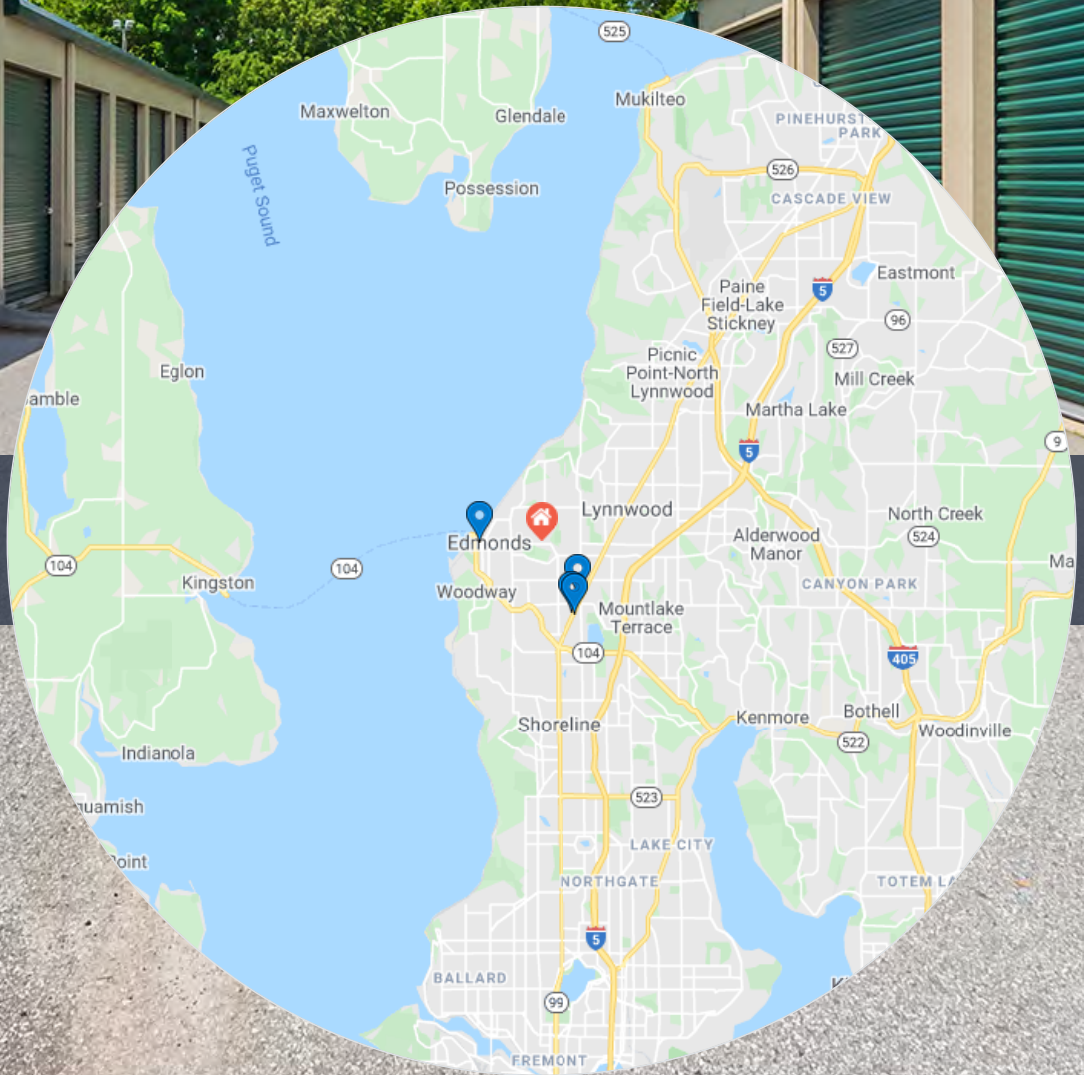


stortrack

EXPLORER

Market Report

Produced on Dec 07 2021



Report for:
Edmonds, WA

stortrack

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Market Summary

Market: Edmonds, WA

Market Type: City

Comparisons are made with: National Totals and Averages and Washington State Total and Averages

This Market Report consists of data gathered from multiple public information sources and proprietary analysis and calculations made by StorTrack Analytics Team. The report includes sections listed below. The executive summary of this report is as follows:

	This Market	National	Washington
No. of Stores in Market	4	57,544	1,561

Current Supply to Market:

There is 5.68 square feet/capita supply in this market. The US national average is 7.41 sqft/capita, and the Washington state average is 7.57 sqft/capita.

