

Conviction Beats Perfection

by Ben Vestal

If you read last month's Market Monitor, you know that a lot has changed over the last 12 months and we are starting to see "green shoots" as the bottom of the market is hopefully near. Factors impacting much of the U.S. economy are evident in the self-storage industry, which produced modest rent growth in June 2025 according to data compiled by Yardi Matrix, but also a slower than anticipated rental season, much to the disappointment of many industry insiders. After a white-hot listing market in April and May, new listings seem to be slowing down in June and July. Meanwhile, Argus closings in the first half of 2025 are up 17% over last year but the recovery has been uneven in several markets due to ongoing economic uncertainty and a still-fragile housing market. Steadying national occupancy levels and a slight uptick in summer occupancy have continued to encourage self-storage operators to continue rent increases, albeit at much less aggressive levels and frequency.

It's not news to anyone that uncertainty has dominated the self-storage market and all commercial real estate investments over the last 12-24 months. However, U.S. CRE investment volume increased 14% in Q1 2025 but remained well below the trailing five-year average. Early this year, CRE fundraising revived appreciably from 2024 levels but slowed significantly as Q2 had macro market turbulence. At the same time, according to CBRE capital markets, nearly \$1 trillion in CRE debt, or 20% of the \$4.8 trillion of outstanding CRE debt, is set to mature in 2025. Clearly this is a big wave of CRE maturities that includes self-storage properties and has many investors waiting to make their move to capitalize on strategic opportunities. The highest returns will be achieved in the coming quarters but capitalizing on these returns requires action now.

In a self storage market with a meaningful amount of market data readily available, historical data is critically important but the numbers and data lag behind the reality

on the ground. The reality is feeling like the market has bottomed and is slowly getting better. This rental season is not as good as anyone anticipated but it is better than last year and will continue to get better as the still-fragile housing market continues to evolve. It's important to remember that self-storage does well in "good times" and "bad times," and as the housing market corrects, it will inevitably produce more storage demand than in years past, leading to rent growth and outsized market returns in the years to come. Market and submarket self-storage tailwinds are clearly on the horizon, move-in rents are stabilizing after steep declines in 2024, coastal markets are showing resilience, supply growth remains constrained at 1.5% annually and cap rates for Class A deals are in the mid to high-5's putting values down 25% from the peak.

Perfection in self-storage investing comes at a steep price. I often find myself turning a client's question/request into what I think should be answered in a 20-page slide deck, re-running the underwriting, double checking the research and ultimately starting over in hopes that the perfect inputs will lead to a better result. In most cases, a better outcome is rarely achieved and often the opportunity is lost due to overanalyzing the options. The breakthrough comes when the Argus network of 40+ self-storage advisors puts our more than 400 years of collective self-storage expertise and market knowledge to work and we pick up the phone to advance our client's opportunity forward. Some investors will buy too early and some will sell too late, but the heavier cost falls on those who decide not to act at all. Remember that equity sitting still will earn nothing above the risk-free rate of return. Investors should not feel frozen as there are compelling opportunities that still exist. Conviction beats perfection every time! **MM**

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

NEW

Mims, FL \$1,600,000

- Development Site
- 100,765 RSF
- 643 Units
- 6.47 +/- Acres
- Site Plan Approved for 6 single-story interior climate and drive-up non-climate controlled storage buildings

Josh Koerner, Carrie Stowell & Ryan Haney

904-386-4976 | carrie@coastalstorage.com
904-591-1556 | ryan@coastalstorage.com



NEW

Litchfield, MN \$2,250,000

- 5-Property Stabilized Portfolio
- 40,415 RSF
- 211 Units
- 3.2 Acres
- Located just off Highway 12, a little over an hour west of the Twin Cities

Nathan Gottlieb & Tom Flannigan

612-930-6614

nathan@selfstorage.com



NEW

Ocala, FL \$1,380,000

- Development Site
- 88,320 RSF
- 144 Units
- 5.77 +/- Acres
- Visibility on SW Highway 200 with 28,500 vpd
- 144 covered boat/RV parking spaces with electric hookups

