



SELF STORAGE SALES NETWORK

Arizona Sales and Development Update

America's Premier Self Storage Brokers

3Q2019

Quarterly Insights

by Jeff Gorden, CCIM

- Twelve storage properties sold in the third quarter of 2019, representing 25% of the Arizona total for over the last 4 quarters. Of the twelve properties sold in Q3, eight were in the Phoenix metro, two were in Tucson and two were located in other areas of the state.
- A 3Q19 vs 3Q18 comparison across the state reflects an increase in the number of sale transactions for the second quarter in a row. 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.

EL MIRAGE, AZ

- RV & Boat Storage
- 287,040 SF
- 18.5 Acres

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MESA, AZ

- 10.02 Acres
- Development Site
- Represented Buyer

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Arizona Self Storage Sales Trends

Properties Average SF Average \$/SF

Phoenix MSA

3Q2019	8	95,402	\$99.64
2Q2019	8	63,381	\$87.17
1Q2019	2	87,965	\$120.34
4Q2018	9	98,146	\$98.28

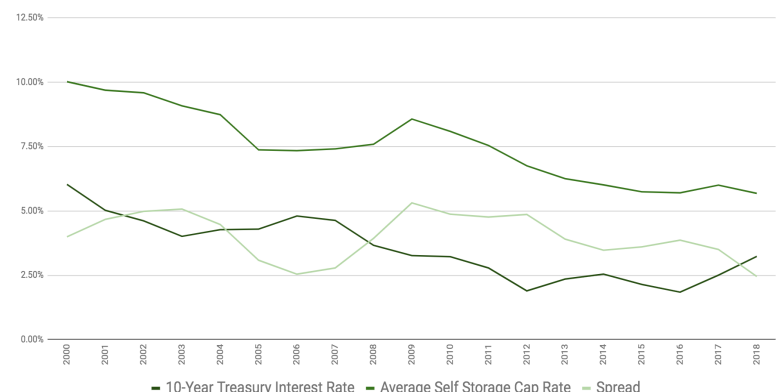
Tucson MSA

3Q2019	2	34,595	\$45.55
2Q2019	1	132,434	\$50.89
1Q2019	2	114,579	\$43.90
4Q2018	-	-	-

Balance of Arizona

3Q2019	2	21,640	\$19.58
2Q2019	4	38,074	\$46.85
1Q2019	7	36,940	\$36.34
4Q2018	3	17,392	\$59.75

Self Storage Cap Rates vs 10 Year Treasury (US)



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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.



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Development Trends

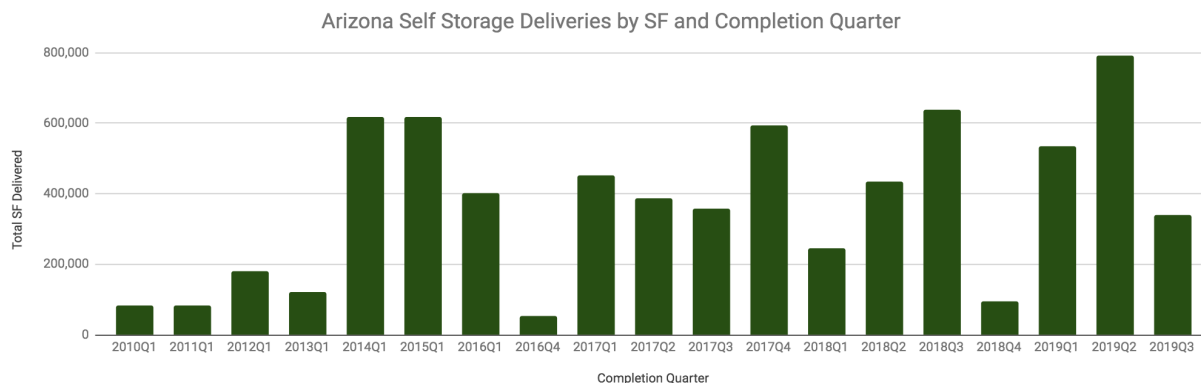
- A total of thirty five facilities have opened in the last four quarters, six of those were in the third quarter of this year.
- There are now thirty five facilities under construction and one hundred twelve more proposed across the state. These pipeline projects comprise just over 11.2 million square feet.
- The 9.2 million square feet of self storage under construction or proposed in the Phoenix market represents 35% of the existing supply. In Tucson, the 516,000 square feet under construction or proposed represents 9% 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	87	7,170,996	58,832
Under Construction	25	2,072,237	17,929
Recently Opened	27	2,470,048	22,455
Tucson MSA			
Proposed	5	366,497	3,607
Under Construction	2	149,750	1,361
Recently Opened	3	229,140	2,070
Balance of Arizona			
Proposed	20	1,159,677	28,271
Under Construction	8	327,527	2,320
Recently Opened	5	299,150	1,332



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About The Argus Self Storage Sales Network

The Argus Self Storage Sales Network 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.

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