2024

Balsam Lak

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Turtle Lake

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Fimwoo

worth Plum City

Clam Falls

Grantsburg Siren

Luc McKinley

WIS

Star Drai

Dresser

Hammond

Red Wil

Baldy

River Fall

East Farmington

Frederic

Ru

Lin

North Br

Wyomi

orest ake

Raul

Castle Rock

Webster

h City

Cent City

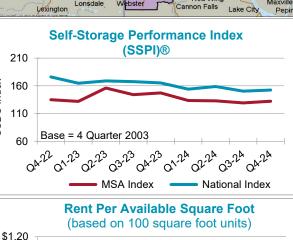
Sample Size			196	
Sample as Percent of Total Facilities			58%	
Market Cond	litions			
		Rentable SF Per Person	Conclusion	
MSA National		5.55 6.70	Equilibrium	
Supply Ratio		MSA	Top 50 MSA	Diff
Households pe self storage un	-	8.9	6.9	2.0
Performance	at a Gland	e:		
		Quarterly 4Q24 vs 3Q24	Seasonal 4Q24 vs 4Q23	Annual Change
Asking Rental	Rate	Down -3.7%	Down -11.8%	Down -3.1%
Physical Occu		Up 2.0%	Down -1.0%	Down -1.0%
Rent per Avail (Rental Income		Up 0.1%	Down -10.0%	Down -2.7%
Asking Rent	al Rates			
Non-Climate Co	ontrolled - Gr	ound Levels		
	Min	Median	Мах	Average
25 SF	\$30.00	\$39.00	\$58.00	\$45.47

Non-Climate	e Controlled - Ground	l Levels			
	Min	Median	Max	Average	
25 SF	\$30.00	\$39.00	\$58.00	\$45.47	dex
50 SF	\$49.50	\$60.00	\$89.00	\$67.34	Ĕ
100 SF	\$89.00	\$105.00	\$132.00	\$111.93	S
200 SF	\$139.00	\$177.00	\$219.99	\$188.89	S
300 SF	\$190.00	\$240.00	\$317.00	\$272.39	S

4Q23 \$0.9546	4Q24 \$0.8591	Change -10.0%
	\$0.8591	-10.0%
** ***		
\$0.9211	\$0.9235	0.3%
4Q23	4Q24	Change
91.0%	90.0%	-1.1%
80.2%	81.8%	2.0%
	4Q23 91.0%	4Q23 4Q24 91.0% 90.0%

Concessions (Percentage Offering) 4Q24 4Q23 Change 96.9% 87.2% 11.1% MSA Nationwide 72.7% 74.5% 2.5%

Income & Expenses Guide Averages Midwest Region West North Central Division National \$/SF \$/SF **Effective Gross Income** 12.57 14.01 1.67 1.38 Taxes 0.28 Insurance 0.18 **Repairs & Maintenance** 0.44 0.40 0.52 0.53 Administration **On-Site Management** 0.89 0.97 Off-Site Management 0.24 0.64 Utilities 0.37 0.36 Advertising 0.30 0.26 0.00 0.01 Miscellaneous **Total Expenses** 4.61 4.83 **Expense Ratio** 36.7% 34.5%



Milaca

Foreston

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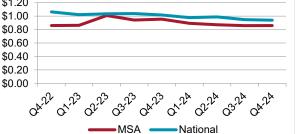
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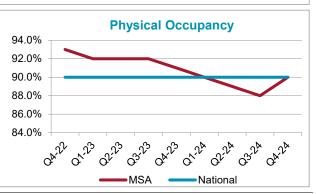
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Self Storage Data Services

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Self-Storage Metropolitan Statistical Area Report Nashville-Davidson--Murfreesboro, TN MSA

4th Quarter 2024

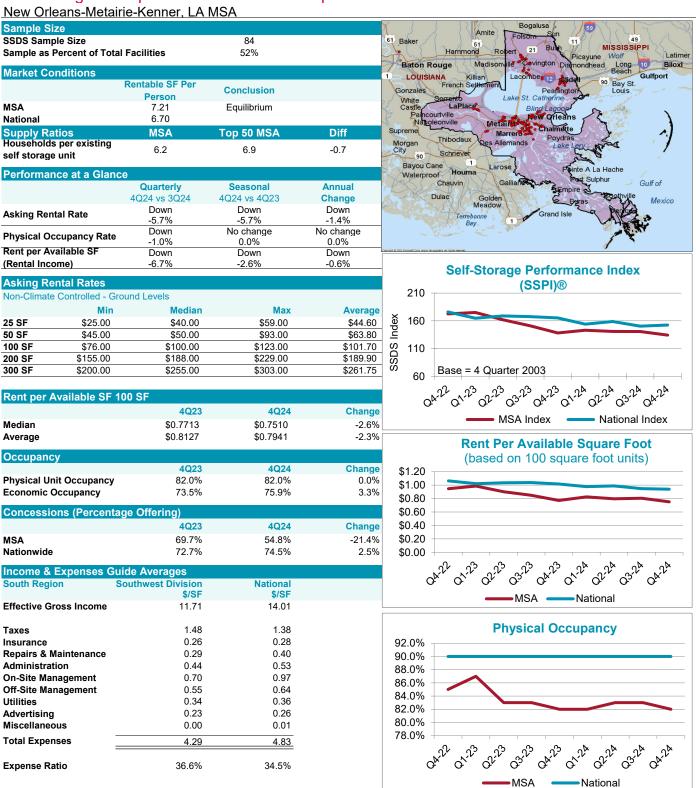
	U	Murfreesboro,	TN MSA		
Sample Siz					Pembroke Allensville Ferguson Franklin Scottsville
SSDS Samp			150		Allerisville
•	Percent of Total	l Facilities	51%		Guthrie Adolphus Holiand
		T acinties	5170		41 65 Fortland Westmoreland
Market Cor	nditions				Clarksville 41 springfield White House Bettpage Lafayette
		Rentable SF Per	Conclusion		Dotsonville Pleasant Greenbrier 31 Opstalian View
		Person			
MSA		7.84	Equilibrium		Goodlettsville 386
National		6.70			Vaneer
Supply Rat	tios	MSA	Top 50 MSA	Diff	
Households	per existing	6.6	6.9	-0.3	McBwen White Bluft Belle Meade 40 Gordonsville 40
self storage	unit	0.0	0.9	-0.5	Dickson Burns 40 Forest Hills 840
Performan	ce at a Glanc	•			Fairview
T errorman		Quarterly	Seasonal	Annual	Lyles Eranklin Lascas Sas Smithville
		4Q24 vs 3Q24	4Q24 vs 4Q23	Change	Boston 65 Aimaville Murfreesboro Woodbury
		Down	No change	No change	Alt Kittleit
Asking Rent	al Rate	-1.8%	0.0%	0.0%	Coble Centerville Santa Fe
Dhuslast O	aunar au Bri	No change	No change	No change	Saina re 431 Plainfiew
-	cupancy Rate	0.0%	0.0%	0.0%	Poplar Top Columbia
Rent per Ava	ailable SF	Down	Down	Down	
(Rental Inco	me)	0.0%	-0.5%	-0.1%	Self-Storage Performance Index
Acking De	ntal Potes				
Asking Ren		and the second			260 (SSPI)®
Non-Climate	Controlled - Gro				
	Min	Median	Max	Average	× 210
25 SF	\$42.00	\$55.00	\$72.60	\$64.46	
50 SF	\$60.00	\$68.00	\$93.00	\$75.07	<u><u> </u></u>
100 SF	\$90.00	\$110.00	\$130.00	\$111.42	32210 322210 322222 3222222222222222222222222222222222222
200 SF	\$147.00	\$194.00	\$225.00	\$190.10	<u>G</u> 110
300 SF	\$209.00	\$239.00	\$300.00	\$248.29	60 Base = 4 Quarter 2003
					مر مر مر مر در در در در مر
Rent per A	vailable SF 1	00 SF			0422 01.23 0223 0323 0423 0124 0224 0324 0424
		4Q23	4Q24	Change	
Median		\$0.8321	\$0.8283	-0.5%	MSA Index National Index
Average		\$0.8770	\$0.8593	-2.0%	
		<i>\\</i>	\$0.0000	2.070	Rent Per Available Square Foot
Occupancy	y				(based on 100 square foot units)
		4Q23	4Q24	Change	\$1.20
Physical Uni	it Occupancy	85.0%	85.0%	0.0%	\$1.00
Economic O	ccupancy	76.3%	76.0%	-0.5%	\$0.80
Concessio	no (Dereente				\$0.60
Concessio	ns (Percenta	.			
		4Q23	4Q24	Change	\$0.40
MSA		60.0%	81.3%	35.6%	\$0.20
Nationwide		72.7%	74.5%	2.5%	\$0.00
Income & F	Exnenses Gu	ide Averages			0422 012 022 032 042 012 022 042
South Regio		Southeast Division	National		02 02 02 02 03 02 02 02 02 02 02 02 02 02 02 02 02 02
South Regio		\$/SF	\$/SF		
Effective Gro	oss Income	14.31	14.01		MSA MSA
		11.01	11.01		
Taxes		1.39	1.38		Physical Occupancy
Insurance		0.49	0.28		92.0%
Repairs & M	aintenance	0.42	0.40		
Administrati		0.48	0.53		90.0%
On-Site Man		0.95	0.97		88.0%
Off-Site Man	-	0.69	0.64		86.0%
Utilities		0.09	0.36		
Advertising		0.22	0.26		84.0%
Miscellaneo	us	0.02	0.01		82.0%
					80.0%
Total Expension	ses =	5.06	4.83		۵٬ ۵٬ ۵٬ ۵٬ ۵٬ ۵٬ ۵٬ ۵٬
					and and are are and are are are and
Expense Rat	tio	35.4%	34.5%		~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~
					MSANational



