

Self-Storage Metropolitan Statistical Area Report Rochester, NY MSA

2nd Quarter 2016

Sample Size	
SSDS Sample Size	45
Sample as Percent of Total Facilities	43%

Market Conditions		
	Rentable SF Per Person	Conclusion
MSA	4.09	Under-Supplied
National	6.50	

Supply Ratios	MSA	Top 50 MSA	Diff
Households per existing self storage unit	16.7	7.6	9.1

Performance at a Glance			
	Quarterly 2Q16 vs 1Q16	Seasonal 2Q16 vs 2Q15	Annual Change
Asking Rental Rate	Down -2.4%	Up 2.6%	Up 0.6%
Physical Occupancy Rate	Up 2.0%	Up 0.2%	Up 0.2%
Rent per Available SF (Rental Income)	Up 1.3%	Up 2.8%	Up 0.7%

Asking Rental Rates				
Non-Climate Controlled - Ground Levels - NY,NJ State				
	Min	Median	Max	Average
25 SF	\$49.00	\$68.00	\$110.00	\$76.35
50 SF	\$83.00	\$132.00	\$170.00	\$134.90
100 SF	\$119.00	\$195.00	\$235.00	\$189.53
200 SF	\$244.00	\$339.00	\$391.00	\$322.94
300 SF	\$270.00	\$358.00	\$476.00	\$375.08

Rent per Available SF 100 SF			
	2Q15	2Q16	Change
Median	\$0.6107	\$0.6278	2.8%
Average	\$0.6582	\$0.7480	13.6%

Occupancy			
	2Q15	2Q16	Change
Physical Unit Occupancy	86.8%	87.0%	0.2%
Economic Occupancy	78.3%	78.5%	0.2%

Concessions (Percentage Offering)			
	2Q15	2Q16	Change
MSA	55.6%	77.8%	40.0%
Nationwide	78.4%	76.7%	-2.2%

MSA - Income & Expenses Guide Medians		
	MSA \$/SF	National \$/SF
Effective Gross Income	25.06	11.35
Taxes	3.09	1.12
Insurance	0.24	0.12
Repairs & Maintenance	0.67	0.35
Administration	0.83	0.46
On-Site Maintenance	1.52	1.04
Off-Site Maintenance	1.54	0.67
Utilities	0.75	0.27
Advertising	0.26	0.21
Miscellaneous	0.14	0.07
Total Expenses	9.04	4.31
Expense Ratio	36.1%	38.0%