Josh Koerner & Frost Weaver

904-591-0140

josh@coastalstorage.com



NEW

Mississippi Portfolio \$3,566,000

- 3-Property Portfolio
- 61,550 RSF
- 450 Units
- 5.67 Acres
- Excellent locations with good visibility
- Fully fenced and gated

Bill Barnhill, CCIM, Stuart LaGroue & Sharon Wright, CCIM

251-455-6262 | stuart@selfstorage.com

251-510-1822 | sharon@selfstorage.com



NEW

Port Charlotte, FL \$1,500,000

- Development Site
- 115,531 GSF
- 2.31 +/- Acres
- 3-Story Self-Storage Facility
- Indoor Climate Controlled Storage
- Option to build rear building only or a phased approach

Josh Koerner, Carrie Stowell & Ryan Haney

904-386-4976 | carrie@coastalstorage.com

904-591-1556 | ryan@coastalstorage.com



NEW

Helena, MT \$1,895,000

- 25,250 RSF
- 169 Units
- 3.36 Acres
- Owner Financing Available, providing flexible purchase options for qualified buyers
- 25,250 RSF of indoor units, 4,200 RSF of covered parking

Kim Van Delinder

406-698-6850

kim@theselfstoragebrokers.com



NEW

Sterling, KS \$875,000

- 24,600 RSF
- 143 Units
- 2.65 Acres
- Room for Expansion
- Only fenced and gated facility in the area
- Built in 2022

Larry Goldman, CCIM & Derek Arnold

913-575-4790

derek@selfstorage.com



NEW

Sioux Falls, SD \$5,500,000

- Offers Due 8/14/25
- 74,133 RSF
- 570 Units
- 85.3% Occupancy
- In-place rents are below market, providing clear upside through rental rate adjustments

Nathan Gottlieb & Jennifer Stein

612-930-6614

nathan@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.

Arizona

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

Arkansas

Highland	\$1,300,000	Larry Goldman/Derek Arnold	913-707-9030
Lonsdale	\$3,325,000	Jared Jones	918-948-3941

Colorado

CO & TX Portfolio	Call Broker	Cole Carosella & Faith Pate	720-909-8602
Colorado Spgs	Call Broker	Cole Carosella & Matthew Cox	720-909-8602
Golden	Call Broker	Cole Carosella & Matthew Cox	720-909-8602

Florida

Bellevue	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 Pierce	Call Broker	Josh Koerner/Frost Weaver	904-594-0140
Holly Hill	\$2,400,000	Josh Koerner/Frost Weaver	904-594-0140
Mims	\$1,600,000	Josh Koerner/Frost Weaver	904-594-0140
Ocala	\$1,380,000	Josh Koerner/Frost Weaver	904-594-0140
Palm Coast	Call Broker	Josh Koerner/Frost Weaver	904-594-0140
Port Charlotte	\$1,500,000	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

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
Macon	\$289,000	Ryan Haney/Josh Koerner	904-591-1556

Idaho

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

Illinois

Rantoul	\$2,500,000	Bruce Bahrmassel	312-518-3550
Rockford	\$3,500,000	Bruce Bahrmassel	312-518-3550
Springfield	\$1,400,000	Larry Goldman & Derek Arnold	913-707-9030

Indiana

Hartford City	SOLD	Rob Schick	317-403-1205
Lafayette	SOLD	Rob Schick	317-403-1205

Iowa

Prairie City	SOLD	Tom Flannigan	612-790-3747
--------------	-------------	---------------	--------------

Kansas

Gardner	\$1,600,000	Larry Goldman & Derek Arnold	913-707-9030
Sterling	\$875,000	Larry Goldman & Derek Arnold	913-707-9030

Louisiana

Basile	\$175,000	Sharon Wright/Bill Barnhill	251-432-1287
--------	-----------	-----------------------------	--------------

