In 2015, Austin employment will expand for the sixth consecutive year as local employers create 33,500 jobs, an annual increase of 3.7 percent. Last year, 25,100 positions were added to the metro, a rise of 2.8 percent. This year, retail sales will grow by 5.8 percent as they did in 2014.

The metro’s population expanded at an annual rate of 3.3 percent since 2009 with the addition of 296,000 individuals in the Austin area. Annual growth will accelerate in the coming five years to 3.0 percent as the metro gains 301,000 residents.

Steady demand and greater supply for self-storage facilities in the metro pushed up vacancy 90 basis points to 12.1 percent in 2014. Vacancy will decrease this year, slipping back down 90 basis points annually to 11.0 percent. Strong space demand this year will place Austin vacancy below the national average of 11.5 percent.

In 2013, asking rents climbed 3.6 percent to $1.41 per square foot for climate controlled facilities and surged 3.2 percent to $0.99 per square foot for non-climate controlled space. As space continues to fill, operators will increase climate controlled and non-climate controlled rents by 4.4 and 4.2 percent, respectively in 2015.
NATIONAL SELF-STORAGE GROUP

Marcus & Millichap's National Self-Storage Group provides investors and owners with local market knowledge, property-specific expertise and custom-tailored marketing plans to help them achieve their investment goals. Our national marketing platform is supported by more than 1,300 investment specialists nationwide.

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Self-Storage Market Trends

Rentable Square Feet per Capita

- Nationwide, self-storage supply is approximately 8.3 square feet per capita. Texas posted a higher rate at 12.8 square feet per person, while stock levels in the metro are between that of the state's and nation's rates at 9.7 square feet per capita.

Average Price and Cap Rate Trends

- Midwest
- Southern
- Western
- Southwest

Sales Price

<table>
<thead>
<tr>
<th>Property Name</th>
<th>City, State</th>
<th>NRSF*</th>
<th>Sales</th>
<th>Price per Sq. Ft.</th>
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</thead>
<tbody>
<tr>
<td>Your Storage Solution</td>
<td>Austin, TX</td>
<td>79,225</td>
<td>$11,200,000</td>
<td>$143</td>
</tr>
<tr>
<td>Spare Space Storage</td>
<td>Austin, TX</td>
<td>86,180</td>
<td>$10,800,000</td>
<td>$125</td>
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<td>All Star Self Storage</td>
<td>Crowley, TX</td>
<td>57,625</td>
<td>$4,600,000</td>
<td>$80</td>
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<tr>
<td>Westside Mini Storage</td>
<td>Shreveport, LA</td>
<td>50,065</td>
<td>$2,875,000</td>
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<td>Iron Gate Self Storage</td>
<td>San Antonio, TX</td>
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<td>$27</td>
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<td>A-Mini Storage</td>
<td>Del Valle, TX</td>
<td>45,775</td>
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</table>

*Net Rentable Square Footage

The information contained in this report was obtained from sources deemed to be reliable. Every effort was made to obtain accurate and complete information; however, no representation, warranty or guarantee, express or implied, may be made as to the accuracy or reliability of the information contained herein. Sources: Marcus & Millichap Research Services, Bureau of Labor Statistics, CoStar Group Inc., Economy.com, MiniCo, Reis Services, LLC, 2015 Self-Storage Almanac, TWR, U.S. Census Bureau.