

## Self-Storage Valuation: The Importance of Human Touch

by Ben Vestal

As the self-storage sector continues to evolve, technology has become an essential tool for improving operations, enhancing customer service, and streamlining processes. One of the most critical aspects of managing your self-storage investment is accurately assessing what creates value. However, despite the advantages that technology brings to self-storage valuation today, the importance of human insight and touch remains crucial.

The role of technology in self-storage valuation has always been important, but experience, expertise, and local knowledge are critical today to ensure an accurate valuation of your self-storage investment. Self-storage valuation traditionally involves a series of calculations, market rent comparisons, and projections based on the location, submarket demand, and condition of the property. With the advent of new technologies, this process has become more efficient, accurate, and data-driven. Several technological tools have emerged that help owners and managers determine the value of their storage spaces, and these tools are increasingly making the valuation process more accessible and reliable. However, if you are not careful to understand the local market, rapidly changing capital markets, REIT unit pricing strategies, ECRI cadence, and local demand drivers, these tech-driven valuation tools will lead you astray and often make you look foolish.

### Big Data and Analytics

Big data has revolutionized many industries, and self-storage is no exception. With the help of analytics software, self-storage operators can access a vast amount of data about local market trends, competitor pricing, customer demand, and even historical occupancy rates. By analyzing this data, operators can predict future trends and make more informed decisions about unit pricing, ECRIs, promotions, and investments.

For example, off the shelf platforms like StorTrack,

ProRize, and VeriTek allow self-storage operators to track real-time data on rent prices, occupancy rates, and seasonal demand in their local markets. Many of the larger, more sophisticated operators have built out customized internal dashboards that allow them to collect, compare, analyze and modify these data sources in real time and make more informed decisions on investment opportunities. These platforms gather data from a variety of sources, such as competitor rates, local demographics, and trends in the housing market to provide real-time insights that influence pricing strategies and help predict market conditions.

### Automated Valuation Models

Automated Valuation Models (AVMs) are another technological innovation that has transformed how self-storage facilities are valued. AVMs are algorithms that use data and statistical models to estimate the value of a property based on various factors such as location, submarket rental rates, property size, age, and amenities. These models typically draw from large databases of sales data, property features, and market conditions to provide a quick, objective valuation. AVMs can provide a rough estimate of property value without requiring a physical inspection or involvement from a human. This speeds up the valuation process and reduces costs, especially when evaluating multiple properties or managing large portfolios of self-storage facilities. However, while AVMs provide valuable insights, they do have limitations, especially when it comes to unique or unconventional properties, or when data is sparse. This can lead to valuations that are as much as 20%-30% off. Don't let an AVM lead you down the wrong path and make you look foolish. This can have meaningful consequences whether the AVM overvalues your property (overpricing is not harmless), or even worse, undervalues your property. Contact your local Argus broker and they can help customize your valuation using their local knowledge and expertise to make and make sure you are maximizing your value.

### The Human Touch: Why It's Still Essential

While technology has undeniably transformed the self-storage industry and made property valuation more readily available and efficient, human touch plays a crucial role in the process. Technology excels at processing large amounts of data and identifying trends, but there are nuances and complexities that only human experience and expertise can address.

Data alone can't provide a full understanding of a property's value. Local knowledge and expertise allow us to interpret the data in context. For example, an AVM might suggest a high valuation for a particular property based on its proximity to high-demand areas, income levels, etc. However, a seasoned self-storage professional may recognize that the area is prone to flooding, is on the other side of a geographic barrier such as a river or highway, or the facility has features such as narrow drive aisles which could negatively affect the facility's long-term value due to a poor customer experience. Expert evaluation can also factor in the intangible elements that technology might overlook, such as the reputation of the facility, customer satisfaction, and the history of its operations. These subjective elements can significantly influence how valuable a property is perceived to be in the marketplace.

### Building Relationships and Trust

Valuation is not only about numbers; it's also about relationships. Self-storage facility owners and managers often rely on trusted professionals, such as brokers, appraisers, and financial advisors, to guide them through complex valuation decisions. These professionals bring experience, intuition, and local knowledge that technology cannot replace.