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Self-Storage Metropolitan Statistical Area Report

4th Quarter 2024



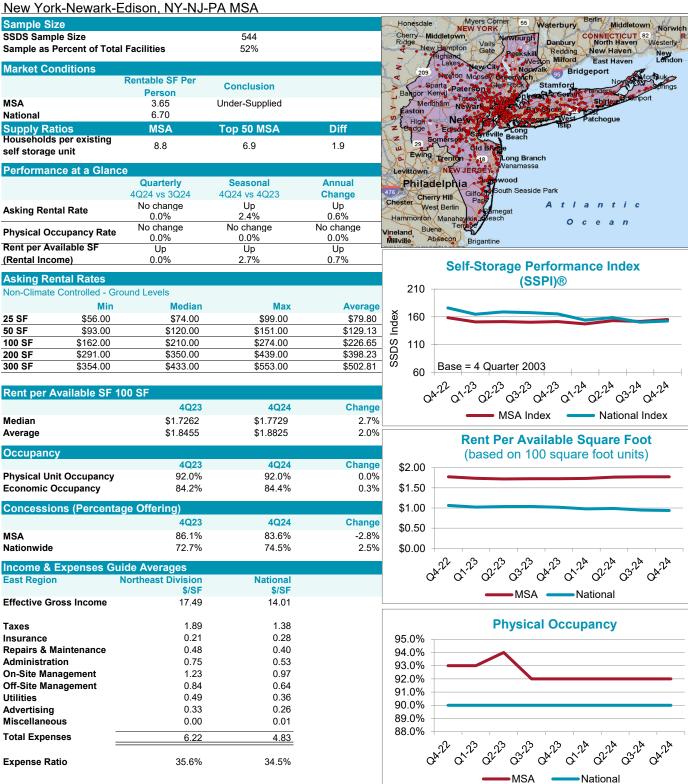


Self Storage Data Services

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4th Quarter 2024



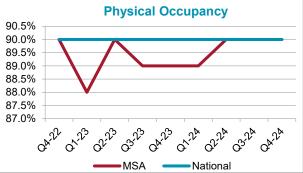




Self-Storage Metropolitan Statistical Area Report

4th Quarter 2024

	-	· · · · ·	atistical Area	Report	4th Quarter 202
Sample Siz	a City, OK	MSA			Hennessey Marshall Orlando Stillwater Mannfor
SSDS Samp			141		Yale Oilton
	Percent of Total	I Facilities	53%		Hitchcock Loyal Dover Crescent Cushing
Market Co	nditions				Watonga Guthrie Langston Agra Bristow
		Rentable SF Per	Ormaliusian		Carney Kendrick Dene
		Person	Conclusion		Greenfield Okarche OKLANOMA Chandler 66 Stroud
MSA		10.55	Over-Supplied		Weilston Davenport
National		6.70			Pridagent Transformed Piedmont Family 177 Sparks
Supply Rat		MSA	Top 50 MSA	Diff	Hinton Speacer 62 Meeker Faderi Bok
Households	per existing	5.0	6.9	-1.9	Union Oklahomzolity
self storage	unit	5.0	0.9	-1.9	Lobkeba City Mustane City 40 Shawhee Cromwell
Performan	ce at a Glanc	e			Minco' Tuttle Newcastle Pink Tecumseh
		Quarterly	Seasonal	Annual	Gracemont Blanchard Wewoka
		4Q24 vs 3Q24	4Q24 vs 4Q23	Change	Tribbey
Asking Rent	tal Rate	Up	Down	Down	Anadarko Chickasha Mashington 177 Ukashington 177
		17.1%	-6.8%	-1.8%	62 Norge Purcell Konawa Sacahua
Physical Oc	cupancy Rate	No change	Up	Up 1.0%	East Alex Wayne Waneter Francis
Rent per Ava	ailable SF	0.0% Up	1.0% Down	1.0% Down	Apache Ninnekan Bradley Lindsay Maysville Byars 13 Allen Byars
(Rental Inco		17.8%	-7.4%	-2.0%	
		1110/0		2.070	Self-Storage Performance Index
Asking Re					260(SSPI)®
Non-Climate	Controlled - Gro				200
	Min	Median	Max	Average	× 210
25 SF	\$25.00	\$35.00	\$45.00	\$35.72	
50 SF	\$41.00	\$50.00	\$65.00	\$54.24	
100 SF	\$68.00	\$82.00	\$98.00	\$86.88	
200 SF	\$110.00	\$138.00	\$169.00	\$146.91	
300 SF	\$159.00	\$190.00	\$269.00	\$218.95	60 Babb Patalo 2000
Rent per A	vailable SF 1	00 SF			04 ²² 01 ²³ 02 ²³ 03 ²³ 04 ²³ 01 ²⁴ 02 ²⁴ 03 ²⁴ 04 ²⁴
		4Q23	4Q24	Change	
Median		\$0.7278	\$0.6743	-7.4%	MSA Index — National Index
Average		\$0.7809	\$0.7151	-8.4%	
-			•••••		Rent Per Available Square Foot
Occupancy	у				(based on 100 square foot units)
		4Q23	4Q24	Change	ψ1.20
	it Occupancy	89.0%	90.0%	1.1%	5100
Economic O	occupancy	82.7%	82.2%	-0.6%	\$0.80
Concessio	ons (Percenta	ae Offerina)			\$0.60
		4Q23	4Q24	Change	
MSA		68.9%	95.0%	38.0%	\$0.20
Nationwide		72.7%	74.5%	2.5%	\$0.00
Income & I	Exnenses Gu	ide Averages			and are are are are are are are
South Regio		outhwest Division	National		0 ^k
count regio		\$/SF	\$/SF		MSA MSA
Effective Gr	oss Income	11.71	14.01		
Taxes		1.48	1.38		Physical Occupancy
Insurance		0.26	0.28		90.5%
		0.20	0.20		00.070





Repairs & Maintenance

On-Site Management

Off-Site Management

Administration

Utilities

Advertising

Miscellaneous

Total Expenses

Expense Ratio

0.29

0.44

0.70

0.55

0.34

0.23

0.00

4.29

36.6%

0.40

0.53

0.97

0.64

0.36

0.26

0.01

4.83

34.5%

Expense Ratio

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35.4%

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34.5%

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MSA

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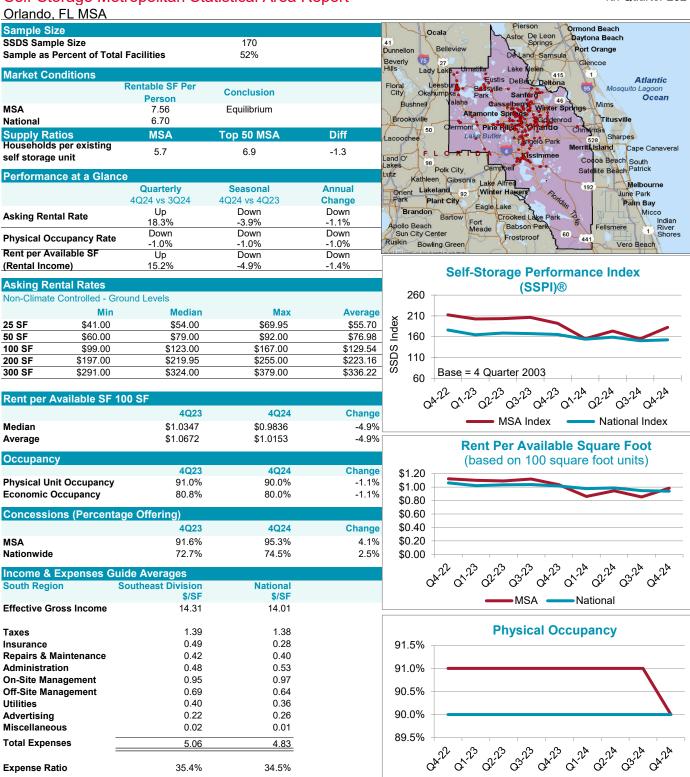
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Self-Storage Metropolitan Statistical Area Report

