

## Navigating Uncertainty: Macro Forces and the Resilience of Self Storage

by Cole Carosella

The current macroeconomic environment is being shaped by a combination of evolving geopolitical dynamics and a continued normalization of economic conditions. Recent tensions involving Iran have drawn increased global attention, particularly through their impact on energy markets and global trade flows. While these developments have introduced new variables into the system, they are also part of a broader cycle of economic adjustment that markets have historically navigated.

At the center of today's discussion is energy. Oil prices have moved meaningfully higher as global supply dynamics adjust to geopolitical developments, reinforcing the importance of energy as a key economic input. As outlined in recent market analysis, higher oil prices tend to influence the economy through three primary channels: inflation, consumer behavior, and financial conditions.

From an inflation perspective, higher energy prices move quickly through the economy, impacting transportation, logistics, and ultimately consumer pricing. While this can create short-term pressure on purchasing power, it is important to note that the U.S. economy today is significantly less energy-intensive than in prior decades, allowing it to absorb shocks more efficiently and maintain underlying stability.

The second channel is the consumer. Higher fuel and energy costs can shift spending patterns, particularly among households that are more sensitive to changes in day-to-day expenses. In practice, this often results in a reallocation of spending rather than a complete pullback, favoring essential goods and services over discretionary categories. Importantly, the consumer remains supported by employment and wage growth, providing a foundation of resilience even as spending becomes more measured.

The third channel is financial. Geopolitical events and increased government spending can influence interest rates through higher Treasury issuance and term premiums, ultimately impacting borrowing costs across the economy. While this has led to a higher cost of capital environment, it has also encouraged greater discipline in investment decisions and underwriting, creating a more balanced and sustainable market backdrop. Taken together, these factors help define the current U.S. economic landscape. Growth remains positive, the consumer remains engaged, and capital continues to flow, albeit with a more measured approach.

Within commercial real estate, this shift has led to a more disciplined and selective investment environment. Transaction activity has moderated compared to peak periods, but liquidity remains a defining characteristic of the market. Capital continues to target sectors with durable demand drivers, and investors are increasingly focused on in-place performance and realistic growth assumptions. This recalibration, while sometimes viewed as a headwind, ultimately strengthens the long-term health of the market.

Self storage continues to stand out within this landscape. As an asset class, it benefits from demand drivers that are less tied to discretionary consumer behavior and more closely linked to life events, moving, downsizing, job transitions, and other changes that occur regardless of broader economic conditions. This "needs-based" demand profile has historically provided stability, allowing the sector to perform across a wide range of economic environments. At the same time, the industry is evolving. Increased supply in certain markets and a more value-conscious consumer have placed greater emphasis on operational execution. Operators are prioritizing occupancy, leveraging data-driven revenue management, and focusing on customer experience. These trends are not weaknesses, but rather signs of a maturing asset class where sophistication and strategy drive performance. From an investment perspective, self storage remains one of the more attractive sectors within commercial real estate. While cap rates have adjusted alongside interest rates, investor demand continues to support strong valuations relative to historical norms.

For owners, the current landscape presents a clear and important decision point. While the broader macro environment introduces variables, from geopolitical uncertainty to elevated interest rates, the self storage sector continues to benefit from strong liquidity and sustained investor demand. Values, while adjusted from peak levels, remain historically attractive, supported by the depth of capital actively pursuing the space. As a result, owners should be evaluating their position through a strategic lens. For those considering a sale, today's market continues to offer a compelling opportunity to capitalize on strong pricing and a competitive buyer pool, particularly for well-located assets with operational upside. Capital remains available, and buyers are actively seeking opportunities where they can drive value through improved management and revenue optimization.

Conversely, for owners who choose to hold, it is important to recognize that the current operating environment may require a longer-term outlook. With ongoing supply pressures in certain markets and a more measured consumer, performance will continue to be driven by operational execution. In many cases, realizing the next phase of value creation may take time, often requiring a multi-year investment horizon.