In many cases, buyers and investors will want to discuss a potential investment or valuation with a local industry expert who can answer questions, explain the reasoning behind the numbers, and offer insights that go far beyond the data. Experienced brokers are also crucial in handling negotiations, managing emotions/expectations, and building trust with customers that automated systems cannot replicate.

### Customizing Solutions for Each Self-Storage Owners Needs

Every self-storage facility is different, and a one-size-fits-all approach to valuation doesn't work. While AI and AVMs can provide general estimates, industry experts can customize their evaluations based on the specific needs of a facility or client. Whether it's considering long-term investment potential, designing tailored pricing strategies, or evaluating the unique characteristics of a facility, expert insight adds a layer of adaptability and personalization that technology lacks.

The intersection of technology and the human touch in self-storage valuation represents a powerful partnership. Technology enhances efficiency and data analysis, while human expertise adds context, intuition, and personal insights. As the industry continues to evolve, finding the right balance between these two elements will be key to driving growth and success in the self-storage market.

Technology will continue to play an integral role in streamlining processes and providing data-driven insights, but the human touch will remain indispensable in interpreting complex situations, building trust, and offering a level of personalization that machines simply cannot replicate. By leveraging both, the self-storage industry can continue to thrive in an increasingly data-driven world while preserving the value of human expertise and relationships. Argus has recently inventoried more than 2,000 sales comps from 2024 and our brokers have completed 16 self-storage transactions in the first 50 days of 2025. With more than 100 self-storage properties currently listed for sale, this real-time market insight gives Argus Broker Affiliates the expertise to provide you with the most accurate valuation for your self-storage property. Please reach out to us with your valuation needs! **MM**

*Ben Vestal, CEO of Argus Self Storage Advisors, can be reached at 800-557-8673 or [bvestal@argus-realestate.com](mailto:bvestal@argus-realestate.com).*

**NEW**

**Silverhill, AL**  
\$1,750,000

- 30,000 RSF
- 75 Units
- 1.65 Acres
- Newly-constructed Boat & RV facility with 60 covered parking spaces, 400 SF each (10x40), water and power available at each space
- Fully fenced with electric keypad gate

**Bill Barnhill, CCIM, Stuart LaGroue & Sharon Wright, CCIM**  
251-432-1287  
stuart@selfstorage.com



**NEW**

**Saint Johns, FL**  
Call Broker for Price

- Development Site
- +/- 12 Acres (to be subdivided from parent parcel prior to sale)
- 105,004 GSF
- 83,115 Storage RSF
- 99,860 Boat/RV RSF | 227 spaces
- Major retailers Publix, Starbucks, Ace Hardware within proximity as well as Lowes and BJ's Wholesale opened Dec '24

**Josh Koerner & Frost Weaver**  
904-591-0140  
josh@coastalstorage.com



**NEW**

**Apache Junction, AZ**  
\$9,150,000

- 208,030 RSF
- 562 Units
- Built in 2001
- 84% Physical Occupancy
- Strategic Location: Prime Apache Junction site with excellent highway access, visibility, and traffic flow
- 15 acres available for increasing capacity, covered storage, and service enhancements

**Jeff Gorden, CCIM**  
480-331-8880  
jeff@gorden-group.com



**NEW**

**Albert Lea, MN**  
\$549,000

- 11,000 RSF
- 74 Units
- 20 Parking Spaces
- 98% Occupancy
- Value-Add Opportunity through website development, management software, and revenue optimization
- Secure Facility featuring a fully fenced parking area with keypad-controlled gate access

**Nathan Gottlieb**  
612-930-6614  
nathan@selfstorage.com



**NEW**

**Lakewood, CO**  
Call for Offers

- Offers Due 2/25/25
- 66,850 RSF
- 607 Units
- 83% Unit Occupancy
- Highly Visible Location - 25,000 - 35,000 vehicles per day on W Colfax
- Class A property with a blended mix of climate control, drive up and interior non climate units

**Cole Carosella & Matthew Cox**  
720-909-8602  
cole@argus-realestate.com  
matthew@argus-realestate.com



**NEW**

**Greenwood, MS**  
\$5,400,000

- 3-Property Portfolio
- 98,579 RSF
- 706 Units
- Excellent locations with good visibility
- Land for expansion at the Greenwood Mini Storage location
- Strong historical occupancy
- Priced at \$55.00 per RSF

