



Jefferies Self-Storage Data and Development Summit, July 2018

David Dent

Senior Real Estate Market Analyst, Yardi® Matrix

Yardi® Matrix Self Storage Coverage Statistics



133 US Markets Covered (top ~100 US metros)

> 80% of US pop.

> 26k stores



26,500 properties total

24,300 completed stores

2,200 facilities tracked through development process



1.5 billion net square feet

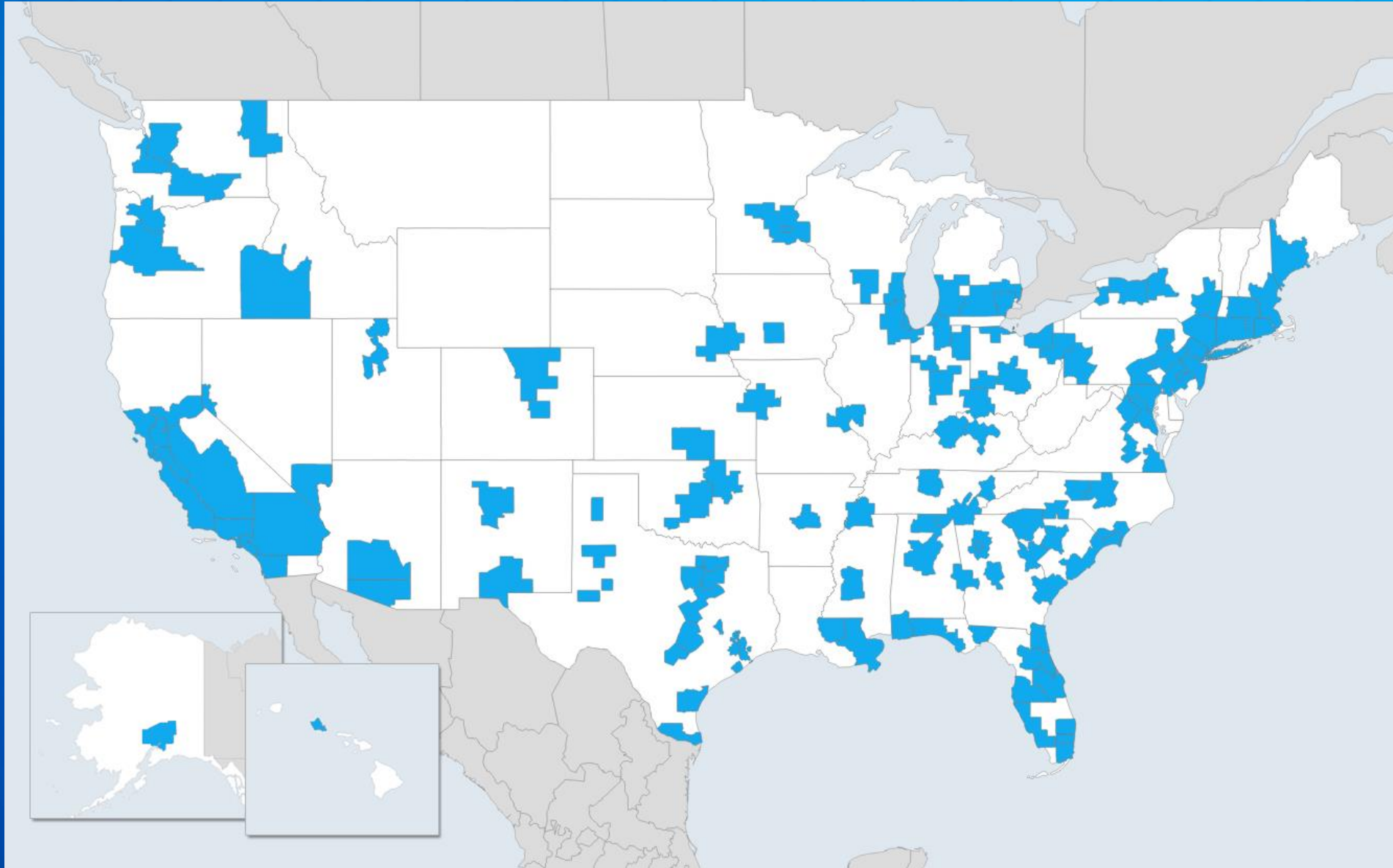
Completed inventory of 1.3 billion net square feet and 150 million square feet under construction, planned and prospective



Institutional Research

~45 full-time staff dedicated to surveying, analyzing and publishing on self storage

Yardi® Matrix Self Storage Covers 133 Urban Markets

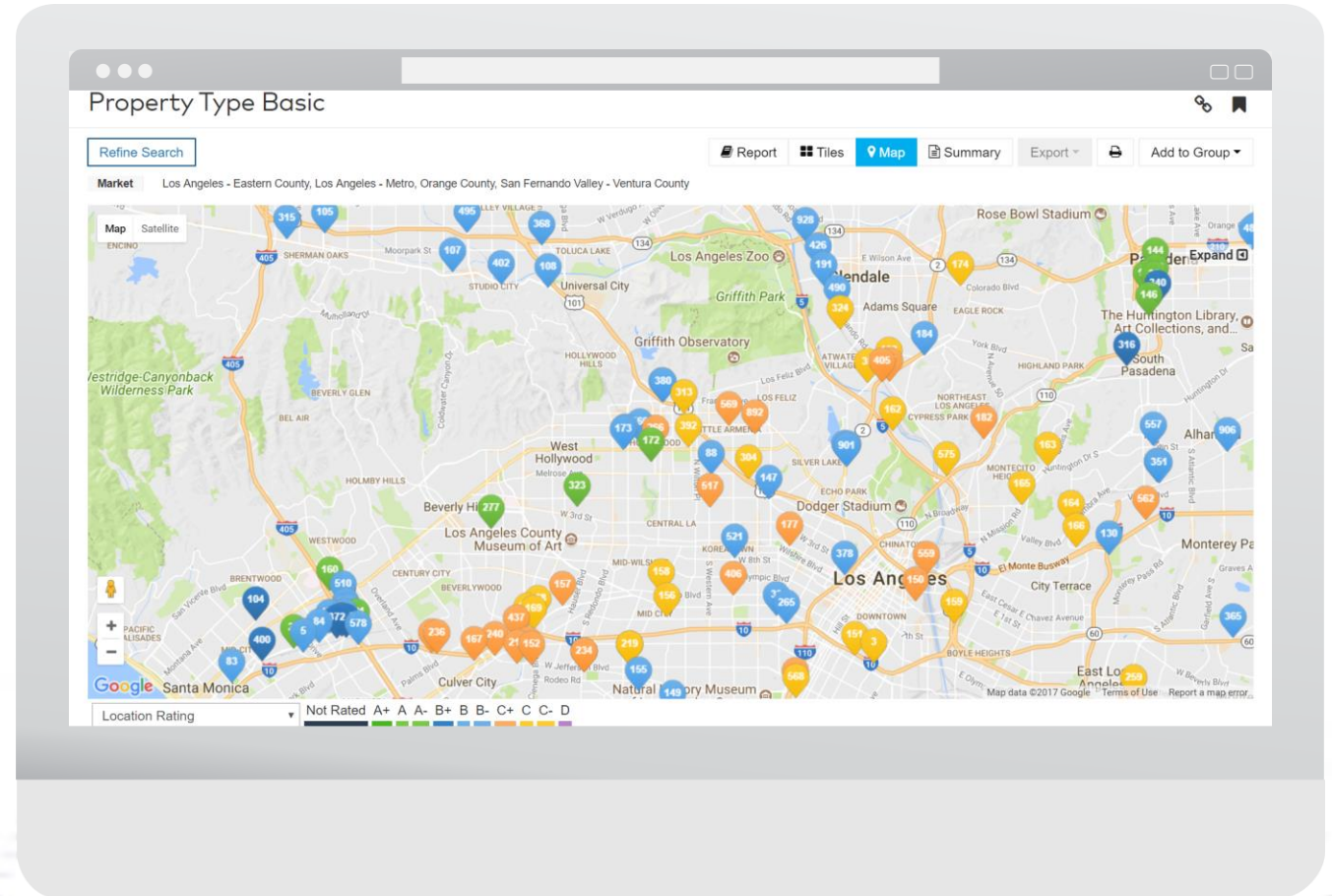


Yardi® Matrix Self Storage: Bringing Big Data to You

Complete survey of US self storage

- True ownership and contact information
- New supply tracking of under construction, planned and prospective stores
- Rent comps and sales transaction data
- In-place loans, maturity dates, lender and originator
- Total finished inventory >25,000 sq. ft.
- Demographic data in 1, 3 & 5 mile radii
- Fully interactive search functionality and reporting capabilities

Visit us at: www.YardiMatrix.com/Property-Types/Self-Storage



Typical Property Record (partial)

Compass Self Storage

Property Details

Parcel Data beta

Notes

Related Reports

Competitive Environment

Download Brochure

Add to Property Group

[Storage Unit Breakdown](#)

[Property Characteristics](#)

[Property Sales](#)

[Area Information](#)

[Area Map](#)



CMBS Loan

Total SqFt	67,160
Estimated Rentable SqFt ^[1]	57,086
Address	2825 Saint Johns Bluff Road South Jacksonville, FL 32246
Phone	(904) 515-4855
Improvements Rating	B
Location Rating	C+
Completion Date	January, 2002
Use Type	Self Storage
Owner Groups	Manager Groups
Amsdell Companies Steve Hryszko (216) 458-0670 1 International Place #220 Cleveland, OH 44135	Amsdell Companies Steve Hryszko (216) 458-0670 1 International Place #220 Cleveland, OH 44135

