

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 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 **SOLD** Jeff Gorden 480-331-8880
Thatcher **SOLD** 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 **SOLD** 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 **SOLD** 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 **SOLD** 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
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541-890-6708
509-435-2424
530-768-1650

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AZ, UT
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OR
WA, Northern ID
Northern CA