**Bill Barnhill, CCIM & Stuart LaGroue**  
251-432-1287  
stuart@selfstorage.com





**NEW**

**Las Cruces, NM**  
Call for Offers

- Offers Due 3/4/25
- 145,688 RSF
- 346 Units
- 8.39 Acres
- Premier RV & Boat storage facility with easy access to Hwy 70
- Offers both covered and enclosed spaces
- Built 2022/2023

**Sam Livingston & Jacob Livingston**  
915-497-4054  
samuel@jhl-tx.com



**NEW**

**Yantis, TX**  
Call Broker for Price

- 23,300 RSF
- 93 Units
- 2.2 Acres
- Located on Hwy 154, near Lake Fork (East of DFW metro area)
- Consistently high occupancy
- Built in 2000
- 97% Unit Occupancy
- 86% Economic Occupancy

**Tyler Trahant & Chad Snyder**  
817-901-7600  
ttrahant@dominuscommercial.com  
csnyder@dominuscommercial.com



**NEW**

**Shawnee/Tahlequah, OK**  
\$975,000

- 23,300 RSF including parking
- 203 Units
- 2.04 Acres
- Two property portfolio
- Value-add remotely managed portfolio with upside
- Low maintenance properties with attractive price point
- Set up for remote management: perimeter fenced with lights and security cameras

**Jared Jones, CCIM**  
918-948-3941  
jjones@selfstorage.com



**NEW**

**Airway Heights, WA**  
\$1,900,000

- 20,000 +/- RSF
- 100 Units
- 82% Physical Occupancy
- All units drive up 10x20s plus 14 parking spaces
- Fully fenced facility
- Secure gated access, camera system
- Clean, wide asphalt drive aisles
- Contact-free move-ins

**Ryan Layton & Greg Meager**  
509-435-2424  
rlayton@areanw.com  
greg@areanw.com



**NEW**

**Von Ormy, TX**  
\$1,750,000

- 63,325 RSF
- 6.7 Acres
- Zoned "C2" for self storage
- Building permits in place and property is ready for development
- Plans to build 75,540 GSF (63,325 RSF) of climate and non-climate storage
- Property resides in a Texas Opportunity Zone

**Tyler Trahant & Chad Snyder**  
817-901-7600  
ttrahant@dominuscommercial.com  
csnyder@dominuscommercial.com



**NEW**

**Mead, WA**  
\$5,100,000

- 45,200 RSF
- 268 Units
- 2.58 Acres
- Serves N Spokane, Mead, Colbert, Lake Communities
- Highway Frontage (AADT 24,000)
- Avg \$0.20/SF BELOW Market Rents
- Updated Security System

**Ryan Layton & Greg Meager**  
509-435-2424  
rlayton@areanw.com  
greg@areanw.com



Our complete list of available properties is detailed below. For additional information, visit [www.argus-selfstorage.com](http://www.argus-selfstorage.com) or contact your local Argus Broker Affiliate.

## Alabama

Robertsdale **SOLD** Bill Barnhill & Sharon Wright 251-432-1287  
Silverhill \$1,750,000 Bill Barnhill 251-432-1287

## Arizona

Apache Junction \$9,150,000 Jeff Gorden 480-331-8880  
Tucson \$2,400,000 Jeff Gorden 480-331-8880

## Colorado

Brighton & Evans Call Broker Cole Carosella & Matthew Cox 720-909-8602  
Ft. Collins/Loveland Call Broker Cole Carosella & Matthew Cox 720-909-8602  
Lakewood Call Broker Cole Carosella & Matthew Cox 720-909-8602

## Florida

Cocoa \$1,800,000 Josh Koerner/Frost Weaver 904-594-0140  
Deltona \$1,550,000 Josh Koerner/Frost Weaver 904-594-0140  
Fort Myers \$3,250,000 Josh Koerner/Frost Weaver 904-594-0140  
Holly Hill \$2,400,000 Josh Koerner/Frost Weaver 904-594-0140  
Pensacola Call Broker Bill Barnhill/Stuart LaGroue 251-432-1287  
Saint Johns Call Broker Josh Koerner/Frost Weaver 904-594-0140  
Williston \$1,450,000 Josh Koerner/Frost Weaver 904-594-0140