Submarket Demographics: Complete and Interactive

Area Information

1 Mile 3 Miles 5 Miles

Demographics

66,784
Total Population

76,951
Population Projection in 5 years

28,094
Total Housing

\$45,233
Median Household Income

2,683
Population Density
People per Sq Mile

32
Population Median Age
in Years

2.77
Average People per Household

32,692
Employed Population

Area Characteristics

- 14 Storage Facilities in Area
- 946,543 Net Rentable SqFt in Area
- 14.17 Net Rentable SqFt per Capita

Demographic Cohorts

Age	Population	Percentage
Under 15	12,986	19.4%
15 to 24	11,702	17.5%
25 to 44	22,473	33.7%
45 to 64	14,432	21.6%
Over 65	5,191	7.8%

Asset Benchmark Rates

- \$1.28** Self Storage Average Rent/SqFt
10x10 Climate Controlled
- \$962** Apartment Average Rent
One Bedroom
- \$1.32** Apartment Average Rent/SqFt
One Bedroom

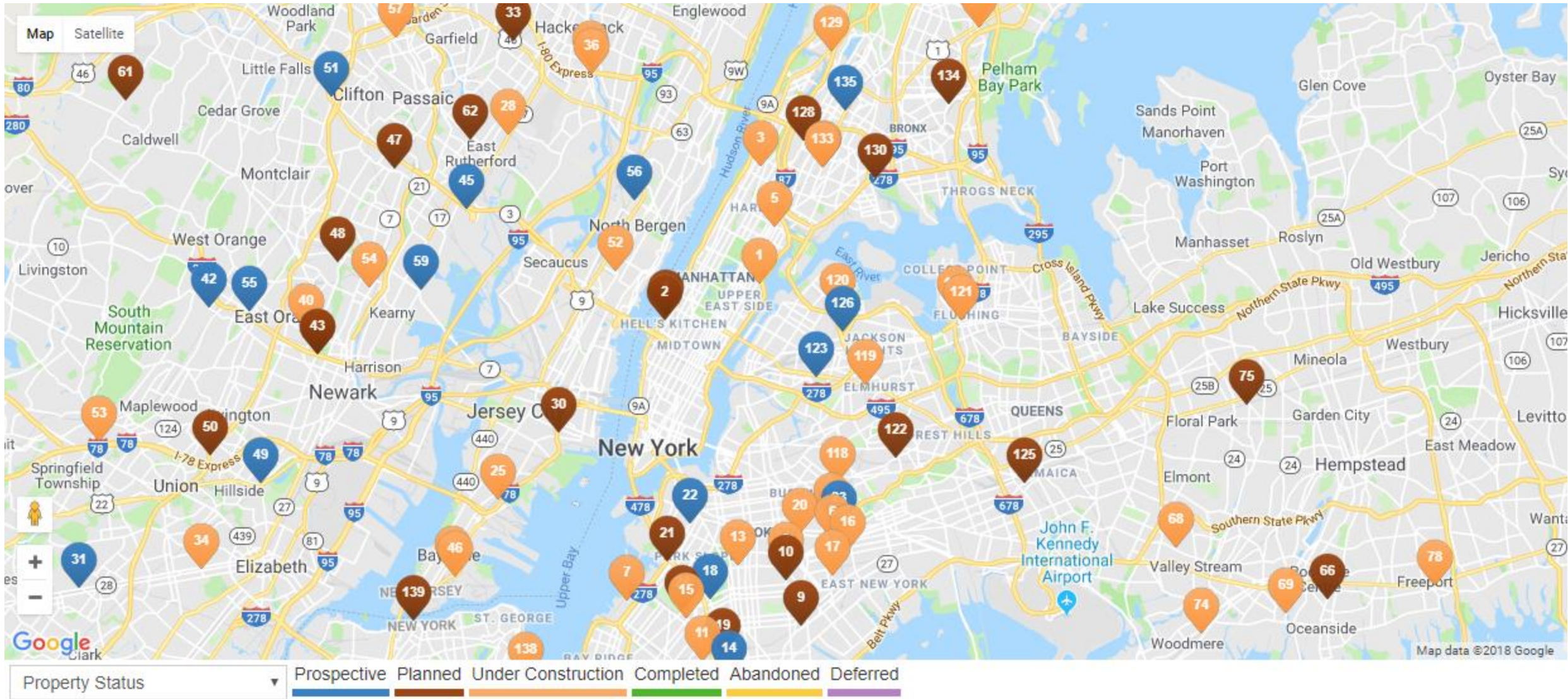
Average Improvements Rating: **B+**

Average Location Rating: **B-**

Population Projections

Year	Population	Change (%)
2015	66,784	-
2016	68,253	2.2%
2017	69,763	4.5%
2018	71,247	6.7%
2019	72,847	9.1%
2020	74,537	11.6%
2021	75,412	12.9%
2022	76,951	15.2%

New York Metro: Current New Supply Pipeline





Methodology: Comprehensive
Data Collection and Curation

Where Do We Get Our Data? Original Research Sources and Methods at Yardi® Matrix: 100% of Stores Confirmed



Generating Leads - Primary Sources



Dashboard > Project Search Results > Project Details

Export to PDF Actions

☆ 603 Storage Self Storage / Salem

Project ID # 1004551562

Apartment, Rental Warehouses

Street Address: 10 Hampshire Rd., Salem, NH 03079
 County: Rockingham
 Architect: Dennis Mires, P.A. The Architects
 Documents Available: Not Available

Last Updated: 11/08/2017 Project Details or Scope was Added/Updated
 View All Updates

Notes

Scope
 Demolition, site work and new construction of a mixed-use development in Salem, New Hampshire. Construction includes demolition and out building and new construction of a climate control self-storage facility. As of November 8, 2017, should be completed by the spring of 2018.

Notes
 Development include(s): Demolition, New Construction, Site Work Municipal Meeting: 10/24/2017 07:00

Project Events

Event	Date
End Date	04/30/2018
Municipal Meeting	09/26/2017
Municipal Meeting	10/24/2017
Start Date	12/31/2017

Additional Details

Listed On: 11/8/2017

Stage Comments 1:
 Stage Comments 2:

Single Trade Project: None
 Parent Project ID: None
 Work Type: New
 Owner Type: Private
 Commence Date: 12/31/2017
 Site Area:
 Units:

Project Participants

Company Role	Company Name	Contact Name
General Contractor	Fulcrum Associates	

Filters

More Filters >>

Updated Within: Last 12 Months
 mm/dd/yyyy

Listed Within: mm/dd/yyyy

Bidding Within: +

Project Value: +

Stage: +

Category: +

Filter by status: +

Project Location: +

Postal Code Radius: +

of Floors: +

Floor Area: +

Work Type: +

Bid Type: +

Owner Type: +

Documents: +

Document OSI Division: +

Company Type: +

Company Location: +

Map

Search Project details with keywords OR by project ID

Select a search to load

43,110 Projects

Show Matching Companies Show Matching Projects Export All Actions Save Search

0 projects selected Expand All Go to page 1 / 216 Results per page 200

Project Title	Project Address				Personal Notes				Role	Company Name	Cr
	Street Address ↑	City	County	State/Prov...	Postal C...	User Name	Create Date	Note			
One Beale Street North Tower	1 Beale St.	Memphis	Shelby	Tennessee	38103				Architect	HBG Design	Rc
The Commons At Savannah Qua...	100 Blue Moon Crossi...	Pooler	Chatham	Georgia	31322				Architect	Core Design and Arch...	Tn
Burnham Place at Union Station	100 Columbus Cir.	Washington	District of...	Washingto...	20001				Architect	HOK - Washington, D.C.	Mi
One Bayfront Plaza	100 S. Biscayne Blvd.	Miami	Miami-Dade	Florida	33131				Architect	Kohn Pedersen Fox A...	Re
Bear Creek Cottages / Redmond	10007 Avondale Rd NE	Redmond	King	Washington	98073				Architect	Living Shelter Design	Te
1066 Market Street Multi-Reside...	1066 Market St.	San Fran...	San Fran...	California	94102				Architect	Arquitectonica	Be
Ashton Meeting Place Office Dev...	108 New Hampshire A...	Ashton	Montgom...	Maryland	20861				Architect	Smolen Emr Ilkovitch ...	
Hudson Yards Development - Ma...	10th Ave. and 30th St.	New York	New York	New York	10001				Civil Engin...	Tutor-Perini Corporat...	Br
Broadway Office & Retail Building	1100 Broadway	Oakland	Alameda	California	94607				Architect	KMD Architects - Hea...	De
Casden West Mixed-Use Project	11122 W. Pico Blvd.	Los Ange...	Los Ange...	California	90012				Architect	VTBS Architecture, In...	Rc
65th Street Mixed Use Building	1122 65th St	Oakland	Alameda	California	94601				General C...	Eslami, Ali	Al
Sara Park / Oklahoma City	11448 SW 44th St	Oklahom...	Oklahoma	Oklahoma	73101				Architect	Crafton Tull & Associ...	Ke
Shapery Park Towers	11th Ave. and A St.	San Diego	San Diego	California	92101				Architect	C.W. Kim Architects &...	C.
North Butler Street Apartments	121 N Butler Street	Madison	Dane	Wisconsin	53703				Architect	McFadden & Co.	Ja
Cincinnati Music Hall Renovatio...	1241 Elm St.	Cincinnati	Hamilton	Ohio	45202				Architect	Perfido Weiskopf Wag...	Ja
Avalon at Twinbrook Station	12720 Twinbrook Pkwy	Rockville	Montgom...	Maryland	20851				Architect	SK & I Architectural D...	
Coast Village Mixed-Use Building	1298 Coast Village Rd	Santa Bar...	Santa Bar...	California	93101				Architect	Lenvik & Minor Archit...	Je