In short, the decision is less about whether self storage remains a strong asset class, and more about timing and strategy. Owners who are aligned with current market conditions and willing to transact can take advantage of today's pricing environment. Those who are not aligned should be prepared to lean into operations and hold through a longer than normal period (2-5 years) of continued normalization. In a market defined by evolving global conditions, self storage continues to demonstrate its durability. While uncertainty remains part of the equation, so too does opportunity. For owners and investors alike, this is not a moment to pause, it is a moment to act with clarity, strategy, and confidence in the long-term strength of the asset class. **MM**

*Cole Carosella, Vice President of Argus Self Storage Advisors, can be reached at 800-55-STORE or cole@argus-realestate.com.*

**NEW**

**Dothan, AL**  
*Call for Offers*

- Offers Due 4/14/26
- 7-Property Portfolio
- 307,249 Total RSF
- 2,192 Total Units
- Portfolio includes Boat/RV Parking and Commercial Space
- Strong market fundamentals and demand for storage

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



**NEW**

**Dahlonega, GA**  
\$1,300,000

- 22,700 RSF
- 141 Units
- 4.3 Acres
- Mix of climate, non-climate and boat/RV parking
- 24/7 gate access and live-chat kiosk
- Rental rate upside

**Ryan Haney & Josh Koerner**  
904-591-1556  
ryan@coastalstorage.com



**NEW**

**Arvada & Aurora, CO**  
*Call for Offers*

- Offers Due 3/31/26
- 2-Property Portfolio
- 113,770 Total RSF
- 737 Total Units
- Dense Denver MSA infill locations
- Stabilized operations with immediate cash flow and value-add opportunity

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



**NEW**

**Beacon, IA**  
\$1,100,000

- 18,200 RSF
- 88 Units
- 2.06 Acres
- Newer construction with lower maintenance profile
- Strong organic occupancy with upside remaining
- Stable Iowa demand base

**Nathan Gottlieb & Tom Flannigan**  
612-930-6614  
nathan@storage-advisors.com



**NEW**

**Greeley, CO**  
*Call for Offers*

- 3-Property Portfolio
- 59,036 Total RSF
- 496 Total Units
- Portfolio provides immediate scale
- Operational upside through professional management and continued lease up
- Expansion opportunity

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



**NEW**

**IL Portfolio**  
\$1,400,000

- 3-Property Portfolio with locations in Carthage, Galesburg, and Macomb, IL
- 23,700 Total RSF
- 202 Total Units
- 2.54 Acres
- Streamlined remote management
- Well-rounded unit mix

**Alex Ihrke & Bruce Bahrmassel**  
612-394-7553  
alex@storage-advisors.com



**NEW**

**Stuart, FL**  
*Call Broker for Price*

- Development Site
- 119,983 GSF
- 11.08+/- Acres
- Permit-ready site
- Proposed 2-story, Class A climate controlled building with boat & RV parking
- Booming residential growth

**Carrie Stowell & Josh Koerner**  
904-386-4976  
carrie@coastalstorage.com



**NEW**

**Lafayette, IN**  
*Call for Offers*

- Offers Due 4/14/26
- 54,638 RSF
- 483 Units
- ~3.5 Acres
- Newer facility built in 2022 with consistent lease up
- Climate and non-climate units
- CubeSmart third-party managed
- High visibility location

**Rob Schick**  
317-403-1205  
schickassociates@gmail.com



**NEW**

**New Baltimore, MI**

Call Broker for Price

- Development Site
- 76,924 GSF
- 5.65 +/- Acres
- Prime development opportunity in the Detroit MSA
- Excellent frontage and access from County Line Road
- Strong market demographics

**Kevin Friedman**

847-436-5483

kevin@hvstorage.com



**NEW**

**Fallon, NV**

\$14,500,000

- 5-Property Portfolio
- 168,398 Total RSF
- 1,068 Total Units
- 31.45 Total Acres
- Professional management in place
- Expansion potential
- Additional revenue opportunities
- Strong local demand drivers

