

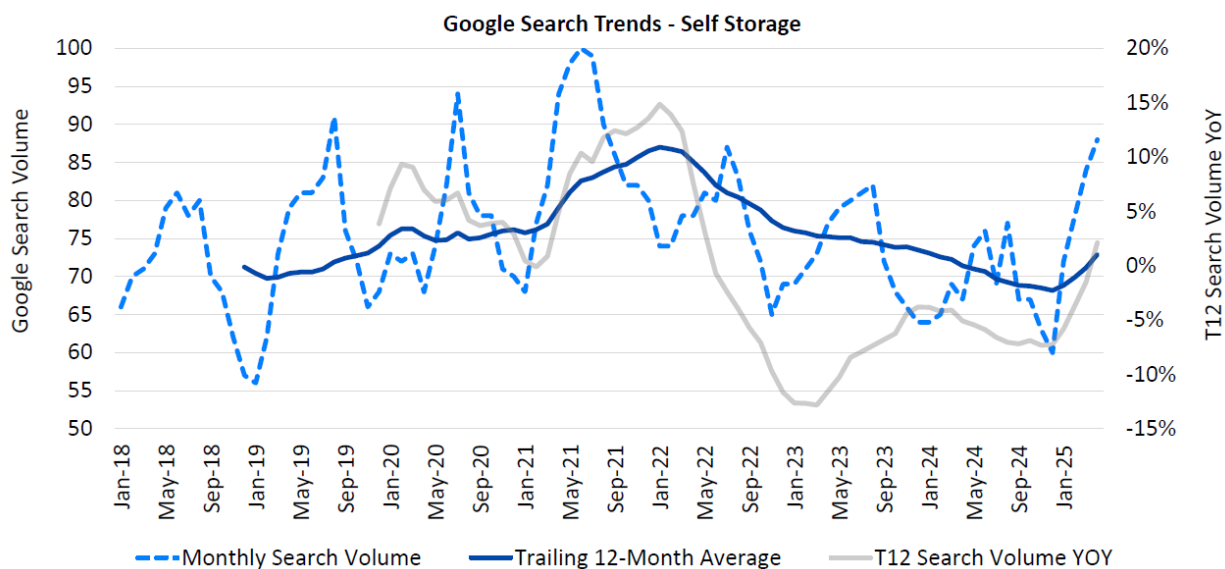
Are You Ready for Rental Season?

by Ben Vestal

While the last few years have been challenging for the self-storage industry, one of the most positive and productive results of the volatile economy and lower street rents is that it has forced operators to take a hard look at their management platforms, operating procedures, expenses, unit pricing, and how their properties compete within their respective submarkets. We have all learned to survive with lower revenue and NOI growth. Today, we are starting to see signs that self-storage fundamentals are bottoming.

Yardi Matrix reports that advertised rental rates are nearly flat, down just 0.2% in March 2025, and have improved month-over-month throughout 2025, led by Extra Space and Public Storage. Climate-controlled unit rate growth outpaced non-climate-controlled units for the last two months, marking the first time this has occurred since 2021. Owners and operators are looking for a turnaround in the housing market to help boost demand, but that is unlikely in 2025 given still-elevated interest rates. However, a declining new supply pipeline should provide a boost over the next few years, especially in the second half of 2025 and into 2026.

As street rates continue to moderate nationwide, we should see an uptick in demand and occupancy across the board as we head into rental season. In the meantime, savvy operators have been able to combat softer fundamentals with existing customer rate increases and unit pricing strategies to preserve occupancy. It is probably time to scale back existing customer rate increases as demand starts to pick back up. With Google searches for self-storage bottoming in December 2024, we have seen demand for storage searches increasing steadily every month in 2025. We are all hopeful that this leasing season will be better than the past few years.