Generating Leads - Primary Sources

My Searches

My Filters

Reports

- Projects In Subscription (69)
- Projects Outside of Subscription

Publish Range

Select a Range

From: 11/23/2017

To: 12/04/2017

Find In

- News - Search specific area:
- Entire Report
- Specs
- Plans

Types of Dodge Report:

- Project
- Project/ITEM (combo)
- ITEM
- Permit

Special Filters

- All Reports
- Version 1 Reports
- Reports with Plans and Specs

Enter Keyword(s)

Filters: USA Clear All

1-25 of 69

Select All Actions Sort: Publish Date - Asc

Storage Building - New Construction Work
 20131 Schiel Rd | Lot 1, CYPRESS, TX 77433 (HARRIS)
Action Stage: Start
Project Type: Warehouse
Status: Permit Issued 10/16/2017

Tiger Self Storage Building (Alteration)
 20124 Canterbury Rd | Lot D 1, PORTER, TX 77365 (MONTGOMERY)
Action Stage: Start
Project Type: Warehouse
Status: Permit Issued 10/30/2017

Storage Building (Alteration)
 14280 Industrial Pkwy | Lot E, MARYSVILLE, OH 43040 (UNION)
Action Stage: Start
Project Type: Warehouse
Status: Permit Issued 10/25/2017

Storage Building (Addition/Alteration)
 650 Dekalb Industrial Wy | Lot 1, DECATUR, GA 30033 (DE KALB)
Action Stage: Start
Project Type: Warehouse
Status: Permit Issued 10/23/2017

Project Results > Project

My Searches Enter Keyword(s)

Project | Firms | Planholders/Bidders | Plans | Specs | Addenda | Notes

Franklin Self Storage Facility 201700834901 v5

4412 Franklin South Court
FRANKLIN, TN 37064 USA
TN(WILLIAMSON)

- Action stage: Start
- Bid date: 11/21/2017 @ 02:00 PM CST
- Valuation: 1 (3M to <5M)
- Project delivery system: Design-Bid-Build
- Target start date: 12/01/2017
- Owner type: Private

Project Overview

Project type: Warehouse
 Report type: Project
 Sub project count: 0
 First publish date: 11/10/2017
 Prior publish date: 11/21/2017
 Publisher: Dodge Data & Analytics
 Type of Work: New Project
 Status: Reporting GC - Possible c
 Status project delivery system: Design-Bid-Build
 Publish date: 11/27/2017

Key Contacts and Bid Documents

Submit bids to: Owner (Private)
b3 STUDIO,
 PAUL B. BASI
 1104 West M
 TN
 37064
 (USA)
 Phone: 615-4
 E-mail: paul

Civil Engineer:

M2 Group, L
 Matt Bryant
 (Project Engi
 256 SEABOAR
 TN
 37067-2893
 (USA)
 Phone: 615-4
 E-mail: matt
 Email ID : m

Electrical Engineer:

IDesign Ser
 Matthew Doz
 (Elec Engr
 703 BERRY R
 TN
 37204-2803
 (USA)
 Phone: 615-2
 E-mail: mdoz

General Contractor:

Project | Firms | Planholders/Bidders | Plans | Specs | Addenda | Notes

Franklin Self Storage Facility 201700834901 v5

4412 Franklin South Court
FRANKLIN, TN 37064 USA
TN(WILLIAMSON)

- Action stage: Start
- Bid date: 11/21/2017 @ 02:00 PM CST
- Valuation: 1 (3M to <5M)
- Project delivery system: Design-Bid-Build
- Target start date: 12/01/2017
- Owner type: Private

Show: All

Planholders

General Contractor

Southland Constructors LLC
Russell Graham
 1587 MALLORY LN STE 100 , BRENTWOOD, TN 37027 (WILLIAMSON)
Website: <http://www.southlandconstructors.com>

Phone: 615-309-0365
Fax: 615-309-0475
Email: rgraham@southlandconstructors.com

WellSpring Builders, Inc.
 3803 Central Pike , HERMITAGE, TN 37076 (DAVIDSON)

Phone: 615-834-7373
Fax: 615-834-7375

Generating Leads - Primary Sources

City & County Planning Departments

The image shows two overlapping website screenshots. The top screenshot is the City of Los Angeles Department of City Planning website, featuring the city seal, navigation menu, and social media icons. The bottom screenshot is the Cambridge CDD@344 website, which includes a map of the city with various zoning districts (e.g., C-1, C-2, OS, BA, BB, O-3) and text sections such as 'The Community Development Department is the planning agency for the City of Cambridge', 'News and Announcements', and 'Features'. A sidebar on the left of the Cambridge website lists various services like 'Zoning Information', 'Land Use Permit Process', and 'Development Services Centers'. On the right, there is a 'Planning and Zoning' section with a list of meeting dates and a 'Minutes of Public Hearing and Regular Meeting' document for September 25, 2017.

MINUTES OF PUBLIC HEARING and REGULAR MEETING September 25, 2017 MONTGOMERY PLANNING AND ZONING COMMISSION

CALL TO ORDER

Chairman Nelson Cox declared a quorum was present, and called the meeting to order at 6:00 p.m.

Present: Nelson Cox, William Simpson, Jeffrey Waddell and Carol Langley

Absent: Arnette Easley

Also Present: Susan Hensley, City Secretary
Ed Shackelford, City Engineer

VISITOR/CITIZENS FORUM

Any citizen with business not scheduled on the agenda may speak to the Commission. Prior to speaking, each speaker must be recognized by the Chairman. Commission may not discuss or take any action on any item, but may place the issue on a future agenda. The number of speakers, along with the time allowed per speaker may be limited.

There were no citizen's comments made.

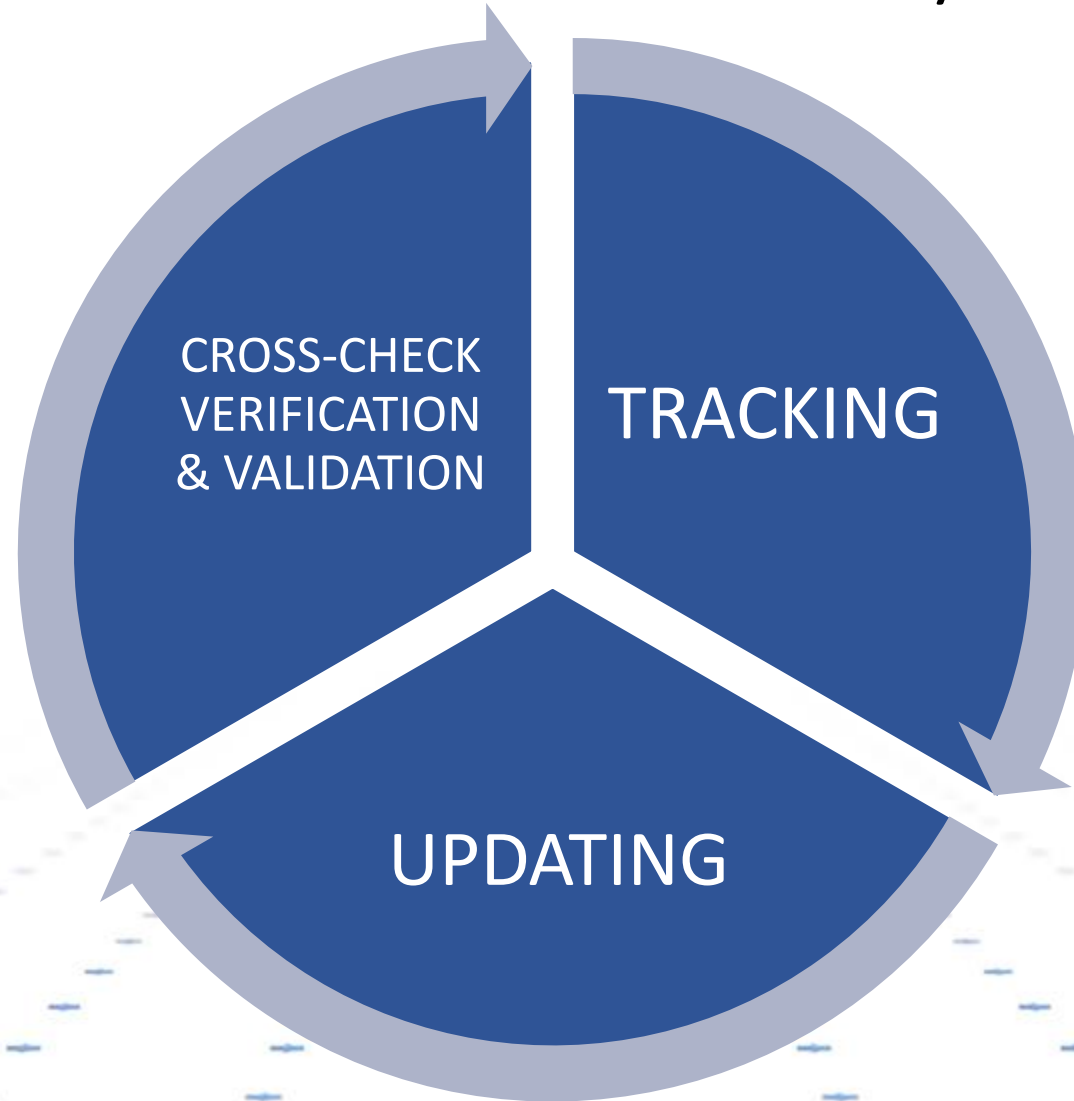
1. Consideration/take action regarding August 28, 2017 minutes