**Jeff Gorden, CCIM**

480-331-8880

jeff@gorden-group.com



**NEW**

**Albert Lea, MN**

\$1,400,000

- 26,000 RSF
- 151 Units
- 2.83 Acres
- Immediate lease-up opportunity
- Recent rental rate growth driving revenue
- Secure facility with expansion potential

**Alex Ihrke**

**& Tom Flannigan**

612-394-7553

alex@storage-advisors.com



**NEW**

**Malakoff, TX**

Call for Offers

- Offers Due 4/17/26
- 69,950 RSF
- 371 Units
- 6.8 Acres
- C of O Opportunity
- Excellent road exposure on Hwy 31 en route to Athens, TX
- Opportunity to purchase at replacement cost

**Chad Snyder & Tyler Trahant**

817-980-7276

csnyder@dominuscommercial.com



**NEW**

**Fallon, NV**

\$1,325,000

- 24,350 RSF
- 137 Units
- 1.97 Acres
- Value-add opportunity
- Stable small market investment
- Military demand driver
- Owner-managed operations
- Additional revenue potential

**Darsh Desai**

701-405-3665

darsh@gorden-group.com



**NEW**

**Gilman, WI**

\$325,000

- 6,440 RSF
- 34 Units
- 1.19 Acres
- 91% Physical Occupancy
- Diversified income stream
- Seller financing opportunity
- Expansion and value-add potential

**Alex Ihrke**

**& Tom Flannigan**

612-394-7553

alex@storage-advisors.com



**Ennis, TX**

\$2,600,000

- 2-Property Portfolio
- 46,000 RSF
- 275 Units
- Located within 1/4 mile of the new Buc-ee's in Ennis; the other location is across from a 212-home planned development by Lennar Homes

**Tyler Trahant & Chad Snyder**

817-901-7600

ttrahant@dominuscommercial.com



**NEW**

**Cheyenne, WY**

Call for Offers

- Offers Due 4/22/26
- 76,730 RSF
- 557 Units
- Established physical occupancy with operational upside
- Diverse revenue mix and strong economic performance
- Growing Cheyenne submarket

**Cole Carosella & Matthew Cox**

720-909-8602

cole@argus-realestate.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

Dothan	Call Broker	Bill Barnhill/Stuart LaGroue	251-432-1287
Loxley	\$3,800,000	Bill Barnhill/Sharon Wright	251-432-1287

## Arizona

Benson	<b>SOLD</b>	Jeff Gorden	480-331-8880
Thatcher	<b>SOLD</b>	Jeff Gorden	480-331-8880
Tucson	\$1,850,000	Jeff Gorden	480-331-8880

## Arkansas

Highland	\$1,100,000	Larry Goldman/Derek Arnold	913-707-9030
Little Rock	\$1,200,000	Larry Goldman/Derek Arnold	913-707-9030
Pine Bluff	\$500,000	Larry Goldman/Derek Arnold	913-707-9030

## Colorado

Arvada/Aurora	Call Broker	Cole Carosella/Matthew Cox	720-909-8602
Colorado Spgs	<b>SOLD</b>	Cole Carosella/Matthew Cox	720-909-8602
Greeley	Call Broker	Cole Carosella/Matthew Cox	720-909-8602
Pueblo West	\$875,000	Cole Carosella/Matthew Cox	720-909-8602

## Connecticut

Brookfield	\$995,000	Guy Blake	845-522-5900
------------	-----------	-----------	--------------

## Florida

Boynton Beach	Call Broker	Josh Koerner	904-594-0140
Cocoa	\$1,800,000	Josh Koerner	904-594-0140
Fort Pierce	Call Broker	Josh Koerner	904-594-0140
Holly Hill	\$2,400,000	Josh Koerner	904-594-0140
Marianna	\$2,000,000	Josh Koerner	904-594-0140
Miami	Call Broker	Josh Koerner	904-594-0140
Mims	\$1,500,000	Josh Koerner	904-594-0140
Palm Coast	Call Broker	Josh Koerner	904-594-0140
Port Charlotte	\$1,500,000	Josh Koerner	904-594-0140
Saint Johns	\$2,800,000	Josh Koerner	904-594-0140
Sarasota	Call Broker	Josh Koerner	904-594-0140
Stuart	Call Broker	Josh Koerner	904-594-0140
Titusville	<b>SOLD</b>	Josh Koerner	904-594-0140
Williston	\$1,450,000	Josh Koerner	904-594-0140