## Georgia

Albany \$2,400,000 Ryan Haney/Josh Koerner 904-591-1556  
Brunswick Call Broker Ed Nicholson 757-474-5365  
Cataula Call Broker Brooks Dove 678-439-8441  
Douglas \$2,200,000 Ryan Haney/Josh Koerner 904-591-1556  
Jesup \$2,550,000 Ryan Haney/Josh Koerner 904-591-1556

## Idaho

Paul \$1,400,000 Ryan Layton 509-435-2424

## Illinois

Springfield \$1,400,000 Larry Goldman & Derek Arnold 913-707-9030

## Indiana

Elkhart \$980,000 Rob Schick 317-403-1205  
Hartford City \$2,475,000 Rob Schick 317-403-1205  
Lafayette \$8,900,000 Rob Schick 317-403-1205

## Iowa

Des Moines MSA **SOLD** Tom Flannigan 612-790-3747

## Minnesota

Albert Lea \$549,000 Tom Flannigan 612-790-3747  
Mankato **SOLD** Tom Flannigan 612-790-3747  
Rockford \$3,400,000 Tom Flannigan 612-790-3747  
Walker \$2,250,000 Tom Flannigan 612-790-3747

## Mississippi

Greenwood \$5,400,000 Bill Barnhill & Stuart LaGroue 251-432-1287

## Missouri

Fenton Call Broker Larry Goldman 913-707-9030  
Harrisonville \$1,740,000 Larry Goldman 913-707-9030  
Moberly \$1,350,000 Larry Goldman 913-707-9030

## Nevada

Mesquite \$15,250,000 Jeff Gorden 480-331-88801

## New Jersey

Egg Harbor Call Broker Linda Cinelli 908-722-5661

## New Mexico

Las Cruces \$9,000,000 Sam Livingston 915-497-4054

## New York

Yonkers Call Broker Linda Cinelli 908-722-5661

## North Dakota

Bismarck \$1,365,000 Tom Flannigan 612-790-3747

## Ohio

Toledo \$900,000 Paul DiVincenzo 440-382-5700

## Oklahoma

Bixby/Catoosa **SOLD** Jared Jones 918-948-3941  
Broken Arrow Call Broker Jared Jones 918-948-3941  
Moore \$697,851 Jared Jones 918-948-3941  
OKC/Mustang \$18,750,000 Jared Jones 918-948-3941  
Tulsa MSA \$975,000 Jared Jones 918-948-3941  
Vinita \$1,500,000 Jared Jones 918-948-3941

## Oregon

Ashland \$2,850,000 Scott King 541-890-6708  
Medford \$375,000 Scott King 541-890-6708

## Pennsylvania

Bechtelsville \$1,350,000 Chuck Shields 610-828-0100

## Texas

Bay City \$4,900,000 Faith Pate/Bill Brownfield 713-805-2907  
Bridgeport-Chico Call Broker Chad Snyder/Tyler Trahant 817-813-5642  
Conroe \$1,650,000 Chad Snyder/Tyler Trahant 817-813-5642  
Dallas Call Broker Chad Snyder/Tyler Trahant 817-813-5642  
Denison Call Broker Chad Snyder/Tyler Trahant 817-813-5642  
Fort Worth Call Broker Chad Snyder/Tyler Trahant 817-813-5642  
La Marque \$895,000 Faith Pate/Bill Brownfield 713-805-2907  
Von Ormy \$1,750,000 Chad Snyder/Tyler Trahant 817-813-5642  
Weatherford Call Broker Chad Snyder/Tyler Trahant 817-813-5642  
Yantis Call Broker Chad Snyder/Tyler Trahant 817-813-5642

## Washington

Airway Heights \$1,900,000 Ryan Layton/Greg Meager 509-435-2424  
Colville \$775,000 Ryan Layton/Greg Meager 509-435-2424  
Mead \$5,100,000 Ryan Layton/Greg Meager 509-435-2424  
Walla Walla \$7,500,000 Ryan Layton/Greg Meager 509-435-2424  
Wenatchee \$4,950,000 Ryan Layton/Greg Meager 509-435-2424

## Wyoming

Cheyenne Call Broker Cole Carosella/Matthew Cox 720-909-8602

## RECENT SALES



Congratulations to **Bill Barnhill, CCIM and Sharon Wright, CCIM** of **Omega Properties, Inc.** who sold a facility in Robertsdale, AL! Contact the team at 251-432-1287 for details.