Jeff Waddell moved to approve the minutes as presented. William Simpson seconded the motion, the motion carried unanimously. (4-0)

2. Public Hearing on Rezoning a 0.28 acre tract of land situated in the John Corner Survey, Abstract No. 8, Montgomery County, Texas otherwise described as approximately 150 feet south of Flagship Boulevard - Andrew Bay



Commitment to Constant Curation: Cycling the Updates

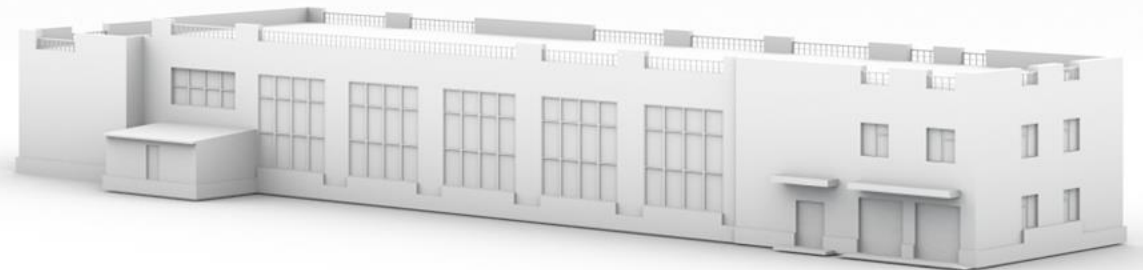


Cycling Timelines:

Under Construction	30 Days
Planned	60 Days
Prospective	90 Days
Deferred	As Needed
Pending	As Needed

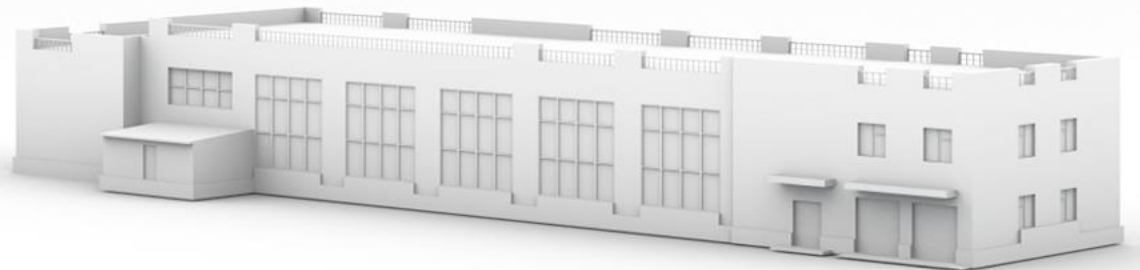
Quality Assurance Cross-Checks:

- 1) Validate status with Stakeholder
- 2) Validate supporting documents
- 3) Visual validation (e.g., maps)



Key Diligence Questions:

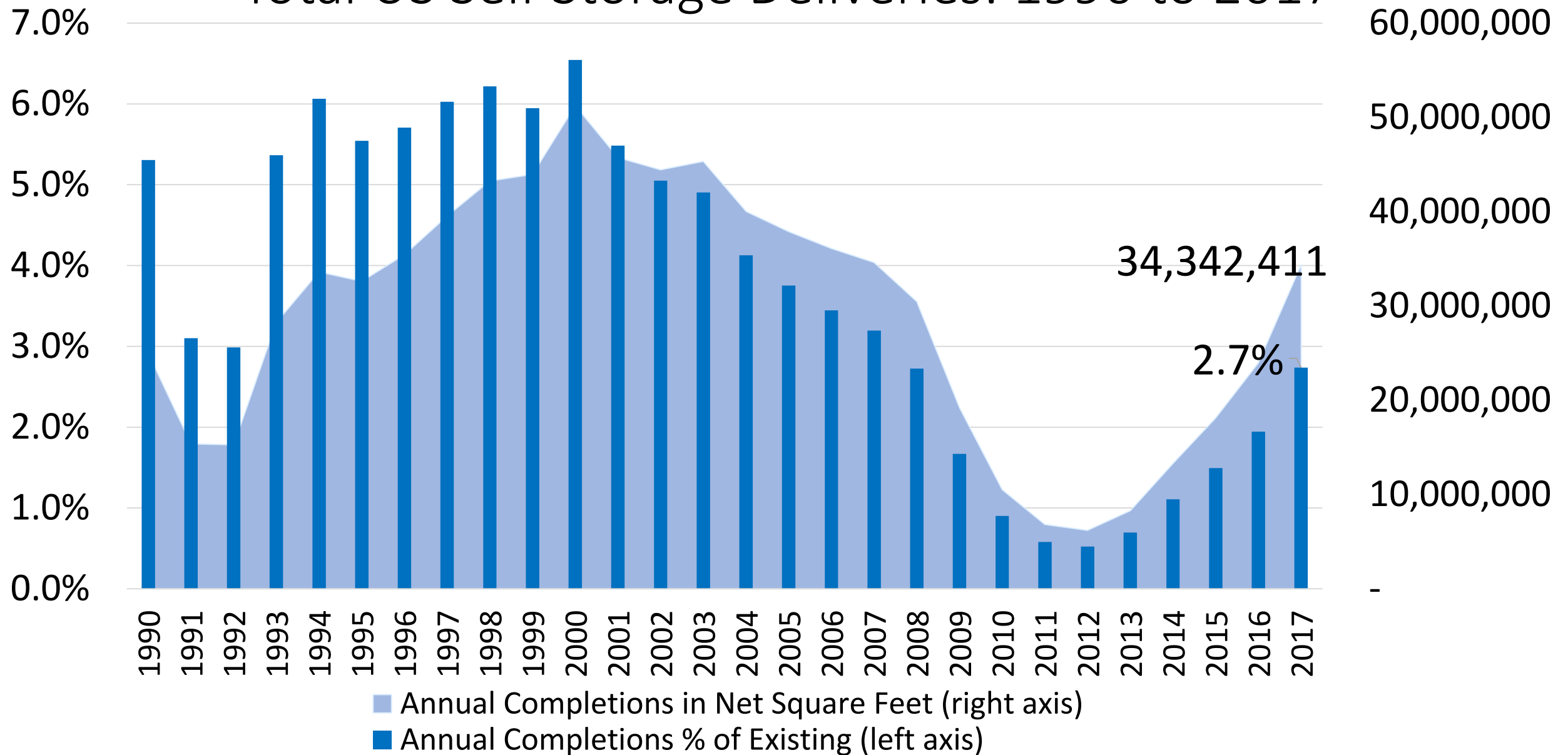
- When did you start monitoring new supply?
- When could you start trusting your data?
- How many people are researching new leads?
- How many people are cycling properties for updates?
- What is your confidence level that you have all the deals?



An aerial, top-down view of a city grid. The buildings are represented as 3D models of varying heights and shapes, creating a textured, isometric appearance. The perspective is from a high angle, looking down on the city blocks. The overall color palette is monochromatic, using shades of gray and white.