4th Quarter 2024



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4th Quarter 2024

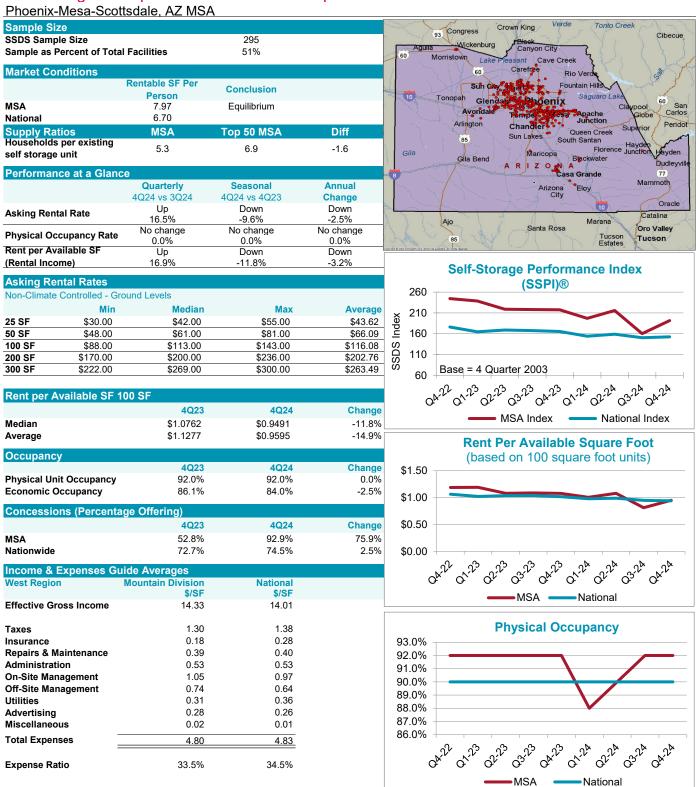
	0		PA-NJ-DE-MD		
Sample Size					Hegins Pottsville Fullerton Bethlehem Glen Gardner Elizabeth Ny
SSDS Sample			310		Pine PENNSVI VANIA Allentaria Readington 22
	ercent of Tota	l Eacilitice	65%		Ancient OaksEdison
Sample as i t		in racinties	0070		Zionsville Somersel Marison
Market Con	ditions				Saturnin Reading New Hanover Pennsburg Buckingham
		Rentable SF Per	Ormalius		Lebanon Birdsboro Haneysville Hamilton Colts
		Person	Conclusion		Manheim Reamstown
MSA		4.79	Under-Supplied		East Petersburg
National		6.70			30 Lancaster Pikeland Flourfown Cheltenbam Holiday City
Supply Rati	ios	MSA	Top 50 MSA	Diff	Central Manor Thomsale Upper Darby Bhiladelphia Silverton
Households	per existing	9.3	6.0	2.4	New Providence Coercy New JERSEY South
self storage u	unit	9.5	6.9	2.4	Peach New Garden Chester Hin Voorhees 72 Seaside Park
Derfermen		~			Bottom Oxford Wilmington Manahawkin Terrace
Performanc	ce at a Gland		Concernel	Annual	Dublin Newark Senton Wagfrord Hammonton Burf City
		Quarterly 4Q24 vs 3Q24	Seasonal 4Q24 vs 4Q23	Annual	Fallston Bland Bland 322 North Beach
		Down	Down	Change Down	Aberdaen Haven
Asking Renta	al Rate	-10.6%	-8.4%	-2.1%	Earlyines Brigantine Brigantine
		Down	Down	Down	Atlantia City
Physical Occ	upancy Rate	-1.0%	-3.0%	-3.0%	Essex Worton Smytha Newport Maurice River
Rent per Ava	ilable SF	Down	Down	Down	Course 5 and Monard Cost and the Representation
(Rental Incon	ne)	-11.6%	-12.3%	-3.1%	Self-Storage Performance Index
Acking Dee	tal Pates				
Asking Ren		and the second			210(SSPI)®
Non-Climate (Controlled - Gr				
	Min	Median	Max	Average	X (00)
25 SF	\$24.00	\$41.00	\$59.00	\$43.75	
50 SF	\$44.00	\$64.90	\$87.00	\$70.19	<u> </u>
100 SF	\$84.00	\$108.00	\$137.00	\$112.16	$9 \\ 9 \\ 9 \\ 9 \\ 9 \\ 9 \\ 9 \\ 9 \\ 9 \\ 9 \\$
200 SF	\$143.00	\$180.00	\$236.50	\$202.95	
300 SF	\$207.00	\$265.00	\$350.00	\$289.98	60 Buss Patanto 2000
Rent per Av	vailable SF 1	00 SF			0422 0123 0223 0323 0423 0124 0224 0324 0424
		4Q23	4Q24	Change	
Median		\$1.0322	\$0.9055	-12.3%	MSA Index National Index
Average		\$1.0247	\$0.9218	-10.0%	Dent Den Assellekte Ommen Erst
-					Rent Per Available Square Foot
Occupancy	1				(based on 100 square foot units)
D 1		4Q23	4Q24	Change	\$1.50
Physical Unit		95.0%	92.0%	-3.2%	
Economic Oc	ccupancy	86.7%	83.1%	-4.2%	\$1.00
Concession	ns (Percenta	ae Offerina)			
		4Q23	4Q24	Change	\$0.50
MSA		98.8%	39.7%	-59.9%	4000
Nationwide		72.7%	74.5%	-39.9 %	\$0.00
Mationwide		12.170	74.570	2.070	
Income & E	xpenses Gu	ide Averages			and are
East Region		Northeast Division	National		$O_{\mathbf{r}}, O_{\mathbf{r}}, O_{\mathbf$
		\$/SF	\$/SF		——MSA ——National
Effective Gro	ss Income	17.49	14.01		
_					Dhusias! Occurrency
Taxes		1.89	1.38		Physical Occupancy
Insurance		0.21	0.28		96.0%
Repairs & Ma		0.48	0.40		94.0%
Administratio		0.75	0.53		
On-Site Mana	-	1.23	0.97		92.0%
Off-Site Mana	agement	0.84	0.64		90.0%
Utilities		0.49	0.36		
Advertising		0.33	0.26		88.0%
Miscellaneou	_	0.00	0.01		86.0%
Total Expens	es	6.22	4.83		
					and and are are ash and and are and
Expense Rati	io	35.6%	34.5%		and and are are and and are are and are and are are
					MSA MSA



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Self-Storage Metropolitan Statistical Area Report

4th Quarter 2024





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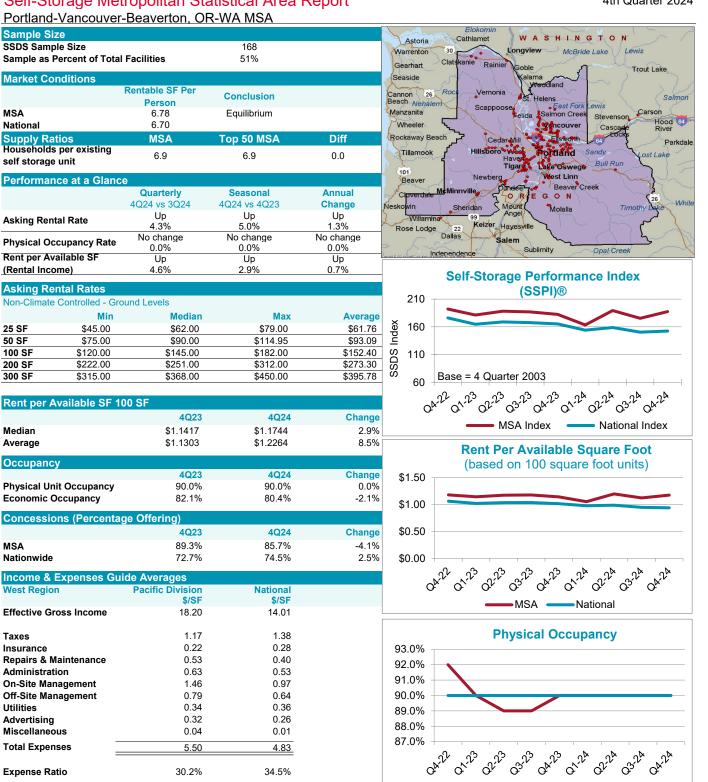
Self-Storage M		atistical Area I	Report	4th Quarter 2024
Pittsburgh, PA MS	SA			
Sample Size				Youngstown Grove City Emlenton Sligo Brookville Du Bois 80
SSDS Sample Size		145		Canfield Boardman Clastopia Bruin Hawthorne Reynoldsville
Sample as Percent of To	otal Facilities	51%		New Castle Chicora New Bethlehem Bells Mills Grampian
-				14 Salem North Morthage Southand Punxsutawney Canoe Pitche
Market Conditions				Kittanning Dayton
	Rentable SF Per	Conclusion		North Buffalo Rayile
	Person			
MSA	4.72	Under-Supplied		
National	6.70			
Supply Ratios	MSA	Top 50 MSA	Diff	Weiton Weiton
Households per existing	1 10.1	-	0.0	vveirton junction . Pittspungt . Monrowille Lick .
self storage unit	1 3.1	6.9	6.2	Wintersville Steubenville West Mirmin McKessport 30 Johnstown
				Brilliant Strabane New Stanton Calumet Waterford Windber
Performance at a Gla				Yorkville Washington 80 Pricedale Mount Stahlstewn Boswell City
	Quarterly	Seasonal	Annual	Bentleyville 43 Scottdale Pleasant 70
	4Q24 vs 3Q24	4Q24 vs 4Q23	Change	Benance Luzerne Somerset Friedens 70
Asking Rental Rate	Up	Up	Up	Waynesburg Buffingen Hiniontown Rockwood
	1.0%	1.0%	0.3%	T Waynesburg Buffington Ministrict Summit Hyndman
Physical Occupancy Rat	te Down	Down	Down	VIRGINIA Smithfield Confluence Salisbury Meyersdale
	-1.0%	-4.0%	-4.0%	2 250 Springhill Grantsville Ellerslie
Rent per Available SF	Down	Down	Down	
(Rental Income)	-1.0%	-1.5%	-0.4%	Self-Storage Performance Index
Asking Rental Rates				
	Oreund Levels			210(SSPI)®
Non-Climate Controlled -				
Mir	n Median	Max	Average	X
25 SF \$34.00	\$46.00	\$55.00	\$45.33	8 160
50 SF \$54.00	\$69.00	\$80.00	\$67.78	
100 SF \$80.00	\$101.00	\$124.95	\$103.60	(0 110
200 SF \$125.00	\$154.00	\$190.00	\$162.76	\mathcal{O} 110 \mathcal{O} Base = 4 Quarter 2003
300 SF \$175.00		\$254.00	\$227.67	ο Base = 4 Quarter 2003
· · · · · ·				
Rent per Available SF	100 SE			0422 0123 0223 0323 0423 0124 0224 0324 0424
Kent per Available Sr				Or Or Op Op Op Op Op Op Op
	4Q23	4Q24	Change	MSA Index National Index
Median	\$0.7712	\$0.7595	-1.5%	
Average	\$0.8560	\$0.8069	-5.7%	Dent Der Aveileble Sewere Feet
				Rent Per Available Square Foot
Occupancy				(based on 100 square foot units)
	4Q23	4Q24	Change	\$1.20
Physical Unit Occupanc	•	83.0%	-4.6%	\$1.00
Economic Occupancy	77.9%	75.9%	-2.5%	\$0.80
a : (B	(Off 1)			
Concessions (Percen	itage Offering)			\$0.60
	4Q23	4Q24	Change	\$0.40
MSA	78.8%	26.9%	-65.9%	\$0.20
Nationwide	72.7%	74.5%	2.5%	\$0.00
Income & Expenses (Guide Averages			and are
East Region	Northeast Division	National		Q. O. O. O. O. O. O. O. O.
	\$/SF	\$/SF		MSANational
Effective Gross Income	17.49	14.01		
Taxes	1.89	1.38		Physical Occupancy
Insurance	0.21	0.28		92.0%
Repairs & Maintenance	0.48	0.40		
Administration	0.40	0.53		90.0%
On-Site Management	1.23	0.53		88.0%
•				86.0%
Off-Site Management	0.84	0.64		84.0%
Utilities	0.49	0.36		82.0%
Advertising	0.33	0.26		
Miscellaneous	0.00	0.01		80.0%
Total Expenses	6.22	4.83		78.0%
	0.22	0J		and and are are and are are are are
Expense Ratio	35.6%	34.5%		of on of os of on on of os of
Expense natio	55.0%	34.370		
				MSA MSA
				L



