What’s in Store for Fall 2018:
New & Fresh Ideas for Site Security
REITS: U.S. Self Storage Industry Statistics
The U.S. Self Storage Industry

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To schedule a confidential appointment to discuss your facility and its probable market value.
Self Storage: What is in Store for 2018?

Technology & The Self Storage Industry

1. More operators are embracing new technology, from online billpay to kiosk rental stations. The shift in embracing automation is intended to mirror modern consumer experiences - similar to what customers have at the bank, retail stores and online.

2. Technology creates efficiencies and conveniences - especially with the tech-addicted generations of consumers.

3. Automation in Use: Provides a better customer experience, including servicing the customer 24/7, whether leasing a unit, taking a payment, or removing a lock.

4. Staff Impact: Will free up the manager to focus more on sales, and they can interact with a larger base of current and potential customers.

5. In the Cloud: Software that is accessible on a phone, tablet or desktop, allows the owner to manage their facility from any device, anywhere, anytime.

6. Mobile Apps: At the forefront are apps designed to secure rentals & give customers easy access to the facility, especially via smartphones.

Marketing and Relationships

Brand awareness can be created by community events and grassroots marketing. It can help drive new customers via Community Involvement, Community Events, Visits to Local Businesses, and Follow-Up & Electronic Marketing.

1. You should visit community leaders weekly and meet with 10-20 people or organizations per week to add new contacts to your email database. Ex) real estate office, apartment renters, building managers, doctors, dentists, service businesses, HOA's etc.

2. Chamber of Commerce: Become a member of your local chamber of commerce and be involved in monthly activities and events. Ensure that the chamber has your materials available to pass out to interested parties.

3. Marketing: Host events and send out press releases with photos and contact information. Invite the local media, promote ribbon-cutting ceremonies, fall festivals, wine tasting events, pumpkin patches, car washes, etc.

Self Storage: New & Fresh Ideas for Site Security

Encourage new customers by providing a safe and secure environment with the following new ideas and products:

1. Access Control: Web-based self storage systems, via the cloud, allow you to manage multiple sites, settings, and view entry and exit activity via any mobile device.

2. Mobile Apps: With a mobile application, tenants can make an online payment, get site notifications, look up an access code, enter the property, disarm their unit, call an elevator, and open a door.

3. Electronic Door Locks: A renter can use his/her access code or a clicker to unlock his/her unit. The facility manager can overlook units or secure vacant units from the office.

*Data obtained from Inside Self Storage
The U.S. Self Storage Industry

There are between 44,149 (Self-Storage Almanac, 2018) and 52,000 (Self Storage Association, 2018) storage facilities in the U.S. Sources vary depending on definition and methodology.

Industry ownership is fragmented, with 18% of facilities owned by the six largest public companies, 8% owned by the next top 100 operators (minus the REITs), and 74% owned by small operators. (Self-Storage Almanac, 2018)

**Snapshot of the U.S. Self Storage Sector**

- **Annual industry revenue**: $38 billion
- **Number of storage facilities (range)**: 44,000-52,000
- **Total rentable self-storage space**: 2.3 billion SF
- **Self-storage space per person**: 7.06 SF
- **Percentage of households that rent a self-storage unit**: 9.4 percent
- **Avg. monthly cost for a self-storage unit**: $91.14
- **The national average cost per square foot is $1.01 per month. (2017)**

**Average Monthly Construction Spending on Self-Storage Facilities**

The chart above shows construction spending by month, according to the U.S. Census Bureau. Figures are not adjusted for inflation.
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