Across all unit types, there is currently 25% of inventory offline (not available). The US national figure at the moment is 41.59% of inventory offline and the Washington state number is 44.33% offline. Therefore, comparing against national and state averages, this market's supply level could be characterized as an over-supply.

Rate Trends in Market:

The rate in this market has trended low in the last 3 months, by -26.19%. This would indicate a decreased demand against available supply. The current US national rate trend for the past 3 months is down, by -2.05%. The Washington state is showing a rate trend down for the last 3 months of -0.14%.

Use of Promotions:

StorTrack converts promotional activity into a measurable score so as to be able to make a determination if the promotional 'value' in a market is increasing or decreasing. An increase in promotional activity means the aggregate value of promotions is growing as stores offer better promotional deals to attract customers, whilst a decrease in promotional activity means the aggregate value of promotions is shrinking and less deals are being offered.

In this market, over the past 3 months, promotional activity has decreased by 0.86%.

New Developments:

There is no known new development in this market.

StorTrack is currently tracking 1,867 new developments across the USA.

Market Snapshot

The Market Snapshot is a one-look overview of the market.

	This Market	State	National
Net Rentable Sq Ft	240,574	60,168,338	2,405,382,940
Sq Ft per Capita	5.68	7.57	7.41
Sq Ft per Household	13.84	19.69	7.6
Stores	4	1,561	57,544
New Developments	0	55	1,866
Stores opened within the last year	0	22	458
Population	42,320	7,946,835	324,697,795
Households	17,383	3,056,233	316,606,796
Rental Households	5,389	1,055,157	108,115,493
Rental Households Percentage	31%	37.04%	34.15%
Median Household Income	\$81,560	\$73,775	\$62,843
Average Rate per Sq Ft	\$1.96	\$2.24	\$1.86
Rate Trend (12 months)	10.94%	-0.14%	-2.05%
Units Not Advertised	0%	18%	20%

Store Types

Breakdown of all the stores within the market, broken down by total REITs (Real Estate Investment Trusts include: Public Storage, Extra Space, Cubesmart, National Storage Affiliates, Life Storage, and Global Self Storage), Midsize Operators (2+ stores) and Small Operators (1 store, independent operators).

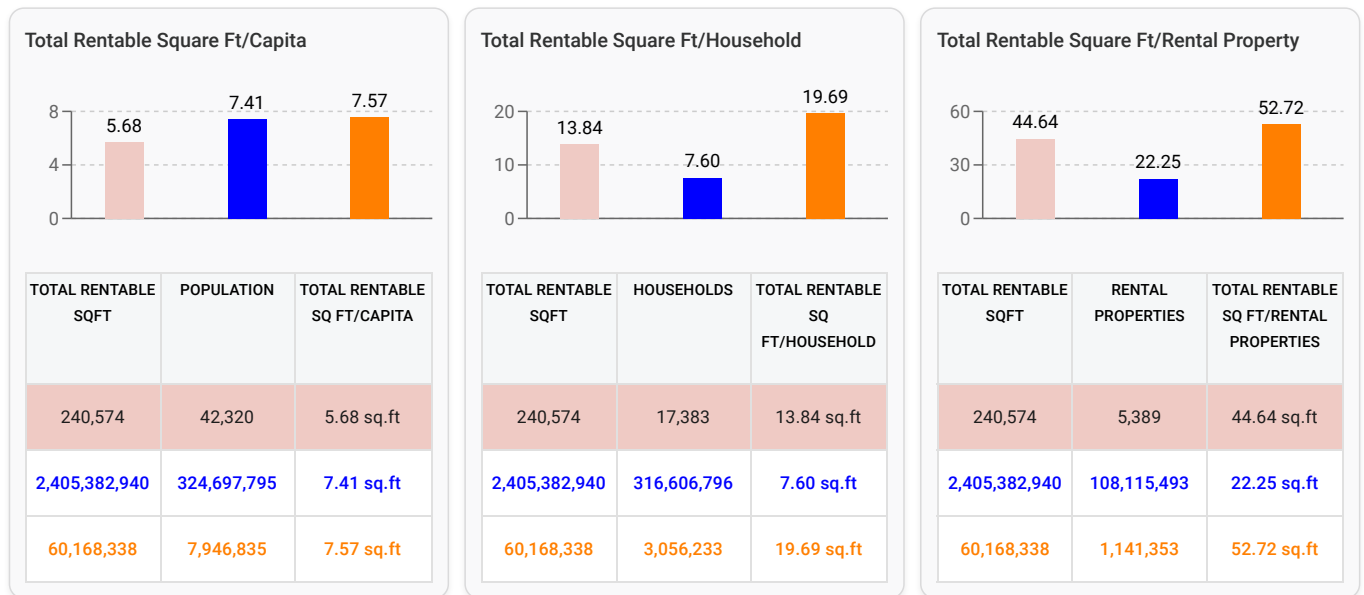
STORES IN MARKET	REITS		MID OPS		SMALL OPS	
	NUMBER	% OF MARKET	NUMBER	% OF MARKET	NUMBER	% OF MARKET
4	2	50.00%	1	25.00%	1	25.00%
57,544	8,258	14.35%	21,218	36.87%	28,068	48.78%
1,561	167	10.70%	529	33.89%	865	55.41%