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Self-Storage Metropolitan Statistical Area Report Portland-Vancouver-Beaverton, OR-WA MSA

4th Quarter 2024





30.2%

34.5%

Expense Ratio

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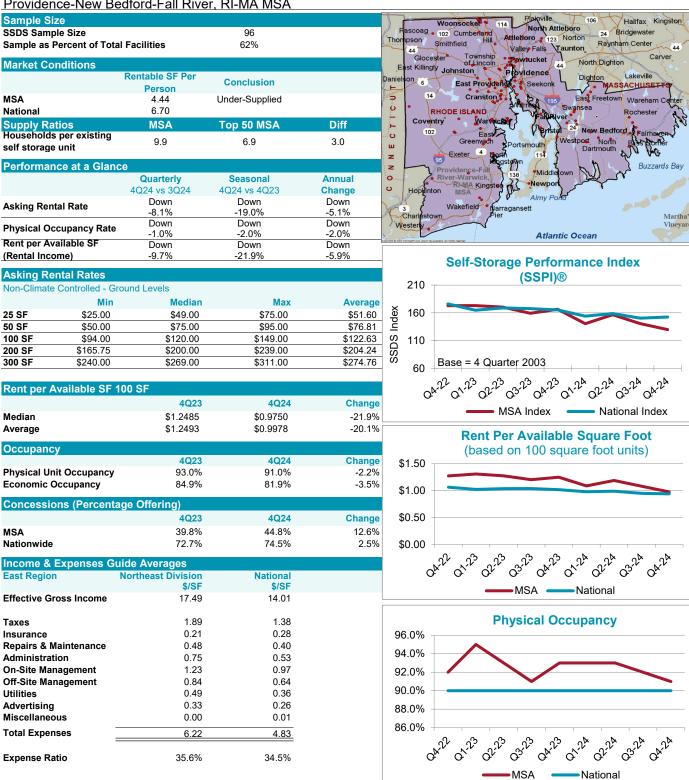
MSA

Self Storage Data Services

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Self-Storage Metropolitan Statistical Area Report Providence-New Bedford-Fall River, RI-MA MSA

4th Quarter 2024

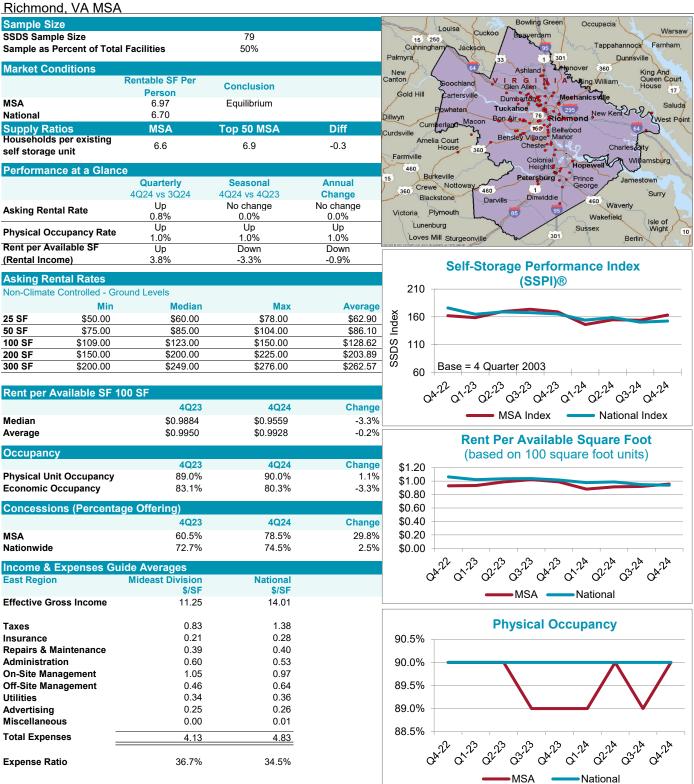




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4th Quarter 2024





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Boulder City

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Self-Storage Metropolitan Statistical Area Report Riverside-San Bernardino-Ontario, CA MSA

4th Quarter 2024

Searchlight

I City q

Meadview

idal (Post

Sample Size				2 J
SSDS Sample Size Sample as Percent of Tota	I Facilities	257 50%		South Fo
Market Conditions				Randsburg Johannesb
	Rentable SF Per Person	Conclusion		14 Mojave
MSA National	7.25 6.70	Equilibrium		Rosamo
Supply Ratios	MSA	Top 50 MSA	Diff	Palmda
Households per existing self storage unit	5.5	6.9	-1.5	Vincent 2
Performance at a Gland	e.			Pasade East Lo
	Quarterly 4Q24 vs 3Q24	Seasonal 4Q24 vs 4Q23	Annual Change	Bell Gal
Asking Rental Rate	Down -3.0%	Down -4.2%	Down -1.1%	Long Be Costa Mesa
Physical Occupancy Rate	No change 0.0%	Down -1.0%	Down -1.0%	Clemer
Rent per Available SF	Down	Down	Down	Convert © 2003 Montel® Con
(Rental Income)	-0.5%	-5.5%	-1.4%	+
Asking Rental Rates				
Non-Climate Controlled - Gr	ound Levels			26
Min	Median	Max	Average	× 21

Non Onnate	oona onound	Lovoio			
	Min	Median	Max	Average	
25 SF	\$55.00	\$70.00	\$83.00	\$69.63	dex
50 SF	\$77.00	\$100.00	\$115.00	\$98.05	ŭ
100 SF	\$131.00	\$160.00	\$186.00	\$158.31	S
200 SF	\$200.00	\$250.00	\$283.00	\$244.22	SD
300 SF	\$299.00	\$334.00	\$360.00	\$325.77	S
-					

Rent per Available SF 100 SF 4Q23 4Q24 Change Median \$1.3627 \$1.2878 -5.5% \$1.3740 \$1.2884 -6.2% Average Occupancy 4023 4Q24 Change **Physical Unit Occupancy** 90.0% 89.0% -1.1%

Economic Occupancy	81.6%	80.5%	-1.4%
Concessions (Percentage	Offering)		
	4Q23	4Q24	Change
MSA	81.1%	80.9%	-0.2%
Nationwide	72.7%	74.5%	2.5%

Income & Expenses Guide Averages West Region **Pacific Division** National \$/SF \$/SF