Massachusetts

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

Michigan

Allen Park	Call Broker	Kevin Friedman	847-436-5483
------------	-------------	----------------	--------------

Minnesota

Litchfield	\$2,250,000	Tom Flannigan	612-790-3747
Owatonna	\$2,500,000	Tom Flannigan	612-790-3747
Park Rapids	\$800,000	Tom Flannigan	612-790-3747

Mississippi

Madison	\$2,600,000	Bill Barnhill & Stuart LaGroue	251-432-1287
---------	-------------	--------------------------------	--------------

Mississippi Cont.

Radiant Portfolio	\$3,566,000	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

Montana

Billings	\$2,150,000	Kim Van Delinder	406-698-6850
Helena	\$1,895,000	Kim Van Delinder	406-698-6850

Nevada

Mesquite	SOLD	Jeff Gorden	480-331-88801
----------	-------------	-------------	---------------

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

North Carolina

Gastonia	Call Broker	Cole Carosella	720-909-8602
Mebane	Call Broker	Cole Carosella	720-909-8602

Ohio

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

Oklahoma

Ardmore	Call Broker	Jared Jones	918-948-3941
Broken Arrow	Call Broker	Jared Jones	918-948-3941
Moore	\$697,851	Jared Jones	918-948-3941
Muskogee	\$675,000	Jared Jones	918-948-3941
OKC/Mustang	\$18,750,000	Jared Jones	918-948-3941
Stillwater	\$3,400,000	Jared Jones	918-948-3941
Vinita	\$1,500,000	Jared Jones	918-948-3941

Oregon

Grants Pass	\$600,000	Scott King	541-890-6708
Medford	\$375,000	Scott King	541-890-6708

Pennsylvania

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

South Dakota

Sioux Falls	\$5,500,000	Chuck Shields	610-828-0100
-------------	-------------	---------------	--------------

Texas

Atlanta	Call Broker	Chad Snyder/Tyler Trahant	817-813-5642
Bay City	\$4,500,000	Faith Pate/Bill Brownfield	713-805-2907
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
Denison	SOLD	Chad Snyder/Tyler Trahant	817-813-5642
Odessa	Call Broker	Chad Snyder/Tyler Trahant	817-813-5642
Texarkana	SOLD	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
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	SOLD	Ryan Layton/Greg Meager	509-435-2424

Wyoming

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

RECENT SALES



Congratulations to **Rob Schick of Schick & Associates** who sold a Life Storage managed facility in Lafayette, IN and S&L Warehouse Mini Storage in Hartford City, IN! Contact Rob at 317-403-1205 for details.



Congratulations to **Tyler Trahant & Chad Snyder of Dominus Commercial** who sold a two-property portfolio in Texarkana, TX and Keep It Safe Mini Storage in Denison, TX! They also represented the buyer of a self storage property in Keller, TX. Contact the team at 817-242-2361 for details.



Congratulations to **Jeff Gorden, CCIM of KW Commercial** who sold Arizona Covered RV & Boat Storage in Apache Junction, AZ! Contact Jeff at 480-331-8880 for details.



Congratulations to **Ryan Layton and Greg Meager** who sold Tri City Storage in Paul, ID and 529 Self Storage in Wenatchee, WA! Contact the team at 509-435-2424 for details.



Congratulations to **Matt Haugen, Alex Ihrke, Nathan Gottlieb and Tom Flannigan** who sold K&K Rent-A-Space in Prairie City, IA! Contact the team at 612-790-3747 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
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
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 Van Delinder
Scott King
Ryan Layton
Ken Miller

Argus Self Storage Advisors
KW Commercial
The Gorden Company
Van Delinder Realty LLC
Merit Commercial Real Estate
American Real Estate Associates
Northstate Commercial Partners

720-909-8602
480-331-8880
702-643-1000
406-698-6850
541-890-6708
509-435-2424
530-768-1650

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