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SELF STORAGE ADVISORS

America's Premier Self Storage Brokers

Arizona Sales and Development Update

4Q2019

Quarterly Insights

by Jeff Gorden, CCIM

- Twelve storage properties sold in the fourth quarter of 2019, representing 22% of the Arizona total for over the last 4 quarters. Of the twelve properties sold in Q4, seven were in the Phoenix metro, and five were located in other areas of the state.
- A 4Q19 vs 4Q18 comparison across the state reflects an increase in the number of sale transactions outside of the Phoenix and Tucson MSA, with a small decrease in the Phoenix MSA. Sale prices as measured by the average price per square foot are statistically unchanged within recent quarters except for a drop in that measure for the properties outside of the urban centers (most likely due to the two specific properties sold).

Call our team for more details.

WICKENBURG, AZ

- Self Storage with Retail
- 14,100 SF
- 3.26 Acres



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SAN TAN VALLEY, AZ

- 2.33 Acres
- Development Site
- Represented Buyer



Jeff Gorden, CCIM

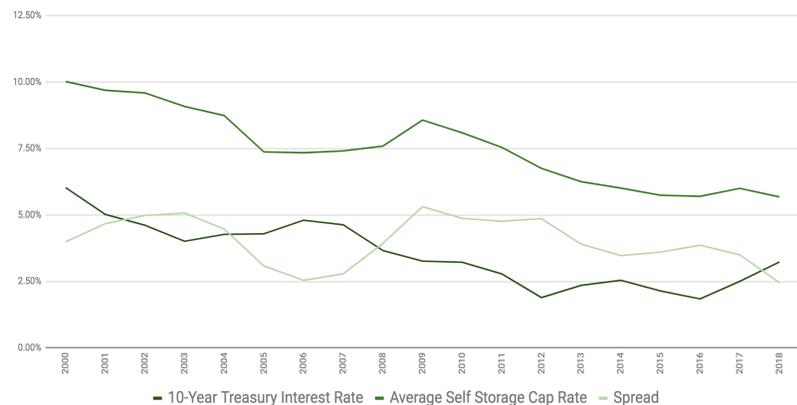
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Arizona Self Storage Sales Trends

	# Properties	Average SF	Average \$/SF
Phoenix MSA			
4Q2019	7	83,191	\$86.51
3Q2019	7	115,267	\$55.34
2Q2019	8	63,381	\$87.17
1Q2019	2	87,965	\$120.34
Tucson MSA			
4Q2019	-	-	-
3Q2019	2	34,595	\$45.55
2Q2019	1	132,434	\$50.89
1Q2019	2	114,579	\$43.90
Balance of Arizona			
4Q2019	5	18,913	\$55.79
3Q2019	3	20,910	\$20.51
2Q2019	5	32,619	\$43.96
1Q2019	7	36,940	\$36.34

Self Storage Cap Rates vs 10 Year Treasury (US)



For more information, contact:

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Realty Services

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The information contained herein is gathered from multiple sources deemed reliable. However, the information may contain errors or omissions and so is presented here without any warranty or representations as to its accuracy.



Arizona Sales and Development Update

Development Trends

- A total of thirty six facilities have opened in the last four quarters, seven of those were in the fourth quarter of this year.
- There are now thirty six facilities under construction and one hundred eleven more proposed across the state. These pipeline projects comprise just over 11.2 million square feet.
- The 9.2 million square feet of self storage under construction or proposed in the Phoenix market represents 24% of the existing supply. In Tucson, the 516,000 square feet under construction or proposed represents 6% of the existing supply. (2019 Self-Storage Almanac)

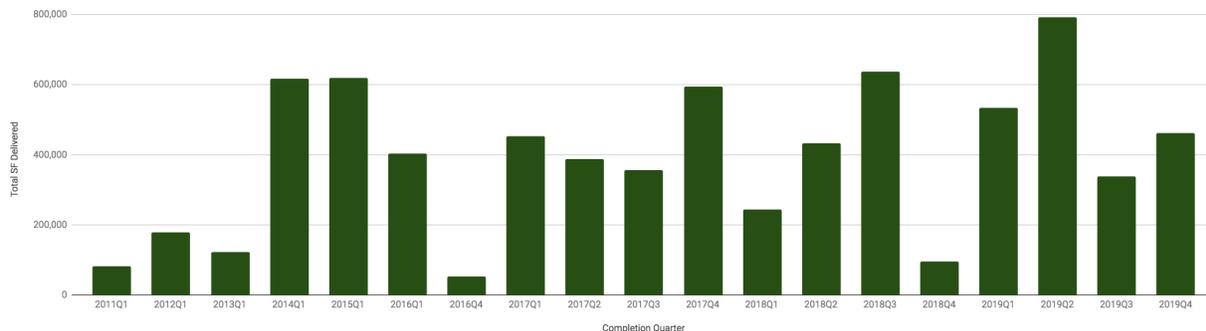
Further Information

Development and sales data contained herein is summary data. For more detailed information on projects near your facility or planned project, contact Jeff Gorden at jeff@gorden-group.com

Arizona Self Storage Development Pipeline

	#	Total SF	Total Units
Phoenix MSA			
Proposed	86	7,094,384	58,417
Under Construction	26	2,129,291	18,600
Recently Opened	28	2,515,037	22,873
Tucson MSA			
Proposed	5	366,497	3,607
Under Construction	2	149,750	1,361
Recently Opened	2	121,544	1,092
Balance of Arizona			
Proposed	20	1,159,677	28,271
Under Construction	8	327,527	2,320
Recently Opened	6	313,150	1,532

Arizona Self Storage Deliveries by SF and Completion Quarter



For more information, contact:



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About Argus Self Storage Advisors

Argus Self Storage Advisors is the only national network of commercial real estate brokers who specialize in self storage properties. The network assists buyers and sellers of self storage real estate by combining the knowledge and expertise of a local broker with the exposure of our national sales and marketing program.