Effective Gross Income	18.20	14.01	
Taxes	1.17	1.38	
Insurance	0.22	0.28	
Repairs & Maintenance	0.53	0.40	
Administration	0.63	0.53	
On-Site Management	1.46	0.97	
Off-Site Management	0.79	0.64	
Utilities	0.34	0.36	
Advertising	0.32	0.26	
Miscellaneous	0.04	0.01	
Total Expenses	5.50	4.83	
Expense Ratio	30.2%	34.5%	



LIFORNIA

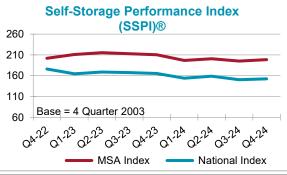
Bear City Yucca Valley

Shoshone

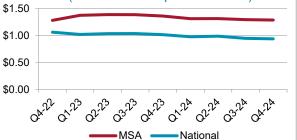
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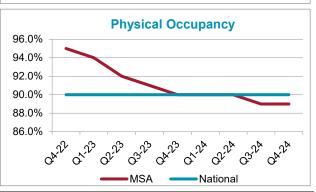
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Rent Per Available Square Foot (based on 100 square foot units)





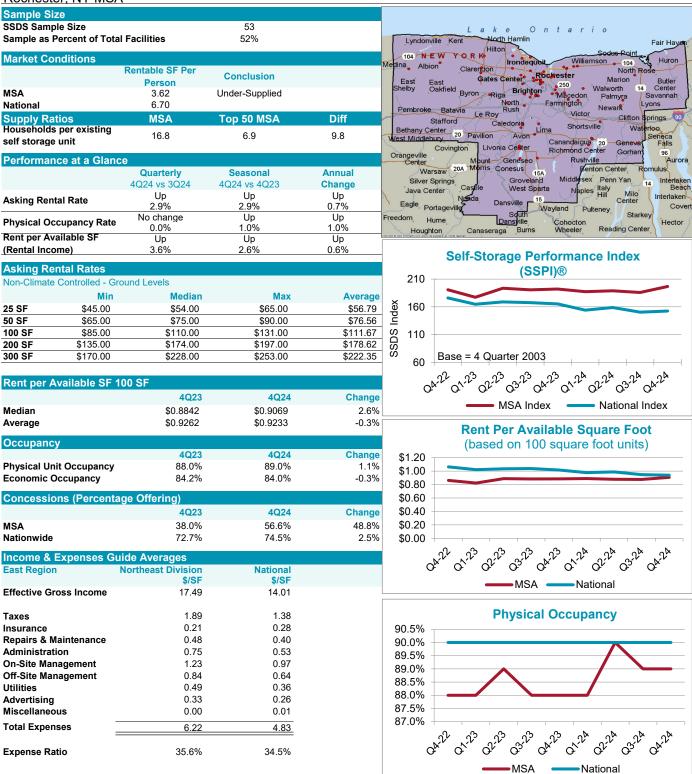




Self-Storage Metropolitan Statistical Area Report

4th Quarter 2024

Rochester, NY MSA





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Self-Storage Metropolitan Statistical Area Report S

4th Quarter 2024

Sell-Storage Me	•		Tepon	411 Quarter 2024
SacramentoArden	-ArcadeRose	ville, CA MSA		
Sample Size				Willows Glenn Oroville Brownsville Verdi
SSDS Sample Size		177		
Sample as Percent of Total	Facilities	51%		and City Sada Springs Incline Village
				Williams 20 Colusa Live Oak Ready Williams 20 Sutter Penn Valley Grass Valley Tahoe City Lake P
Market Conditions	Dentable OF Den			Tierra Buena Yuba City Coffax Tahora
	Rentable SF Per	Conclusion		Arbuckle Wheatland 49 Meadow Vista Round Hill
MSA	Person	Equilibrium		CALF CORNIA. South Lage
	8.07 6.70	Equilibrium		Tahge
National			-	Citrus Rocklin Pines 50 Kyburz
Supply Ratios	MSA	Top 50 MSA	Diff	Woodland
Households per existing	5.3	6.9	-1.6	Sacramenta Polsom Shingle 88
self storage unit				Angwin Wintow Bavis Worin Sloughburg
Performance at a Glanc	е			Wilton Sutter Creek 4
	Quarterly	Seasonal	Annual	Napa Vacaville Laguna Elk Grove Amador City Jackson
	4Q24 vs 3Q24	4Q24 vs 4Q23	Change	Sonoma Fairfield 5 Galt 88
Asking Pontal Pata	Up	Up	Up	Woodbridge Valley Springs
Asking Rental Rate	1.4%	3.6%	0.9%	Lodi Angels Camp Twain Harte
Physical Occupancy Rate	Down	Up	Up	Richmond Sohora
• • •	-1.0%	2.0%	2.0%	Pleasant Hill Concord Stockton French Camp Jamestown Tuolumne
Rent per Available SF	Down	Up	Up	
(Rental Income)	-3.3%	2.8%	0.7%	Self-Storage Performance Index
Asking Rental Rates				(SSPI)®
Non-Climate Controlled - Gro	ound Levels			
	Median	Max	A	
Min		Max	Average	õ 160
25 SF \$46.00	\$60.00	\$74.95	\$58.41	
50 SF \$75.00	\$88.00	\$96.00	\$86.82	
100 SF \$116.00	\$139.95	\$172.00	\$143.40	9 110 9 Base = 4 Quarter 2003
200 SF \$205.00	\$229.00	\$272.00	\$242.58	
300 SF \$264.00	\$302.00	\$355.00	\$312.56	60 Base = 4 Quarter 2003
				04.22 01-23 02-23 03-23 04-23 01-24 02-24 03-24 04-24
Rent per Available SF 1	00 SF			04.22 01-23 02-23 04.23 01-24 02-24 03-24 04-24
	4Q23	4Q24	Change	
Median	\$1.1120	\$1.1434	2.8%	— MSA Index — National Index
Average	\$1.1016	\$1.1413	3.6%	Rent Per Available Square Foot
0				
Occupancy	4000	1001	01	(based on 100 square foot units)
Physical Unit Occurrency	4Q23	4Q24	Change	ψ1.00
Physical Unit Occupancy	87.0%	89.0%	2.3%	
Economic Occupancy	79.4%	78.9%	-0.7%	\$1.00
Concessions (Percenta	ae Offerina)			
	4Q23	4Q24	Change	\$0.50
MSA	44.7%	88.1%	97.0%	
MSA Nationwide	44.7% 72.7%	88.1% 74.5%	97.0% 2.5%	
Nationwide	12.1%	14.3%	2.3%	+
Income & Expenses Gu	ide Averages			and and are are and are are and are are
West Region	Pacific Division	National		OL O, O, O, O, O, O, O, Ok
_	\$/SF	\$/SF		MSA MSA
Effective Gross Income	18.20	14.01		
Taxes	1.17	1.38		Physical Occupancy
Insurance	0.22	0.28		91.0%
Repairs & Maintenance	0.53	0.40		90.0%
Administration	0.63	0.53		89.0%
On-Site Management	1.46	0.97		88.0%
Off-Site Management	0.79	0.64		87.0%
Utilities	0.34	0.36		86.0%
Advertising	0.32	0.26		
Miscellaneous	0.04	0.01		85.0%
Total Expenses	5.50	4.83		84.0%
=	0.00	00		and and are as and and are are
Expense Ratio	30.2%	34.5%		A A A A A A A A A A
	00.270	0070		



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MSA

National



Quarter 2024

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Hillsboro Sorento Vandalia wille 40