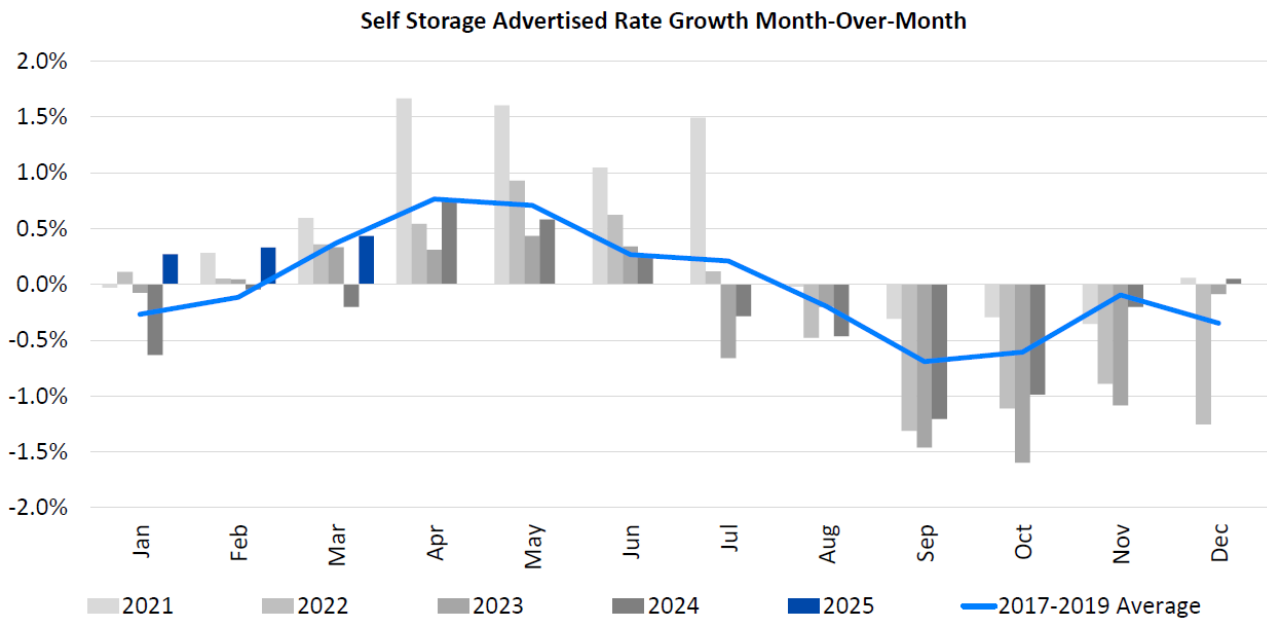


Source: Yardi Matrix

Many self-storage customers are considered “sticky,” meaning raising existing customer rents above street rates often does not have a major impact on occupancy. However, we all know this trend cannot last forever. The industry is currently experiencing negative churn (high-paying customers being replaced

... continued

by lower-paying customers). As indicated in the chart below, it appears that advertised rental rates have started to increase in 2025. This, along with slowing existing customer rate increases, should leave all of us in a better position to capitalize on this summer's rental season.



Source: Yardi Matrix

While we are all optimistic that a strong leasing season is right around the corner, concerns remain. Continued slowdowns in home sales, elevated interest rates, and shrinking consumer savings accounts could lead to a less-than-stellar leasing season. We know that customer movement creates storage demand, and if fewer people move this year, it could dampen leasing activity. However, the silver lining is that more people are searching for storage today, street rates are improving, and we are hopefully past the bottom regarding self-storage demand and declining unit pricing.

With more than 50% of self-storage customers below the age of 45, we know that life events like growing families, home remodels, and other changes will continue to drive storage demand. Remember, self-storage is a need-based product! Ultimately, we are seeing dramatic shifts in how customers are shopping for and comparing self-storage properties. Sophisticated self-storage owners and operators are executing online marketing strategies and revenue management techniques to drive customers from greater distances, achieve higher revenues, and reduce operating expenses—protecting and driving their property's value higher.

As we head into rental season, storage operators should be mindful of slowing existing customer rate increases and paying close attention to submarket competitors' rental rates—you don't want to be the last one to adjust and miss out on the first strong rental season in several years. **Contact your local Argus broker today to receive a FREE rental rate survey of your submarket to help you get started! MM**

Ben Vestal, CEO of Argus Self Storage Advisors, can be reached at 800-557-8673 or bvestal@argus-realestate.com.