■ This Market
 ■ National Totals and Averages
 ■ Washington State Total and Averages

Overall Market Supply Metrics

Analysis of supply metrics in the market. A side-by-side bar chart comparison, shows the Market's Total Rentable Square Footage per Capita, Total Rentable Square Footage per Household and Total Rentable Square Footage per Rental Property.

Demographic data based on the U.S. Census Bureau's 2019 American Community Survey.

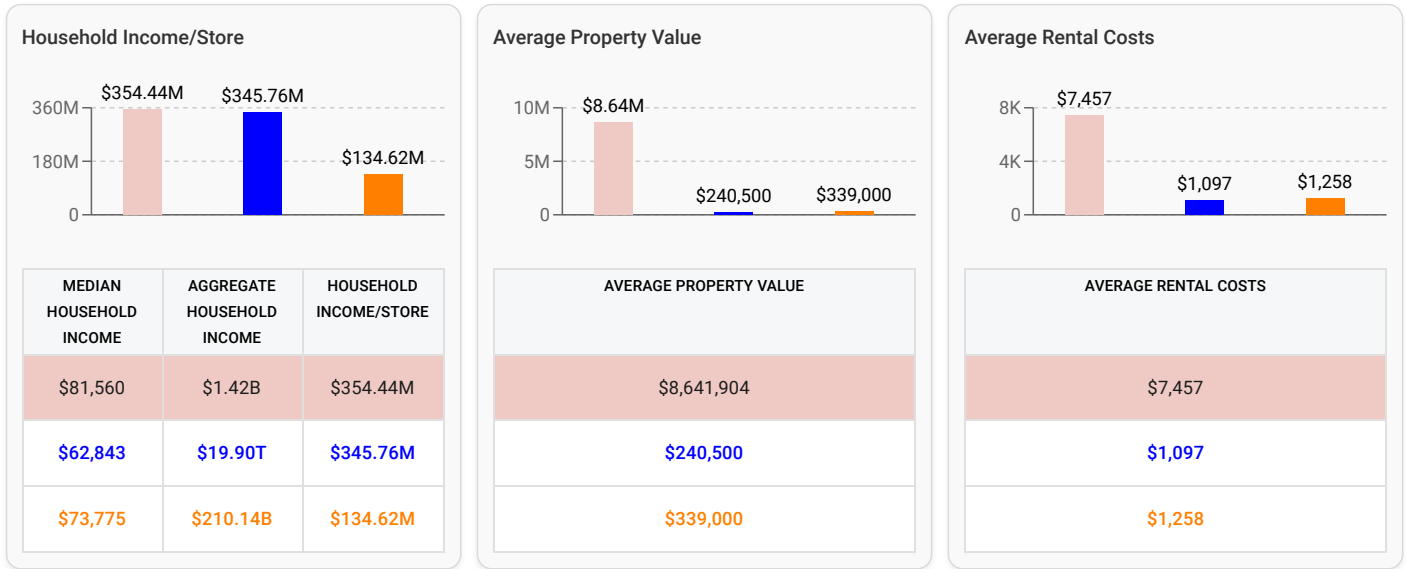


■ This Market
 ■ National Totals and Averages
 ■ Washington State Total and Averages

Market Spending Power

Analysis on the market's spending power. A side-by-side bar chart comparison, shows the Market's Median Household Income, Aggregate Household Income, Household Income per Store, Average Market Property Value, and Average Rental Costs.