New Supply Analytics

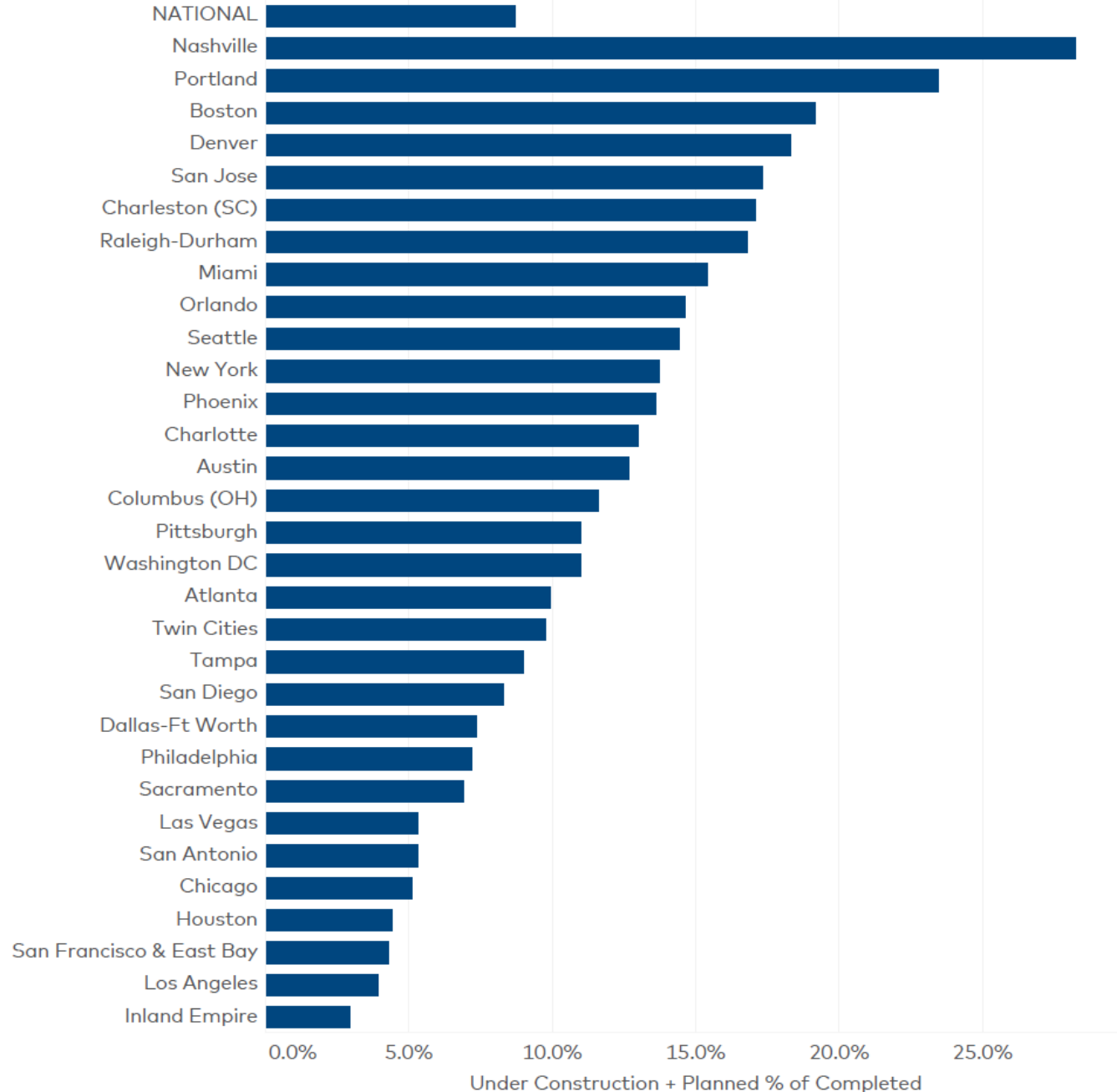
Total US Self Storage Deliveries: 1990 to 2017



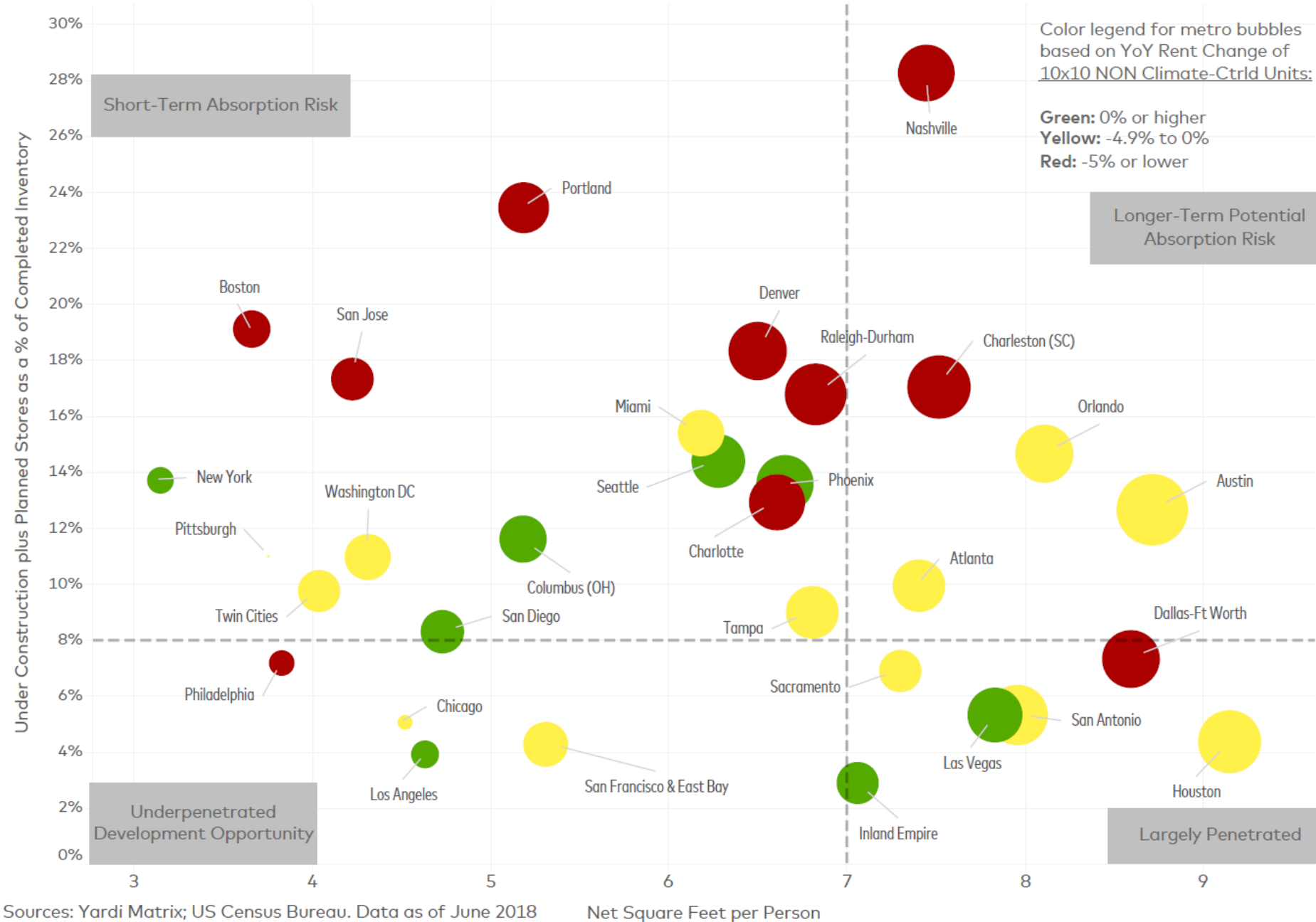
■ Annual Completions in Net Square Feet (right axis)
■ Annual Completions % of Existing (left axis)

New Supply Levels Heaviest in Domestic Migration Favorites: Under Construction + Planned as a % of Existing

NATIONAL	8.7%
Nashville	28.3%
Portland	23.5%
Boston	19.1%
Denver	18.3%
San Jose	17.3%
Charleston (SC)	17.1%
Raleigh-Durham	16.8%
Miami	15.4%
Orlando	14.7%
Seattle	14.4%
New York	13.7%
Phoenix	13.6%
Charlotte	13.0%
Austin	12.7%
Columbus (OH)	11.6%
Pittsburgh	11.0%
Washington DC	11.0%
Atlanta	10.0%
Twin Cities	9.8%
Tampa	9.0%
San Diego	8.3%
Dallas-Ft Worth	7.4%
Philadelphia	7.2%
Sacramento	6.9%
Las Vegas	5.3%
San Antonio	5.3%
Chicago	5.1%
Houston	4.4%
San Francisco & East Bay	4.3%
Los Angeles	4.0%
Inland Empire	2.9%



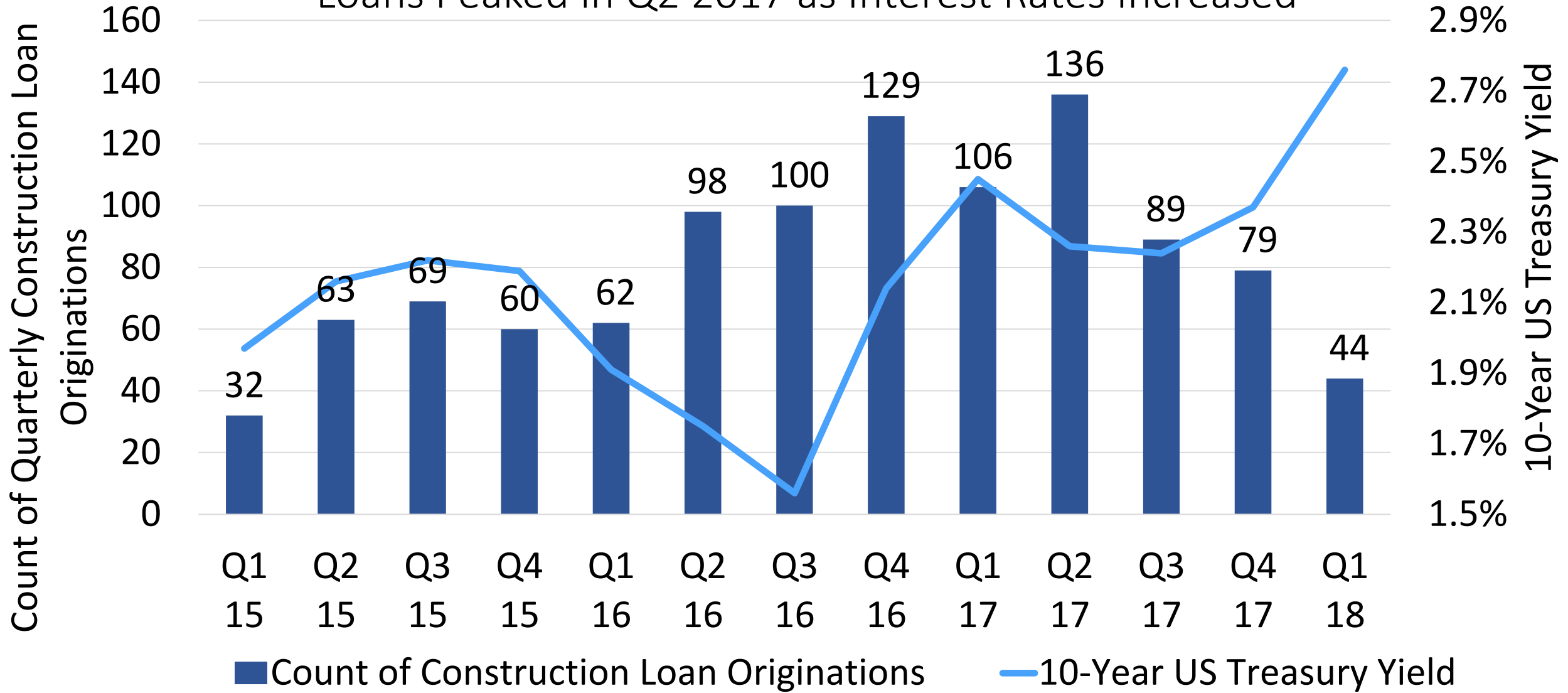
Major Metro
 Summary: New
 Supply Pipeline (y-
 axis) and
 Completed
 Inventory per
 Capita (x-axis)
 (bubble size reflects 2016
 population growth rate)