NEW

Golden, CO
Call for Offers

- Offers Due 4/29/25
- 60,712 RSF
- 615 Units
- 87% SF Occupancy
- Prime Location with High Visibility & Accessibility
- Strong Market Demographics & Demand
- Class A Self-Storage Facility with Modern Features

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



NEW

Prairie City, IA
\$775,000

- 16,550 RSF
- 90 Units
- 1.47 Acres
- Consistently operating above 95% occupancy
- Just 20 miles east of downtown Des Moines
- Offered at under \$47 per RSF, providing an opportunity to acquire an all-steel facility near replacement cost

Matt Haugen & Tom Flannigan
612-852-5048
mhaugen@selfstorage.com



NEW

Douglasville, GA
Call Broker for Price

- Development Site
- 100,000 GSF
- 80,475 RSF
- 724 Units
- 8.75 +/- Acres
- Surrounded by residential housing
- Low SF/capita in 3 miles
- Sale includes permits, allowing for a quick close

Ryan Haney, Josh Koerner & Frost Weaver
904-591-1556
ryan@coastalstorage.com



NEW

Allen Park, MI
Call Broker for Price

- Development Site
- 106,632 GSF
- 76,350 NRSF
- 767 Units
- 2.84 Acres
- 3-Story Building featuring 100% climate-controlled, premium product
- Great Visibility and Access from Allen Road with 11,500 AADT

Kevin Friedman
847-436-5483
kevin@hvstorage.com



NEW

Dublin, GA
\$2,600,000

- Development Site
- 32,550 RSF
- 292 Units
- 2.06 Acres
- Self-Storage C of O Opportunity to be completed June 2025
- 4 buildings totaling 37,500 GSF
- The population is over 16,300 in 3 miles and 25,000 within 5 Miles

Ryan Haney, Josh Koerner & Frost Weaver
904-591-1556
ryan@coastalstorage.com



NEW

Finlayson, MN
\$625,000

- 11,904 Storage RSF
- 1,920 Container RSF
- 50 Storage Units
- 15 Container Units
- 10 Parking Spaces
- Positioned on 8.5 acres with room for additional storage buildings, containers, and outdoor parking to capture future demand.
- Prime Location:

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



NEW

Owatonna, MN

Call for Offers

- Offers Due 5/6/25
- 35,342 RSF
- 207 Units (107 Drive Up, 100 Climate Control)
- 2.88 Acres
- Two Locations
- Located at the corner of I-35 and Steele County Road 2, with exposure to 13,600 vehicles per day
- Modern Security & Access

Tom Flannigan
651-269-6307
tom@selfstorage.com



NEW

Atlanta, TX

Call Broker for Price

- 19,300 RSF
- 184 Units
- 1.22 Acres
- Climate and non-climate controlled facility built in 2022
- Noke locks on all units allowing tenants access to the property and units via phones
- Property resides in a Texas Opportunity Zone

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



NEW

Park Rapids, MN

\$800,000

- 16,800 RSF
- 88 Units
- 7.6 Acres
- 92% Unit Occupancy
- The facility sits on a 7.6-acre parcel, providing ample room for additional units to meet increasing demand
- Average household incomes exceeding \$88,000 within a 4-mile radius

Matt Haugen & Tom Flannigan
612-852-5048
mhaugen@selfstorage.com



Southern Maine

\$45,000,000

- 8-Property Portfolio
- 322,384 Total RSF
- 2,147 Total Units
- 48 Total Acres
- Strategic locations in growing Southern Maine markets with strong demographics
- Combination of climate and non-climate controlled facilities with some locations offering RV/ Boat storage

Joe Robinson, CCIM
603-714-4019
jrobinson@nainorwoodgroup.com



NEW

Lovington, NM

\$4,811,929

- 48,400 RSF
- 267 Units
- 3.83 Acres
- Low maintenance property with minimal CapX
- Good demographics with 12,900 population and \$73,248 median household income within 3 miles
- Approximately 1 acre for expansion

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



Broken Arrow, OK

Call Broker for Price

- 43,600 RSF + 2,488 SF expansion underway
- 322 existing units + 19 expansion units underway
- 4.62 Acres
- 93.5% Unit Occupancy
- Institutional-quality asset located in Tulsa, OK, a top 55 MSA
- Attractive scale for current or new market entrants

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



Our complete list of available properties is detailed below. For additional information, visit www.argus-selfstorage.com or contact your local Argus Broker Affiliate.