Demographic data based on the U.S. Census Bureau's 2019 American Community Survey.



■ This Market
 ■ National Totals and Averages
 ■ Washington State Total and Averages

Rate per Square Foot by Unit Type

Analysis of the average rate per square foot by each of the most common unit types.

ALL UNITS	ALL REG	ALL CC	5X5 REG	5X5 CC	5X10 REG	5X10 CC	10X10 REG	10X10 CC	10X15 REG	10X15 CC	10X20 REG	10X20 CC	10X30 REG	10X30 CC	CAR PARKING	RV PARKING
\$1.96	\$1.77	\$2.29	\$2.10	\$3.18	\$1.77	\$2.53	\$1.83	\$1.80	\$1.49	\$1.73	\$1.79	\$1.60	\$1.42	N/A	N/A	N/A
\$1.89	\$1.96	\$1.77	\$2.36	\$2.66	\$1.53	\$1.96	\$1.17	\$1.56	\$1.01	\$1.39	\$0.88	\$1.33	\$0.78	\$1.28	\$8.48	\$5.90
\$2.22	\$2.38	\$1.93	\$2.56	\$2.78	\$1.78	\$2.09	\$1.40	\$1.67	\$1.24	\$1.54	\$1.09	\$1.51	\$1.03	\$1.47	\$8.54	\$5.13

■ This Market
 ■ National Totals and Averages
 ■ Washington State Total and Averages

Average Unit Type Rates

Comparison of each of the most common unit types and the average Advertised Online rate for each.

ALL UNITS	ALL REG	ALL CC	5X5 REG	5X5 CC	5X10 REG	5X10 CC	10X10 REG	10X10 CC	10X15 REG	10X15 CC	10X20 REG	10X20 CC	10X30 REG	10X30 CC	CAR PARKING	RV PARKING
\$188.95	\$195.08	\$179.00	\$52.50	\$79.50	\$88.67	\$126.50	\$182.75	\$180.00	\$224.00	\$260.00	\$358.00	\$320.00	\$426.00	N/A	N/A	N/A
\$142.62	\$130.70	\$162.09	\$59.01	\$66.47	\$76.38	\$98.08	\$116.94	\$155.53	\$151.29	\$208.13	\$175.33	\$266.75	\$233.30	\$385.08	\$115.22	\$131.74
\$163.02	\$158.61	\$171.22	\$64.01	\$69.38	\$88.97	\$104.67	\$140.29	\$167.43	\$185.49	\$230.60	\$218.78	\$301.41	\$309.59	\$441.76	\$168.08	\$166.23

■ This Market
 ■ National Totals and Averages
 ■ Washington State Total and Averages

Current Inventory Availability by Unit Type

Current number of Stores in the market offering each of the most common unit types.