Congratulations to **Tom Flannigan, Alex Ihrke, Matt Haugen and Nathan Gottlieb** of **Area CRE Services** who sold a 2-Property Portfolio in Belleville, IL and Indianapolis, IN, Riverfront Mini Storage in Mankato, MN, and a 14-Property Portfolio in the Des Moines MSA! Contact the team at 612-790-3747 for details.



Congratulations to **Jared Jones, CCIM** of **Jones Investment Real Estate** who sold a 2-Property Portfolio in Bixby & Catoosa, OK! Contact Jared at 918-948-3941 for details.



### CONTACT AN ARGUS BROKER AFFILIATE

#### NORTHEAST

Guy Blake, CCIM  
Jim Remler  
Joseph Mendola  
Chuck Shields

#### Company

Pyramid Brokerage Company  
Coldwell Banker Commercial  
NAI Norwood Group  
Beacon Commercial Real Estate

#### Phone

845-522-5900  
973-936-8250  
603-668-7000  
610-862-1645

#### Territory

Upstate NY, Western CT  
Northern NJ, NY (NYC, Long Island)  
MA, ME, NH, VT, Eastern CT  
Eastern PA, Southern NJ, DE

#### SOUTHEAST

Bill Barnhill, CCIM  
Jamey Cox  
Ed Nicholson  
Josh Koerner & Frost Weaver  
Josh Koerner & Ryan Haney

Omega Properties, Inc.  
Percival Partners  
The Nicholson Companies  
Coastal Storage Group  
Coastal Storage Group

251-432-1287  
704-995-9168  
757-474-5364  
904-591-0140  
904-591-1556

FL Panhandle  
NC, SC  
MD, VA  
FL (except Panhandle)  
GA

#### NORTH CENTRAL

Bruce Bahrmassel  
Tom Flannigan  
Kevin Friedman  
Alec Pacella, CCIM  
Larry Goldman, CCIM  
Rob Schick

Area CRE Services / KW Integrity Lakes  
Hayes Ventures, LLC  
NAI Pleasant Valley  
Goldman Investment Advisors  
Schick & Associates

312-518-3550  
612-790-3747  
847-436-5483  
216-831-3310  
913-707-9030  
317-403-1205

Northern IL, WI  
MN, ND, IA  
MI  
OH  
KS, MO, Southern IL  
IN

#### SOUTH CENTRAL

Bill Barnhill, CCIM  
Larry Goldman, CCIM  
Mike Helline & Aaron Willis  
Jared Jones, CCIM  
Samuel Livingston & Jacob Livingston  
Faith Pate  
Chad Snyder & Tyler Trahant

Omega Properties, Inc.  
Goldman Investment Advisors  
Column Realty  
Jones Investment Properties  
Livingston Brokerage LLC  
MLB Commercial Real Estate  
Dominus Commercial

251-432-1287  
913-707-9030  
502-296-4586  
918-948-3941  
915-581-8754  
713-805-2907  
817-980-7276

AL, MS, LA  
AR  
TN, KY  
OK  
West TX & NM  
Central & South TX  
North TX

#### WEST

Cole Carosella & Matthew Cox  
Jeff Gorden, CCIM  
Jeff Gorden, CCIM  
Kim VanDelinder & Larry Hayes  
Scott King  
Ryan Layton  
Ken Miller

Argus Self Storage Advisors  
KW Commercial  
The Gorden Company  
Hayes & Associates  
Merit Commercial Real Estate  
American Real Estate Associates  
Northstate Commercial Partners

720-909-8602  
480-331-8880  
702-643-1000  
406-698-6850  
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509-435-2424  
530-768-1650

CO  
AZ, UT  
NV  
MT  
OR  
WA, Northern ID  
Northern CA