eyesport St. Rose Sandov

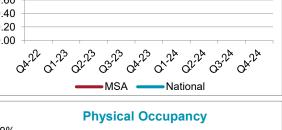
Nashville Ashley ilden

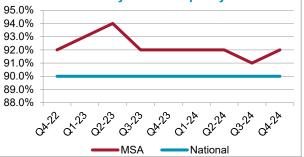
51 Tamaroa ville Sunfield

	<u> </u>		atistical Area	Report		4th Quarter 2
<u>St. Louis, N</u>	/IO-IL MS	SA				
Sample Size SSDS Sample S	0:		222		54 Bo	Clarksville Greenfield Morrisonville Raymond
Sample as Perc		I Facilities	61%		Vandalia	Eolia Carrollton 67 Carlinville 53 Witt
Market Condi	itions				and and	Jerseyville Gillespie Mount Hillsboro
Market Gona		Rentable SF Per	O seal star		Hawk	GI Brighton Benid Sorento Va
		Person	Conclusion		New Florence	
MSA		7.24	Equilibrium		Wright	Vity Forstell O'Fallon Floring and Pocanontas
National		6.70			Warrenton	Wentzville St Charles Submish
Supply Ratios		MSA	Top 50 MSA	Diff	Marthasvi	In Defiance
Households pe self storage un	-	8.1	6.9	1.2	Washing	ton Ballwin Affton O'Ealion Germantown Car
Performance	at a Glanc	e			50 Gerald	Union Summit Arnold Freeburg Okawville Irvin
		Quarterly	Seasonal	Annual	Fosebud	St Clair
		4Q24 vs 3Q24	4Q24 vs 4Q23	Change	Cresco E	44 Cedar Hill Cedar Pevely New Athens Nashville Ash Lakes Hill Fill Fisters Red Bud Marices Tilden
Asking Rental I	Rate	Down	Down	Down		Richwoods Hillsbord Plattin Coulterville Tamarc
A solution in the solution is a solution in the solution of the solution is a solution of the solution of the solution is a solution of the so		-7.6%	-12.4%	-3.2%	Leasbu	g De Soto 67 Evensville Pinckneyville
Physical Occup	pancy Rate	Up 1.0%	No change	No change	Cuba	21 Valles Mines Ste. Ste. Sunfiel
Rent per Availa	able SF	Down	0.0% Down	0.0% Down	Steelville	Potosi Bonne Terre 55
(Rental Income		-9.8%	-14.6%	-3.8%		
Asking Renta						Self-Storage Performance Index
Non-Climate Co		ound Levels			260	(SSPI)®
	Min	Median	Мах	Average	0.10	
25 SF	\$30.00	\$39.00	\$47.00	\$38.74	210 4 160	
50 SF	\$45.00	\$55.00	\$62.00	\$55.72	160	
100 SF	\$75.00	\$85.00	\$106.00	\$91.60	<u> </u>	
200 SF	\$120.00	\$140.00	\$174.00	\$149.26	S 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
300 SF	\$145.00	\$193.00	\$249.00	\$202.38	- 00 - 60	Base = 4 Quarter 2003
					50	່ ດ∿ ດີວ ດີວ ດີວ ດີວ ດັບ ດີ ດັບ ດີ
Rent per Avai	ilable SF 1				G	* ²² 0 ^{1,23} 0 ^{2,23} 0 ^{3,23} 0 ^{4,23} 0 ^{1,24} 0 ^{2,24} 0 ^{3,24} 0 ^{4,24}
		4Q23	4Q24	Change		— MSA Index — National Index
Median		\$0.8363	\$0.7143	-14.6%		
Average		\$0.8706	\$0.7497	-13.9%		Rent Per Available Square Foot
Occupancy						(based on 100 square foot units)
		4Q23	4Q24	Change	\$1.20	
Physical Unit O	Occupancy	92.0%	92.0%	0.0%		
Economic Occu	upancy	86.2%	84.0%	-2.5%	\$0.80	
Concessions	(Percenta	ae Offerina)			\$0.60 \$0.60	
0.011000010110	(i orocinta	4Q23	4Q24	Change	AA AA	
MSA		50.3%	95.9%	90.9%		
Nationwide		72.7%	93.9 <i>%</i> 74.5%	2.5%		
		12.170	14.570	2.370	ψ0.00	

Income & Expenses Guide Averages Midwest Region East North Central Division National \$/SE \$/SF

	φισι	φ/ OF	
Effective Gross Income	10.13	14.01	
Taxes	1.16	1.38	
Insurance	0.21	0.28	
Repairs & Maintenance	0.41	0.40	
Administration	0.44	0.53	
On-Site Management	0.51	0.97	
Off-Site Management	0.41	0.64	
Utilities	0.30	0.36	
Advertising	0.25	0.26	
Miscellaneous	0.00	0.01	
Total Expenses	3.69	4.83	
Expense Ratio	36.4%	34.5%	



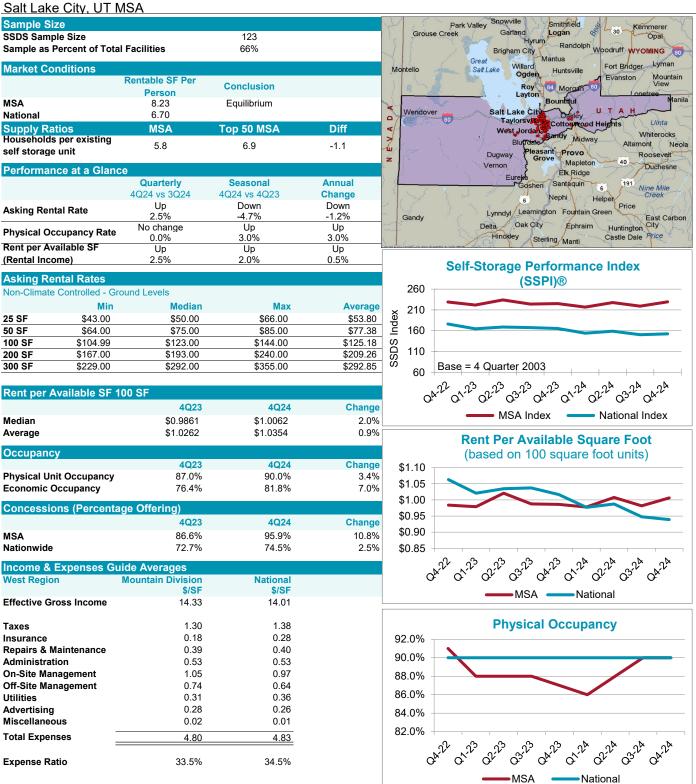






Self-Storage Metropolitan Statistical Area Report

4th Quarter 2024





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Self-Storage Metropolitan Statistical Area Report

4th Quarter 2024

San Antonio, TX MSA Sample Size SSDS Sample Size 246 Sample as Percent of Total Facilities 53% Market Conditions **Rentable SF Per** Conclusion Person MSA 9.08 Over-Supplied National 6.70 Supply Ratios Households per existing Top 50 MSA MSA Diff 5.2 6.9 -1.7 self storage unit Performance at a Glance Quarterly Seasonal Annual 4Q24 vs 3Q24 4Q24 vs 4Q23 Change Up Down Down Asking Rental Rate 1.1% -8.6% -2.3% No change Up Up **Physical Occupancy Rate** 1.0% 1.0% 0.0% Rent per Available SF Up Down Down (Rental Income) -1.7% -6.3% 1.2%

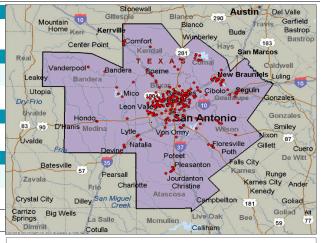
Asking Rental Rates

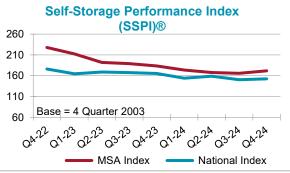
Non-Climate	e Controlled - Ground	l Levels		
	Min	Median	Max	Average
25 SF	\$30.00	\$42.00	\$58.00	\$45.31
50 SF	\$47.00	\$62.00	\$75.00	\$63.54
100 SF	\$80.00	\$98.00	\$120.00	\$100.92
200 SF	\$143.00	\$174.00	\$214.00	\$182.44
300 SF	\$203.00	\$240.00	\$295.00	\$247.87

Rent per Available SF 100 S	\$F		
	4Q23	4Q24	Change
Median	\$0.8412	\$0.7881	-6.3%
Average	\$0.8967	\$0.8209	-8.5%
Occupancy			
	4Q23	4Q24	Change
Physical Unit Occupancy	89.0%	90.0%	1.1%
Economic Occupancy	80.1%	82.1%	2.5%

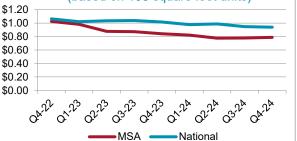
Concessions (Percentage Offering) 4Q23 4Q24 Change MSA 79.5% 91.1% 14.5%

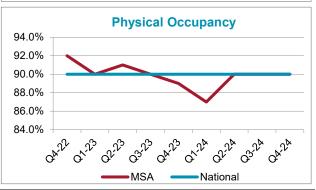
74.5% Nationwide 72.7% Income & Expenses Guide Averages South Region Southwest Division National \$/SF \$/SF **Effective Gross Income** 11.71 14.01 1.48 1.38 Taxes Insurance 0.26 0.28 **Repairs & Maintenance** 0.29 0.40 Administration 0 4 4 0 53 **On-Site Management** 0.70 0.97 Off-Site Management 0.55 0.64 Utilities 0.34 0.36 0.23 0.26 Advertising 0.01 Miscellaneous 0.00 **Total Expenses** 4.29 4.83 Expense Ratio 36.6% 34.5%





Rent Per Available Square Foot (based on 100 square foot units)







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Self-Storage Metropolitan Statistical Area Report

4th Quarter 2024

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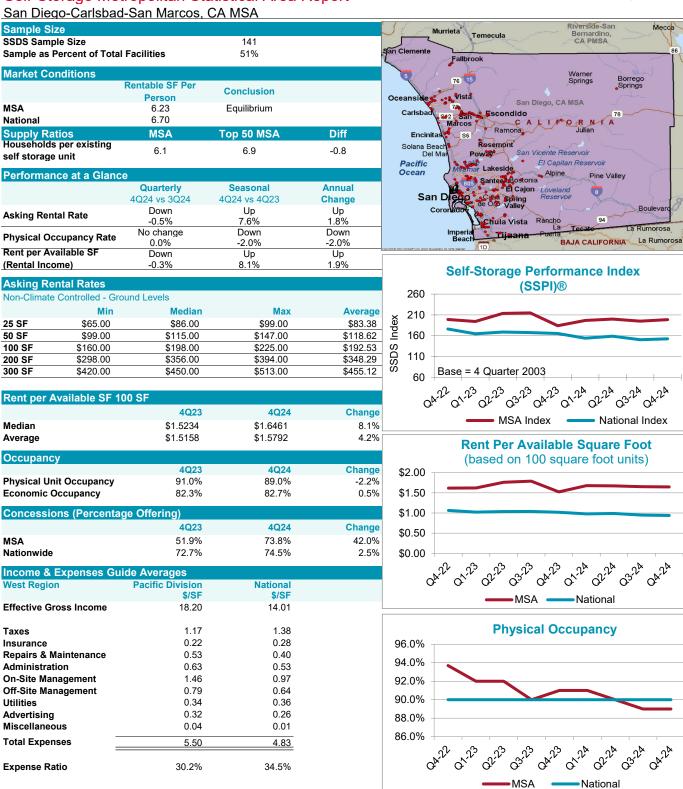
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Self-Storage Metropolitan Statistical Area Report