## Georgia

Alma	\$350,000	Ryan Haney/Josh Koerner	904-591-1556
Cataula	Call Broker	Brooks Dove	678-439-8441
Dahlonega	\$1,300,000	Ryan Haney/Josh Koerner	904-591-1556
Douglas	\$2,200,000	Ryan Haney/Josh Koerner	904-591-1556
Douglasville	Call Broker	Ryan Haney/Josh Koerner	904-591-1556
Dublin	\$2,400,000	Ryan Haney/Josh Koerner	904-591-1556
Macon	\$199,900	Ryan Haney/Josh Koerner	904-591-1556

## Idaho

McCall	Call Broker	Ben Vestal/Ryan Layton	509-435-2424
--------	-------------	------------------------	--------------

## Illinois

Homewood	\$1,249,000	Bruce Bahrmassel	312-518-3550
Midwest Portfolio	\$1,400,000	Alex Ihrke/Bruce Bahrmassel	312-518-3550
Peoria	\$1,350,000	Alex Ihrke/Tom Flannigan	612-790-3747
Rantoul	\$2,500,000	Bruce Bahrmassel	312-518-3550
Springfield	\$1,400,000	Larry Goldman/Derek Arnold	913-707-9030

## Indiana

Lafayette	Call Broker	Rob Schick	317-403-1205
-----------	-------------	------------	--------------

## Iowa

Beacon	\$1,100,000	Alex Ihrke/Tom Flannigan	612-790-3747
Evansdale	\$580,000	Alex Ihrke/Tom Flannigan	612-790-3747
Newton	<b>SOLD</b>	Nathan Gottlieb/Alex Ihrke	612-790-3747
W. Burlington	\$875,000	Alex Ihrke/Tom Flannigan	612-790-3747

## Kansas

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

## Louisiana

Basile	\$145,000	Sharon Wright/Bill Barnhill	251-432-1287
Hammond	\$1,950,000	Stuart LaGroue/Bill Barnhill	251-432-1287

## Massachusetts

Eastham	Call Broker	Joe Robinson/Jessie Gilton	603-714-4019
---------	-------------	----------------------------	--------------

## Michigan

Lansing	\$1,200,000	Kevin Friedman	847-436-5483
Middleville	Call Broker	Kevin Friedman	847-436-5483
New Baltimore	Call Broker	Kevin Friedman	847-436-5483
Romulus	Call Broker	Kevin Friedman	847-436-5483

## Minnesota

Albert Lea	\$1,400,000	Alex Ihrke/Tom Flannigan	612-790-3747
Clara City/Willmar	Call Broker	Nathan Gottlieb/Tom Flannigan	612-790-3747
Hastings	\$1,000,000	Nathan Gottlieb/Tom Flannigan	612-790-3747
Marshall/Garvin	\$7,500,000	Alex Ihrke/Tom Flannigan	612-790-3747
Rochester	\$5,000,000	Tom Flannigan	612-790-3747

## Mississippi

Madison	\$2,600,000	Bill Barnhill/Stuart LaGroue	251-432-1287
Pass Christian	\$240,000	Bill Barnhill/Stuart LaGroue	251-432-1287

## Missouri

Carrollton	\$400,000	Larry Goldman	913-707-9030
------------	-----------	---------------	--------------

## Nebraska

S. Sioux City	\$495,000	Cole Carosella	720-909-8602
---------------	-----------	----------------	--------------

## Nevada

Fallon	\$1,325,000	Darsh Desai	701-405-3665
Fallon	\$14,500,000	Jeff Gorden	480-331-8880

## New Hampshire

Antrim	\$449,000	Jessie Gilton	617-820-8443
--------	-----------	---------------	--------------