Sources: Yardi Matrix; US Census Bureau. Data as of June 2018

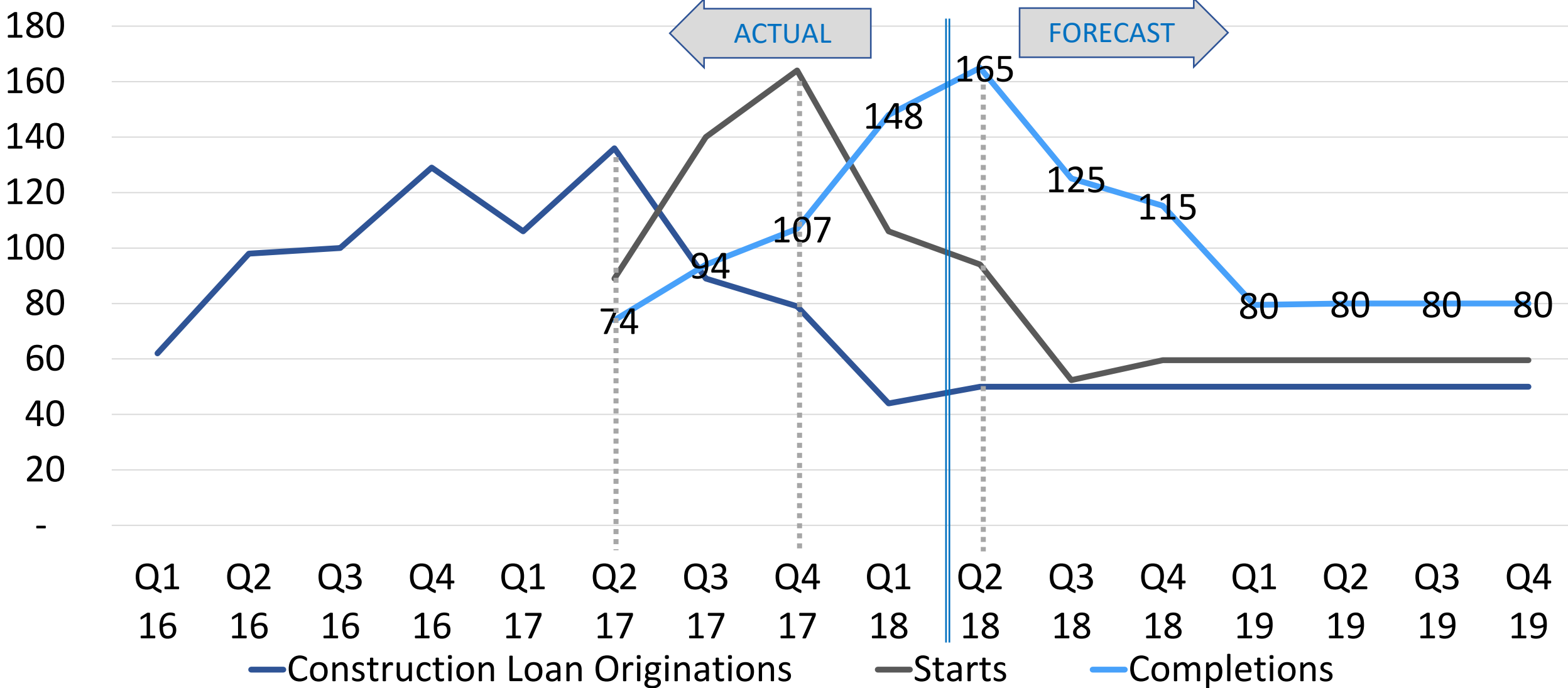
Net Square Feet per Person

Self Storage Construction Loan Originations 2015 to Q1 2018: New Loans Peaked in Q2 2017 as Interest Rates Increased



Self Storage Investment Cycle: Construction Loan

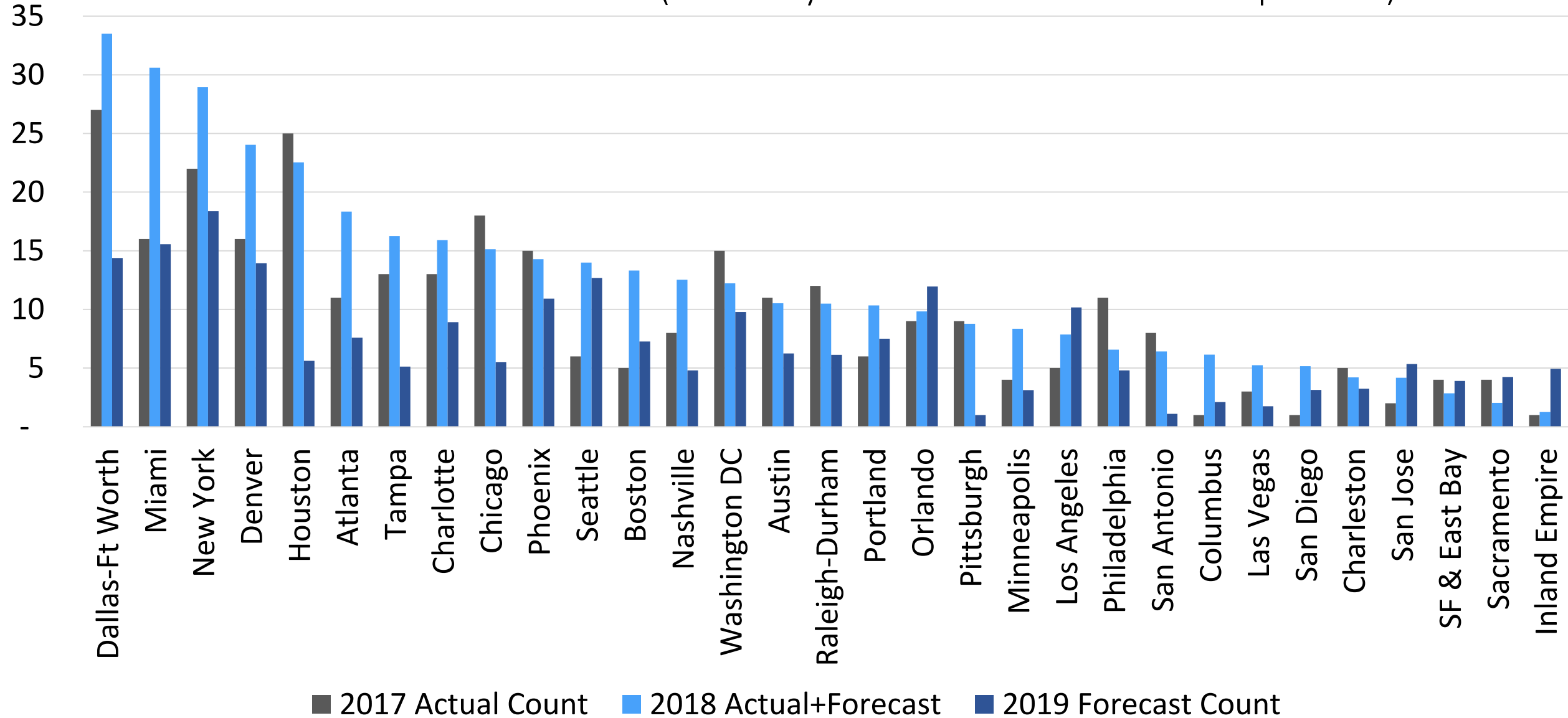
Originations forecast Starts; Starts forecast Completions