4th Quarter 2024

Woodbridge Lodi

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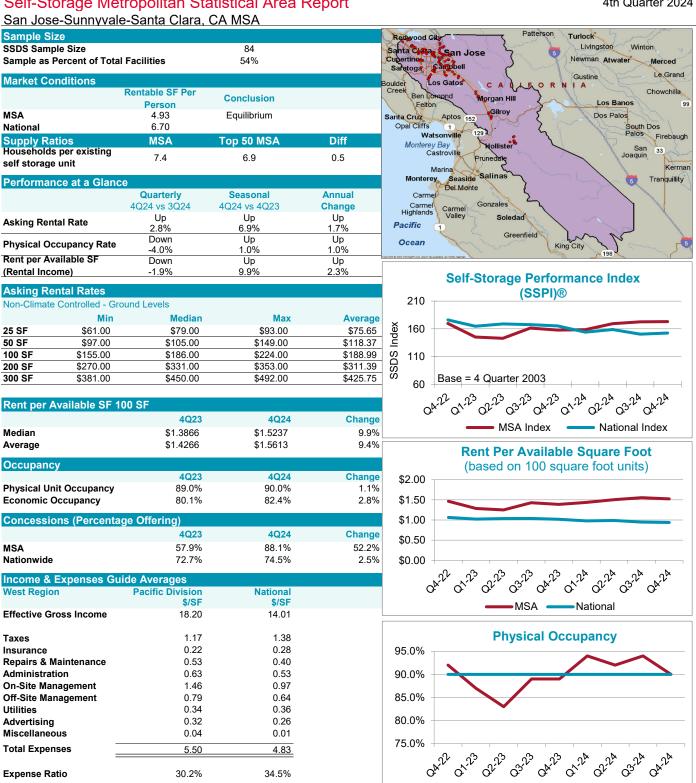
			ilislical Area I	Report	4in Quarter 2
San Francisc	:o-Oakl	and-Fremont, C	CA MSA		
Sample Size					Cotati Petaluma Napa Fairfield 113 5
SSDS Sample Siz	e		202		
Sample as Percen		Facilities	51%		American Canyon Woodbridge
					Novato Vallejo Benicia
Market Conditio	ons	Rentable SF Per			Harinwood Fairfay
		Person	Conclusion		Palican Lake Roumout Concord Clayton Oakley Stockto
MSA		5.22	Equilibrium		Mill Valley Berkeley, Walnut CALLEOR NUA
National		6.70	Equilibrium		San Franciscen San Prancille Lathro
Supply Ratios		MSA	Top 50 MSA	Diff	Farallon Islands
Households per e	xistina				Pacific Daly City Castro Veley Union Uvermore Trac
self storage unit		7.0	6.9	0.1	Ocean Pacifica 101 Haywan City Pleasanton
Derfermenes et	o Clana				Burlingame San Maleo Fremont
Performance at	a Glanc	Quarterly	Seasonal	Annual	Sal Canosa Redwood City
		4Q24 vs 3Q24	4Q24 vs 4Q23	Change	Half Moon Bay Mento Party Palo Ane Milpitas
		Down	Down	Down	Santa Clara
Asking Rental Rat	te	-1.3%	-2.2%	-0.6%	84 Saratoga Campbell
Physical Occurren	ov Rate	Down	Down	Down	9 Los Gatos
Physical Occupan	-	-1.0%	-1.0%	-1.0%	Boulder Creek Morgan Hill
Rent per Available	e SF	Down	Down	Down	
(Rental Income)		-2.8%	-3.1%	-0.8%	Self-Storage Performance Index
Asking Rental F	Rates				(SSPI)®
Non-Climate Contro		ound Levels			210
	Min	Median	Мах	Average	
25 SF	\$62.00	\$78.00	\$102.00	\$81.76	δ 160 ···································
	\$99.00	\$117.00	\$157.00	\$124.25	
	\$184.00	\$222.00	\$272.00	\$229.46	<u> </u>
	300.00	\$350.00	\$409.00	\$369.63	
	399.00	\$459.00	\$569.00	\$472.85	33 Base = 4 Quarter 2003
·		·	·		
Rent per Availa	ble SF 1	00 SF			9422 9123 9223 9323 9423 9124 9224 9324 9424
, and the second		4Q23	4Q24	Change	$O_{n} O_{r} O_{r$
Median		\$1.8255	\$1.7685	-3.1%	MSA Index — National Index
Average		\$1.8443	\$1.8012	-3.1%	
Average		ψ1.0++0	ψ1.0012	-2.370	^e Rent Per Available Square Foot
Occupancy					(based on 100 square foot units)
		4Q23	4Q24	Change	\$2.00
Physical Unit Occ	• •	91.0%	90.0%	-1.1%	
Economic Occupa	ancy	81.1%	80.4%	-0.9%	% \$1.50 ·
Concessions (P	Percenta	ae Offerina)			\$1.00
		4Q23	4Q24	Change	
MSA		88.9%	87.1%	-2.0%	\$0.50
Nationwide		72.7%	74.5%	2.5%	
			7 1.0 /0	2.370	
Income & Exper	nses Gu				and and are are and are are and are and and
West Region		Pacific Division	National		
Effective Gross In	100ma	\$/SF	\$/SF		MSA MSA
Enective Gross In	come	18.20	14.01		
Taxes		1.17	1.38		Physical Occupancy
Insurance		0.22	0.28		96.0%
Repairs & Mainter	nance	0.53	0.20		
Administration		0.63	0.53		94.0%
On-Site Managem	ent	1.46	0.97		92.0%
Off-Site Managem		0.79	0.64		
Utilities	-	0.34	0.36		90.0%
Advertising		0.32	0.26		88.0%
Miscellaneous		0.04	0.01		
Total Expenses	_	5.50	4.83		86.0%
i stui Experises	=	0.00	4.03		and
Expense Ratio		30.2%	34.5%		AND AND OND OND OND OND OND OND OND
		00.270	0-1.070		
					MSA National



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Self-Storage Metropolitan Statistical Area Report San Jose-Sunnyvale-Santa Clara, CA MSA

4th Quarter 2024





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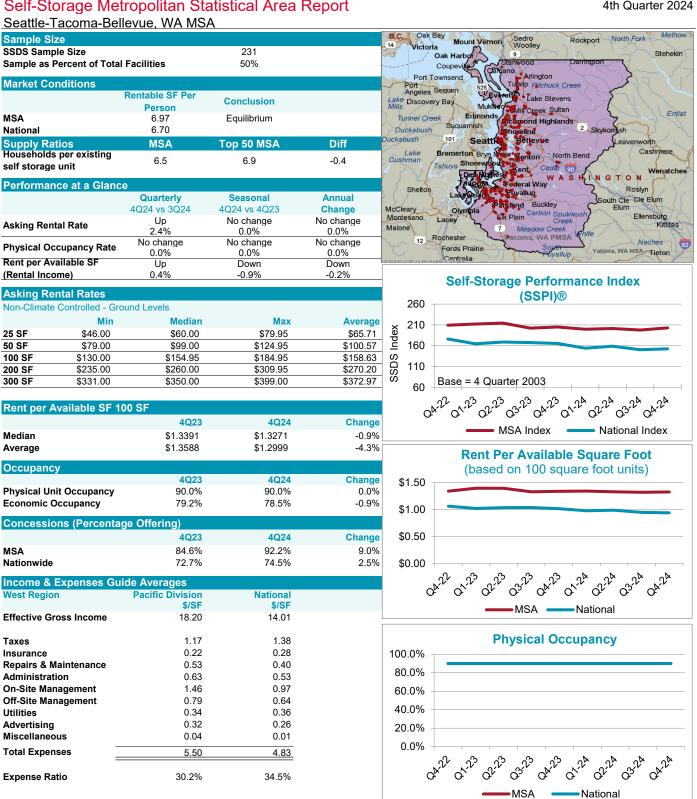
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Self-Storage Metropolitan Statistical Area Report

4th Quarter 2024





Self Storage Data Services

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Self-Storage Metropolitan Statistical Area Report Tampa-St. Petersburg-Clearwater, FL MSA 4th Quarter 2024