UNIT TYPES	THIS MARKET		NATIONAL TOTALS AND AVERAGES		WASHINGTON STATE TOTAL AND AVERAGES	
	ONMARKET	OFFMARKET	ONMARKET	OFFMARKET	ONMARKET	OFFMARKET
ALL UNITS	3(100%)	0(0%)	33,554(80%)	8,309(20%)	867(82%)	195(18%)
ALL REG	2(67%)	1(33%)	29,176(72%)	11,103(28%)	724(70%)	305(30%)
ALL CC	2(100%)	0(0%)	15,821(65%)	8,441(35%)	392(67%)	197(33%)
5X5 REG	2(67%)	1(33%)	9,630(44%)	12,275(56%)	285(47%)	323(53%)
5X5 CC	2(100%)	0(0%)	9,900(51%)	9,499(49%)	285(57%)	212(43%)
5X10 REG	2(67%)	1(33%)	19,617(60%)	13,087(40%)	459(56%)	361(44%)
5X10 CC	2(100%)	0(0%)	12,713(57%)	9,675(43%)	328(60%)	219(40%)
10X10 REG	2(67%)	1(33%)	21,859(62%)	13,582(38%)	521(59%)	362(41%)
10X10 CC	1(100%)	0(0%)	12,832(56%)	9,962(44%)	325(61%)	211(39%)
10X15 REG	1(33%)	2(67%)	17,671(56%)	13,896(44%)	399(53%)	358(47%)
10X15 CC	1(100%)	0(0%)	10,697(51%)	10,174(49%)	260(55%)	216(45%)
10X20 REG	1(33%)	2(67%)	19,385(56%)	15,119(44%)	481(56%)	371(44%)
10X20 CC	1(100%)	0(0%)	8,901(46%)	10,307(54%)	205(47%)	230(53%)
10X30 REG	2(100%)	0(0%)	10,455(43%)	13,759(57%)	235(42%)	324(58%)
10X30 CC	N/A	N/A	2,970(30%)	6,850(70%)	59(29%)	145(71%)
CAR PARKING	0(0%)	1(100%)	1,503(10%)	13,602(90%)	50(12%)	361(88%)
RV PARKING	0(0%)	2(100%)	5,674(31%)	12,365(69%)	199(39%)	311(61%)

■ This Market
 ■ National Totals and Averages
 ■ Washington State Total and Averages

Known Developments

Profile information on every property development in the market. Each development profile includes information such as development Stage, Project Type, Store Name, Owner, Address, etc.

There are no known developments in this market.

All Stores List


Profile information on every store in the market. Store profile information includes the Store Name, Store Address, Total Rentable Square Footage, Year Opened, Company owner and/or Operating Company, Rate Volatility over the past 30 days.

Total Square Feet values displayed here are obtained from public sources, including city and county property records. When this information is unavailable, StorTrack uses mapping tools or internal models to estimate the size of the property - such properties have an asterisk (*) next to their Total Square Feet value.

How is Rentable Square Feet (RSF) calculated for each property?

RSF is 95% of TSF if the property has 1 floor | RSF is 85% of TSF if the property has 2 floors | RSF is 75% of TSF if the property has 3 or more floors | RSF is 95% of TSF if the property has an unknown number of floors

The class type is a proprietary store classification system. Facilities are categorized based on data concerning rental rates, population, median household income and more.

✓ Rate available for this unit type		✗ Rate not available for this unit type		✎ Rate previously available, but not currently advertised									
 Fortaleza 1.28 miles 123 2nd Ave S, Edmonds, WA 98020		Total Square Feet 47,876 sqft Rentable Square Footage 45,482 sqft Owned by Fortaleza Class Type B Store Type Wine Storage Rate Volatility 0%		Marketing Scorecard 13/100 Contactability 3/11 Paid Search 0/35 Search 0/15 Social Media 0/14 Website 10/25									
5x5 Reg	5x5 CC	5x10 Reg	5x10 CC	10x10 Reg	10x10 CC	10x15 Reg	10x15 CC	10x20 Reg	10x20 CC	10x30 Reg	10x30 CC	Car Parking	RV Parking
✗	✗	✗	✗	✗	✗	✗	✗	✗	✗	✗	✗	✗	✗