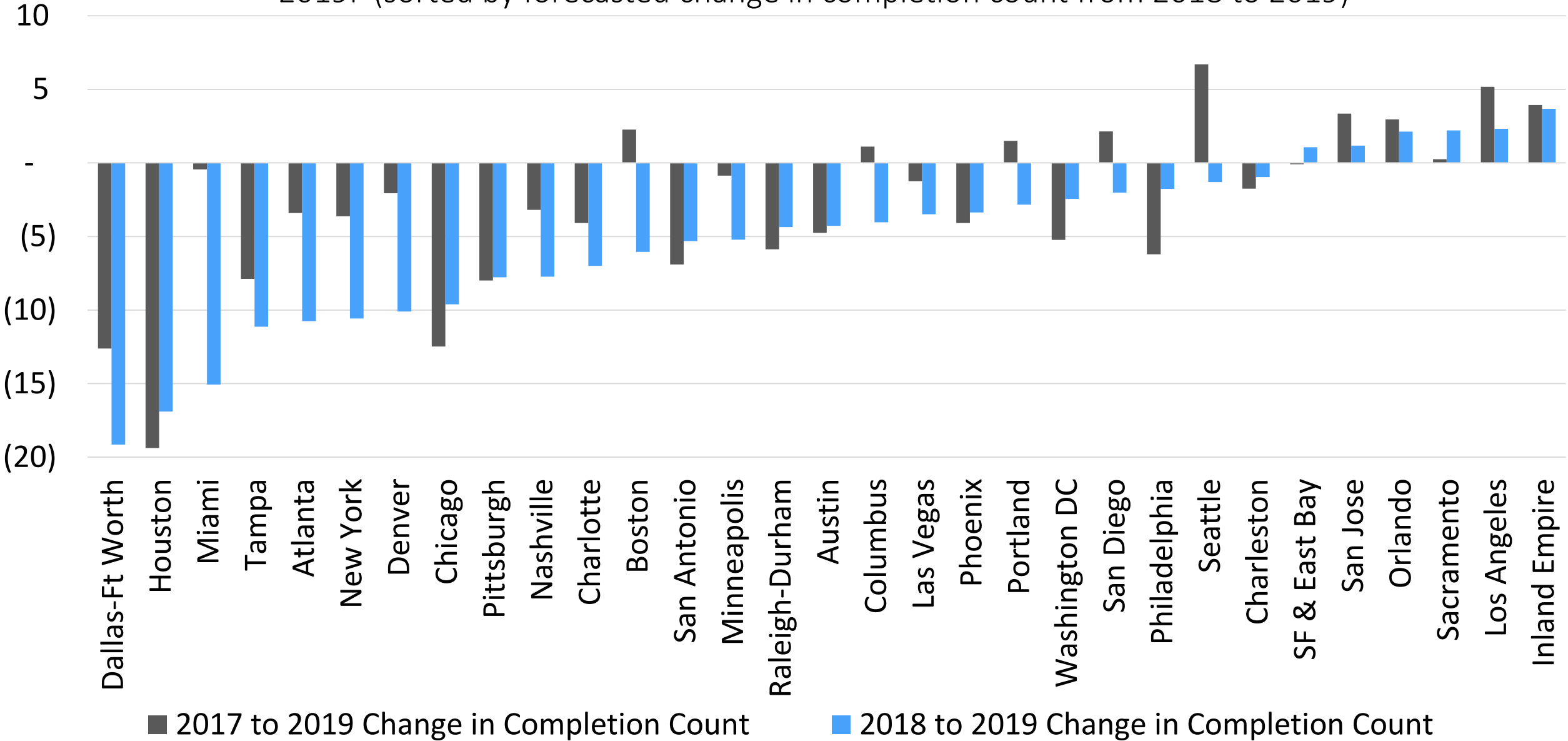
Source: Yardi® Matrix, June 26 2018



Actual and Forecasted Store Completion Count by Metro: 2017 Actual to 2019 Forecast (sorted by 2018 Actual+Forecast Completions)

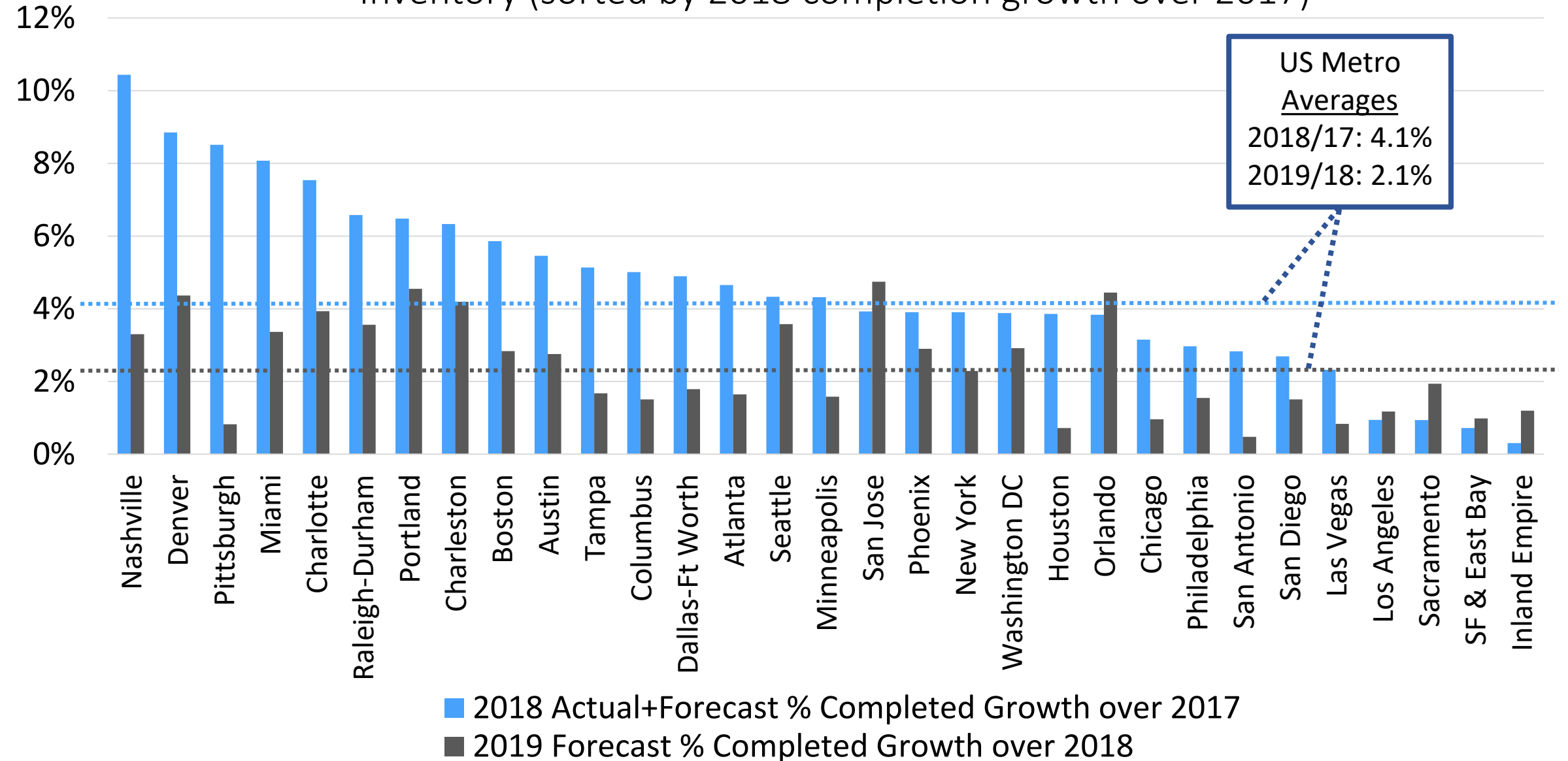


Change in Store Completion Count from Peak Delivery Years: 2017A to 2019F; 2018A+F to 2019F (sorted by forecasted change in completion count from 2018 to 2019)