Alabama

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

CO & TX Portfolio Call Broker Cole Carosella & Faith Pate 720-909-8602

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

Golden Call Broker Cole Carosella & Matthew Cox 720-909-8602

Lakewood Call Broker Cole Carosella & Matthew Cox 720-909-8602

Florida

Belleview Call Broker Josh Koerner/Frost Weaver 904-594-0140

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

Palm Coast Call Broker Josh Koerner/Frost Weaver 904-594-0140

Saint Johns Call Broker Josh Koerner/Frost Weaver 904-594-0140

Williston \$1,450,000 Josh Koerner/Frost Weaver 904-594-0140

Georgia

Alma \$350,000 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

Douglasville Call Broker Ryan Haney/Josh Koerner 904-591-1556

Dublin \$2,600,000 Ryan Haney/Josh Koerner 904-591-1556

Idaho

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

Post Falls \$8,500,000 Ryan Layton 509-435-2424

Illinois

Rockford \$3,500,000 Bruce Bahrmassel 312-518-3550

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

Prairie City \$775,000 Tom Flannigan 612-790-3747

Kansas

Gardner \$1,600,000 Larry Goldman & Derek Arnold 913-707-9030

Maine

Southern ME \$45,000,000 Joe Robinson & Joe Mendola 603-714-4019

Massachusetts

Dracut \$11,000,000 Joe Robinson & Joe Mendola 603-714-4019

Michigan

Allen Park Call Broker Kevin Friedman 847-436-5483

Minnesota

Albert Lea **SOLD** Tom Flannigan 612-790-3747

Finlayson \$625,000 Tom Flannigan 612-790-3747

Owatonna \$2,500,000 Tom Flannigan 612-790-3747

Park Rapids \$2,500,000 Tom Flannigan 612-790-3747

Minnesota Cont.

Rockford \$3,400,000 Tom Flannigan 612-790-3747

Mississippi

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

Missouri

Harrisonville Call Broker Larry Goldman 913-707-9030

Moberly \$1,350,000 Larry Goldman 913-707-9030

Nevada

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New Jersey

Egg Harbor Call Broker Linda Cinelli 908-722-5661

Waretown \$1,650,000 Jim Remler 973-936-8250

New Mexico

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

Lovington \$4,811,929 Jared Jones 918-948-3941

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Ohio

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

Oklahoma

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Broken Arrow Call Broker Jared Jones 918-948-3941

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Tulsa MSA \$975,000 Jared Jones 918-948-3941

Vinita \$1,500,000 Jared Jones 918-948-3941

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

Pennsylvania

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

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Bridgeport-Chico Call Broker Chad Snyder/Tyler Trahant 817-813-5642

Conroe \$1,450,000 Chad Snyder/Tyler Trahant 817-813-5642

Dallas Call Broker Chad Snyder/Tyler Trahant 817-813-5642

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Airway Heights \$1,900,000 Ryan Layton/Greg Meager 509-435-2424

Colville \$775,000 Ryan Layton/Greg Meager 509-435-2424

Ellensburg \$3,350,000 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

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Congratulations to **Scott King of Merit Commercial Real Estate** who sold The Corner Storage in Ashland, OR! Contact Scott at 541-890-6708 for details.



Congratulations to **Josh Koerner & Frost Weaver of Coastal Storage Group** who sold a development site in Miami, FL! Contact the team at 904-591-0140 for details.



Congratulations to **Nathan Gottlieb, Alex Ihrke, Matt Haugen & Tom Flannigan of Area Commercial Real Estate** who sold LS Storage in Albert Lea, MN! Contact the team at 612-790-3747 for details.



CONTACT AN ARGUS BROKER AFFILIATE

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Guy Blake, CCIM
Jim Remler
Joseph Mendola
Chuck Shields

Company

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Phone

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973-936-8250
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817-980-7276

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Jeff Gorden, CCIM
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Scott King
Ryan Layton
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