All Stores List Continued

✓ Rate available for this unit type		✗ Rate not available for this unit type		✎ Rate previously available, but not currently advertised									
Public Storage 1.39 miles 22510 76th Ave W, Edmonds, WA 98026 Monday - Friday 09:30 AM - 06:00 PM Saturday - Sunday 09:30 AM - 05:00 PM		Total Square Feet 129,580 sqft Rentable Square Footage 123,101 sqft Owned by Public Storage Class Type B Store Type Self Storage Rate Volatility 32%		Marketing Scorecard 47/100 Contactability 8/11 Paid Search 5/35 Search 10/15 Social Media 3/14 Website 21/25									
5x5 Reg	5x5 CC	5x10 Reg	5x10 CC	10x10 Reg	10x10 CC	10x15 Reg	10x15 CC	10x20 Reg	10x20 CC	10x30 Reg	10x30 CC	Car Parking	RV Parking
✓	✗	✓	✗	✓	✗	✓	✗	✎	✗	✓	✗	✗	✗
Public Storage 1.63 miles 23010 Highway 99, Edmonds, WA 98026 Monday - Friday 09:30 AM - 06:00 PM Saturday - Sunday 09:30 AM - 05:00 PM		Total Square Feet 48,900 sqft Rentable Square Footage 46,455 sqft Owned by Public Storage Class Type B Store Type Self Storage Rate Volatility 20%		Marketing Scorecard 44/100 Contactability 8/11 Paid Search 5/35 Search 7/15 Social Media 3/14 Website 21/25									
5x5 Reg	5x5 CC	5x10 Reg	5x10 CC	10x10 Reg	10x10 CC	10x15 Reg	10x15 CC	10x20 Reg	10x20 CC	10x30 Reg	10x30 CC	Car Parking	RV Parking
✓	✓	✓	✓	✓	✗	✎	✗	✓	✗	✓	✗	✗	✗
Armadillo Self Storage 1.7 miles 23031 Hwy 99, Edmonds, WA 98026 Monday - Saturday 09:30 AM - 06:00 PM Sunday 11:30 AM - 06:00 PM		Total Square Feet 26,880 sqft Rentable Square Footage 25,536 sqft Owned by Azose Commercial Properties Class Type B Store Type Self Storage Rate Volatility 2%		Marketing Scorecard 36/100 Contactability 8/11 Paid Search 5/35 Search 2/15 Social Media 2/14 Website 19/25									
5x5 Reg	5x5 CC	5x10 Reg	5x10 CC	10x10 Reg	10x10 CC	10x15 Reg	10x15 CC	10x20 Reg	10x20 CC	10x30 Reg	10x30 CC	Car Parking	RV Parking
✗	✓	✗	✓	✗	✓	✗	✓	✗	✓	✗	✗	✗	✗

StorTrack's Marketing Scorecard

The StorTrack Marketing Scorecard is a scoring mechanism for judging the activity and effectiveness of a Store's local marketing. This enables us to create a methodology for comparison and competitive insight.

The Scorecard is created by monitoring five different areas of a Store's marketing activities. StorTrack has created a weighted scoring process for each of these five categories. The category scores are what you see on the Marketing Scorecard page.

Website (25 Points)

The Website Content scoring is based on the availability of the below factors: Multiple pages, Navigation, Photos, Video, Map/Directions, Reviews/Testimonials	0-7 Score
Online Pricing for the store is based on the pricing data available online and the volatility.	0-7 Score
Online promotions is based on the promotion advertised for the unit types and on the Home page of the store website.	0-5 Score
The Metadata score is based on the search options available for finding a location, a sitemap, a search box to identify a specific page, etc.	0-3 Score
Direct booking engine is scored based on the website ability to complete an online rental/reservation.	0-3 Score

Search (Nonorganic) (35 points)

The score for the store is determined based on the order of the search result occurrence and the a results within the Advertisement content section on the first page of the search results. The scores are listed below based searching on the following platforms with the keywords "self-storage [city name]".

Additionally we check if the store is listed on an aggregator website like Sparefoot, SelfStorage.com, Storagefront, etc.

Buys Google Adwords	0-12 Score
Buys Bing Ads	0-8 Score
Buys Yelp Ads	0-5 Score
Buys YellowPages Ads	0-5 Score
Listed on aggregator	0-5 Score

Search (organic) (15 points)

The score for the store is determined based on the keywords "self-storage [city name]" and if store appears on the first page of the search results.

First Page on Google	0-4 Score
First Page on Bing	0-3 Score
First Page on Yelp	0-3 Score
First Page on YellowPages	0-3 Score
GoogleMaps	0-2 Score

Social Media (14 points)

The social media score is based on the availability of the company profile, location specific profile, and posts within the last week and last month.

Facebook	0-7 Score
Twitter	0-7 Score

Contactability (11 points)

This score is based on the ease and methods to contact the store.

Contact Form/Direct Phone Number	0-3 Score
24/7 Customer Support Center	0-3 Score
Chat Support on Website	0-2 Score
1-800/Toll Free Number	0-3 Score