## New Jersey

Egg Harbor	\$950,000	Linda Cinelli	908-722-5661
Waretown	\$1,650,000	Jim Remler	973-936-8250

## New Mexico

Almogordo	\$750,000	Samuel Livingston	915-497-4054
Mesilla Park	\$2,600,000	Samuel Livingston	915-497-4054

## North Carolina

Greensboro	\$6,100,000	Jamey Cox	704-995-9168
------------	-------------	-----------	--------------

## North Dakota

Fargo	\$2,450,000	Nathan Gottlieb/Tom Flannigan	612-790-3747
-------	-------------	-------------------------------	--------------

## Ohio

New Albany	Call Broker	Kevin Friedman	847-436-5483
Wooster	Call Broker	Kevin Friedman	847-436-5483

## Oklahoma

Broken Arrow	\$6,400,000	Jared Jones	918-948-3941
Collinsville	\$4,600,000	Jared Jones	918-948-3941
Moore	\$600,000	Jared Jones	918-948-3941
Mustang	\$7,500,000	Jared Jones	918-948-3941
Oklahoma City	\$8,000,000	Jared Jones	918-948-3941
Stillwater	\$3,200,000	Jared Jones	918-948-3941
Tulsa	\$2,100,000	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 Carolina

Portfolio	\$3,700,000	Josh Koerner & Jamey Cox	904-591-0140
-----------	-------------	--------------------------	--------------

## Tennessee

Smyrna	\$1,300,000	Josh Koerner/Ryan Haney	904-591-0140
--------	-------------	-------------------------	--------------

## Texas

Amarillo	Call Broker	Chad Snyder/Tyler Trahant	817-813-5642
Atlanta	Call Broker	Chad Snyder/Tyler Trahant	817-813-5642
Brownsville	Call Broker	Chad Snyder/Tyler Trahant	817-813-5642
Chappell Hill	Call Broker	Faith Pate/Bill Brownfield	713-805-2907
Conroe	\$1,450,000	Chad Snyder/Tyler Trahant	817-813-5642
Crandall	Call Broker	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
Ennis	\$2,600,000	Chad Snyder/Tyler Trahant	817-813-5642
Malakoff	Call Broker	Chad Snyder/Tyler Trahant	817-813-5642
Odessa	Call Broker	Chad Snyder/Tyler Trahant	817-813-5642
Portfolio	\$1,480,000	Chad Snyder/Tyler Trahant	817-813-5642
Weatherford	Call Broker	Chad Snyder/Tyler Trahant	817-813-5642

## Wisconsin

Gilman	\$325,000	Alex Ihrke/Tom Flannigan	612-790-3747
--------	-----------	--------------------------	--------------

## Wyoming

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

## RECENT SALES



Congratulations to **Darsh Desai & Jeff Gorden, CCIM of The Gorden Group** who sold Freedom Storage & RV in Benson, AZ and Steve's Self Storage in Thatcher, AZ! Contact the team at 701-405-3665 for details.



Congratulations to **Cole Carosella & Matthew Cox of Argus Self Storage Advisors** who sold 8th Street Storage in Colorado Springs, CO! Contact the team at 720-909-8602 for details.



Congratulations to **Tom Flannigan, Alex Ihrke & Nathan Gottlieb of Area Storage Advisors** who sold the Space Rental Portfolio in Newton, IA! Contact the team at 612-790-3747 for details.



Congratulations to **Josh Koerner of Coastal Storage Group** who sold Personal Mini Storage in Titusville, FL! Contact the Josh at 904-591-0140 for details.



### CONTACT AN ARGUS BROKER AFFILIATE

#### NORTHEAST

Guy Blake, CCIM  
Jim Remler  
Joseph Mendola & Joe Robinson  
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

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

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

504-994-3951  
251-432-1287  
913-707-9030  
502-296-4586  
918-948-3941  
915-581-8754  
713-805-2907  
817-980-7276

LA  
AL, MS  
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, WY  
AZ, UT  
NV  
MT  
OR  
WA, Northern ID  
Northern CA