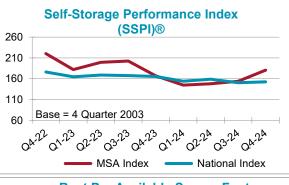
Tampa-0		ing-Clearwater,				
Sample Siz	е					
SSDS Sampl	e Size		231			
Sample as P	ercent of Tota	I Facilities	51%			
Market Con	ditions					
Market Oor	lantions	Rentable SF Per			Gulf of	Mexico
		Person	Conclusion			Hudso
MSA		7.81	Equilibrium			(
National		6.70	·		Rear	con Square
Supply Rat		MSA	Top 50 MSA	Diff		on Springs H
Households		5.9	6.9	-1.1		m Harbo
self storage	unit	0.0	0.0			Dunedin
Performanc	ce at a Gland	e			Clea	arwatt
		Quarterly	Seasonal	Annual		Bellepir
		4Q24 vs 3Q24	4Q24 vs 4Q23	Change	Indian R	ocks
Asking Renta	al Rate	Up	Up	Up	в	each
		15.9%	5.1%	1.4%		Sout
Physical Occ	upancy Rate	Down -1.0%	Up 1.0%	Up 1.0%		Pasadena
Rent per Ava	ilable SF	Up	Up	Up	Copyright © 2003 Microsoft Corp. and or	IN SACRES AS 1215 INSIDE
(Rental Incor	ne)	14.8%	8.3%	2.2%		Self-
Asking Ren	tal Rates					Sell-
	Controlled - Gr	ound Levels			260	
	Min	Median	Мах	Average	× 210	
25 SF	\$30.00	\$43.00	\$54.00	\$43.63		
50 SF	\$53.00	\$69.00	\$93.00	\$73.94	<u> </u>	
100 SF	\$97.00	\$122.00	\$155.00	\$127.67	S	
200 SF	\$165.00	\$203.00	\$243.00	\$208.87	୍ଥର 110	
300 SF	\$257.00	\$301.00	\$389.00	\$329.64	60 60	Base =
					00	່ດນໍ່ດີ
Rent per Av	vailable SF 1	00 SF			C	14. 1 alin
		4Q23	4Q24	Change		
Median		\$0.9402	\$1.0184	8.3%		

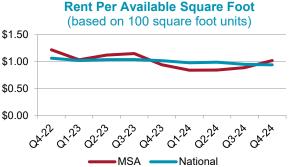
Q23 4Q24	Change
.0% 90.0%	1.1%
.7% 82.1%	3.1%
	.0% 90.0%

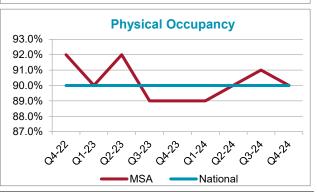
Concessions (Percentage Offering) 4Q23 4Q24 Change MSA 48.9% 32.5% -33.6% Nationwide 72.7% 74.5% 2.5%

Income & Expenses Guide Averages South Region Southeast Division National \$/SF \$/SF **Effective Gross Income** 14.31 14.01 1.39 1.38 Taxes 0.28 Insurance 0.49 **Repairs & Maintenance** 0.42 0.40 0.53 Administration 0 48 **On-Site Management** 0.95 0.97 **Off-Site Management** 0.69 0.64 0.36 Utilities 0.40 Advertising 0.22 0.26 Miscellaneous 0.02 0.01 **Total Expenses** 5.06 4.83 **Expense Ratio** 35.4% 34.5%









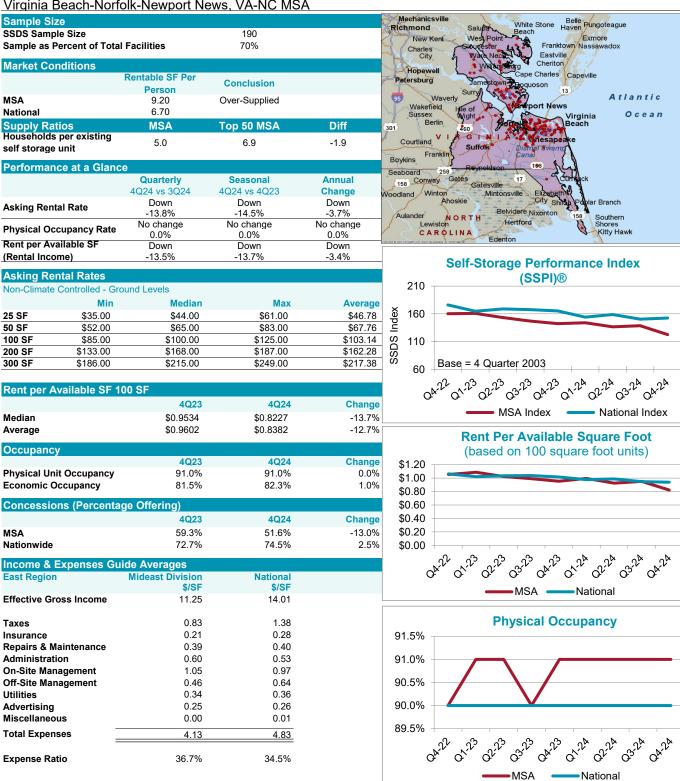


Self Storage Data Services

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Self-Storage Metropolitan Statistical Area Report Virginia Beach-Norfolk-Newport News, VA-NC MSA

4th Quarter 2024





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Self-Storage Metropolitan Statistical Area Report ٧ S

4th Quarter 2024

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Self-Storage Me Washington-Arlingto	· · · · ·			4th Quarter 202
Sample Size	· · · ·	-		Flintstone PENNSYLVANIA
SSDS Sample Size Sample as Percent of Tota	I Facilities	355 75%		MARYLAND Hagerstown Tarleytown Freedom North East Berkeley Springs Furkenown Westminster 30 Havre de Grace Oldtown Maninsburg Braddock Schakinville Failston
Market Conditions				Gerrardstown Inwood Fredericke Sykesville Towson
	Rentable SF Per	Conclusion		50 Deinesboro Ranson Damascus Data unite Dundalk
MSA	Person 5.19	Equilibrium		Purcellville Germantown
National	6.70	Equilibrium		Middletower Chester
Supply Ratios	MSA	Top 50 MSA	Diff	Woodstock Annapolis
Households per existing	7.0	6.9	0.1	Edinburg 340 Washington Washington Manars Arington Alexandra Deale Easton
self storage unit				Broadway Luray 211 Woodbridge 4. Beach
Performance at a Gland				Linville Stanley 522 Midland Triangle Prime Frederick
	Quarterly	Seasonal	Annual	Elkton Stevensburg Stafford Mechanicsville
	4Q24 vs 3Q24 Down	4Q24 vs 4Q23 Down	Change Down	Stanardsville 29 15 Exceeded a chapter of the provide the second standard and the second standards and the second standar
Asking Rental Rate	-10.3%	-16.6%	-4.5%	White Madison Rull Orange Ni George Valley Lee
Physical Occupancy Rate	No change	No change	No change	Green Springs V A G I N/I A 301 Wontross Ridge
Rent per Available SF	0.0% Down	0.0% Down	0.0% Down	Afton 63 Charlottesville Louisa Warsaw 360 Lottsburg Ewell
(Rental Income)	-10.4%	-16.1%	-4.4%	Self-Storage Performance Index
Asking Rental Rates				(SSPI)®
Non-Climate Controlled - Gr	ound Levels			210
Min	Median	Max	Average	
25 SF \$34.00	\$51.00	\$64.00	\$50.68	
50 SF \$53.00	\$75.00	\$96.00	\$78.54	
100 SF \$103.00 200 SF \$183.00	\$131.00 \$241.80	\$166.00 \$290.00	\$135.12 \$240.50	
300 SF \$294.00	\$355.00	\$430.00	\$360.32	0 110 0 Base = 4 Quarter 2003
				60
Rent per Available SF 1	00 SF			0422 0123 0223 0323 0423 0124 0224 0324 0424
	4Q23	4Q24	Change	
Median	\$1.2648	\$1.0606	-16.1%	
Average	\$1.3037	\$1.0994	-15.7%	Rent Per Available Square Foot
Occupancy				(based on 100 square foot units)
	4Q23	4Q24	Change	\$1.50
Physical Unit Occupancy Economic Occupancy	90.0% 80.6%	90.0% 81.0%	0.0% 0.5%	
		81.078	0.576	\$1.00
Concessions (Percenta	<u> </u>			40.50
	4Q23	4Q24	Change	
MSA Nationwide	52.4% 72.7%	55.2% 74.5%	5.3% 2.5%	
		14.37	2.376	
Income & Expenses Gu		Motions		and
East Region	Mideast Division \$/SF	National \$/SF		
Effective Gross Income	11.25	14.01		MSA National
Taxes	0.83	1.38		Physical Occupancy
Insurance	0.03	0.28		95.0%
Repairs & Maintenance	0.39	0.40		94.0%
Administration	0.60	0.53		93.0%
On-Site Management	1.05	0.97		92.0%
Off-Site Management Utilities	0.46 0.34	0.64 0.36		91.0%
Advertising	0.25	0.30		90.0%
Miscellaneous	0.00	0.01		89.0%
Total Expenses	4.13	4.83		
-		0.4.50		& 2 ~ 12 ~ 22 ~ 32 ~ 22 ~ ~ 2 ~ 2 ~ 2 ~ 2 ~ 2 ~
Expense Ratio	36.7%	34.5%		