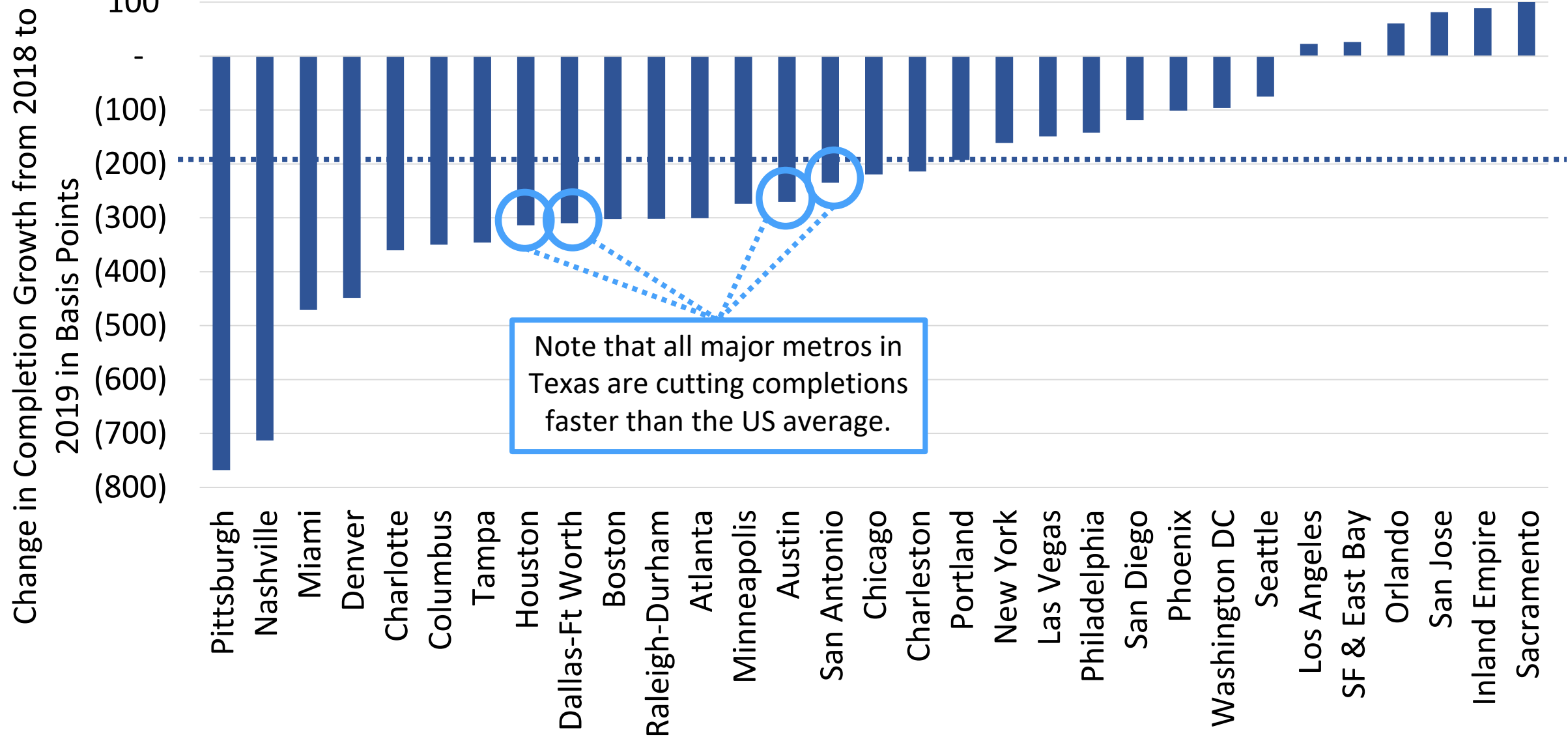


Source: Yardi® Matrix, June 26 2018

Self Storage Completion Forecast: 2017A to 2019F Growth as a % of Existing Inventory (sorted by 2018 completion growth over 2017)



Self Storage Completion Forecast: Completion growth as a % of existing inventory decelerates 200 bps, from 4.1% in 2018 to 2.1% in 2019



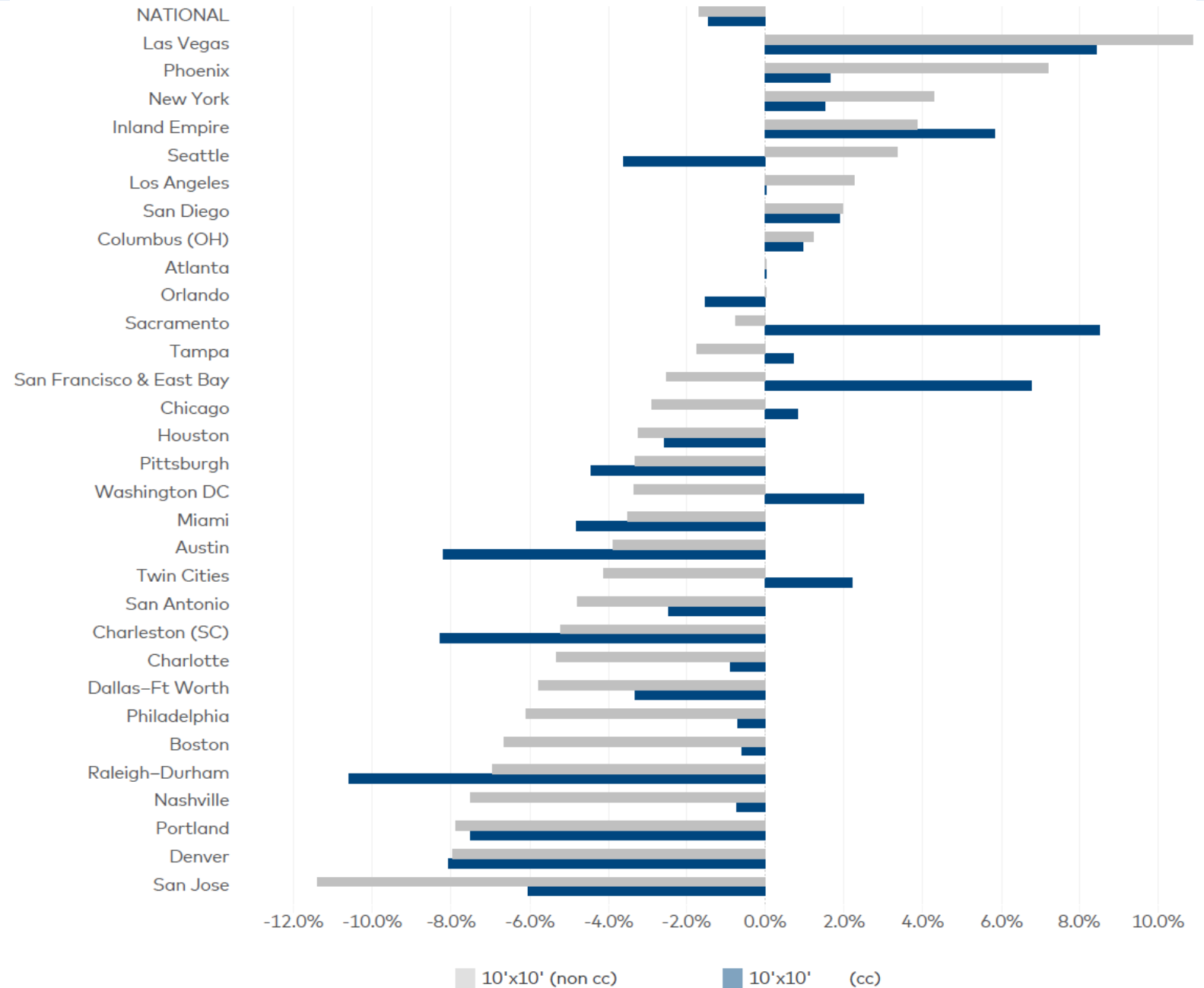
Source: Yardi® Matrix, June 26 2018





Rent Trends

US Street Rates
 Decreased 1%-2%
 Year-over-Year as
 of May 2018 for
 10'x10' Units
 (note the rent
 underperformance of
 climate units in heavily
 supplied metros like Austin
 and Raleigh-Durham)



May 2018 Year-over-Year Street Rate Summary for Primary Unit Types

(note that in several metros smaller unit rent performance is stronger than larger units)

Metro	Avg Metro Rent					
	10'x10' (non cc)	5'x5' (non cc)	5'x10' (non cc)	10'x10' (non cc)	10'x10' (cc)	10'x20' (non cc)
NATIONAL	\$117	0%	-1%	-2%	-1%	-4%
Las Vegas	\$102	18%	11%	11%	8%	11%
Phoenix	\$104	5%	5%	7%	2%	8%
New York	\$171	5%	3%	4%	2%	0%
Inland Empire	\$107	7%	5%	4%	6%	4%
Seattle	\$154	5%	5%	3%	-4%	2%
Los Angeles	\$181	-1%	0%	2%	0%	0%
San Diego	\$155	-1%	-3%	2%	2%	2%
Columbus (OH)	\$84	-3%	-4%	1%	1%	-4%
Atlanta	\$99	-2%	0%	0%	0%	-2%
Orlando	\$104	-5%	-2%	0%	-2%	-1%
Sacramento	\$134	4%	1%	-1%	9%	-2%
Tampa	\$113	-2%	0%	-2%	1%	-1%
San Francisco & East Bay	\$193	-2%	-1%	-3%	7%	0%
Chicago	\$100	-7%	-6%	-3%	1%	-7%
Houston	\$90	-5%	-5%	-3%	-3%	-3%
Pittsburgh	\$117	0%	1%	-3%	-4%	-7%
Washington DC	\$145	-5%	-1%	-3%	3%	-4%
Miami	\$138	0%	-3%	-3%	-5%	-2%
Austin	\$99	0%	-3%	-4%	-8%	-2%
Twin Cities	\$116	2%	0%	-4%	2%	-6%
San Antonio	\$100	0%	-2%	-5%	-2%	-5%
Charleston (SC)	\$109	-12%	-4%	-5%	-8%	-8%
Charlotte	\$89	-14%	-8%	-5%	-1%	-7%
Dallas-Ft Worth	\$98	-4%	-9%	-6%	-3%	-5%
Philadelphia	\$123	-4%	-6%	-6%	-1%	-7%
Boston	\$155	-5%	-7%	-7%	-1%	3%
Raleigh-Durham	\$94	-12%	-6%	-7%	-11%	-9%
Nashville	\$111	0%	-5%	-8%	-1%	-9%
Portland	\$152	-6%	-8%	-8%	-8%	-6%
Denver	\$127	-5%	-8%	-8%	-8%	-8%
San Jose	\$179	-10%	-6%	-11%	-6%	-4%

Next Steps with Yardi® Matrix

Want to explore deeper? Call us:

David Dent, Senior Real Estate Market Analyst

- David.Dent@Yardi.com 1-800-866-1124 x2084

Chris Nebenzahl, Institutional Research Manager

- Chris.Nebenzahl@Yardi.com 1-800-866-1124 x2200

Rob McCartney, Regional Sales Manager

- Rob.McCartney@Yardi.com 1-800-866-1124 x2412

Jeff Adler, Vice President and General Manager of Yardi® Matrix

- Jeff.Adler@Yardi.com 1-800-866-1124 x2022



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