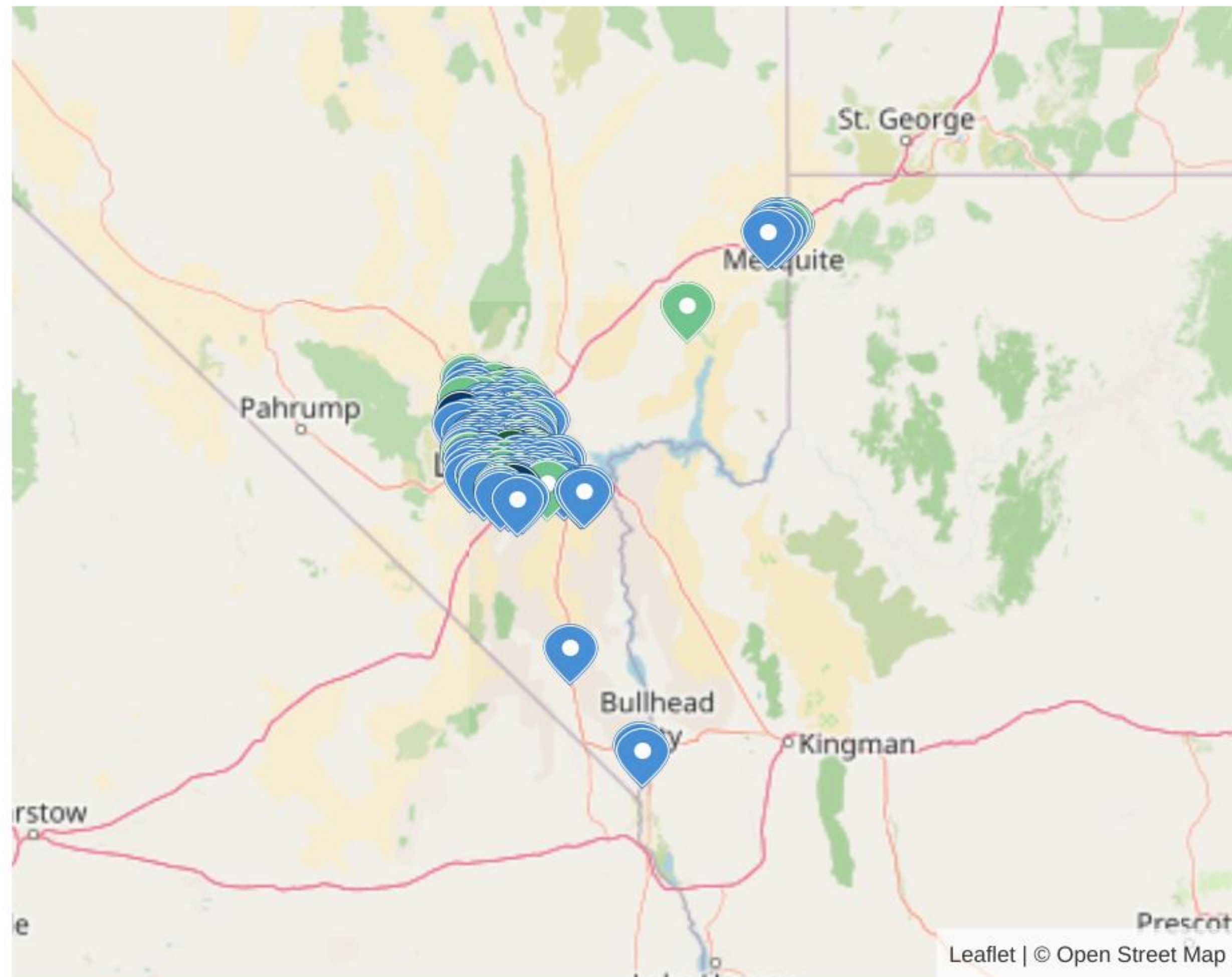


# Self Storage Market Summary

## LAS VEGAS – FEBRUARY 2026



Prospective   Planned   Under Construction   Completed   Abandoned   Deferred

The **Las Vegas** market area centers on **Clark** county, where residents represent a total **2.42** million people. Over the last three years population has changed by **83,050** people or **3.55%**, which compares to **2.44%** population growth nationally.

As of February 2026, **Las Vegas** features **339** self storage properties, with **33** completed in the last three years, **7** under construction, **29** planned and **1** prospective. New supply in the pipeline in **Las Vegas** represents **12.7%**, which is higher than the national level of **8.4%**, while recently delivered net rentable sq. ft. exceed the national average. **Las Vegas** has a higher percentage of class A properties than the nation, and above average percentage of properties with climate-controlled units.

The largest owner in the market is **Extra Space Storage** with **53** properties. The largest manager in the market is **Extra Space Storage** with **70** stores. REITs own **51.0%** of net rentable sq. ft. in market, compared to **33.4%** at the national level and manage **59.0%** of net rentable sq. ft., compared to **42.5%** at the national level.

### LAS VEGAS INVENTORY

	Properties	Net Rentable Sq. Ft.	Rank (out of 198 markets)*
Completed	302	21,834,493	23
Lease Up (T36 Month)**	33	2,977,478	8
Under Construction	7	662,746	18
Planned	29	2,118,902	10
Prospective	1	31,556	77

\*Ranks based on number of markets with completed properties  
 \*\*Lease Up (T36 Month) data is included in the completed totals

### SUPPLY CHARACTERISTICS

	Las Vegas	Rank*	National
% Class A (Properties)	49.3%	9	22.6%
% w/ Climate-Control (Properties)	81.1%	32	64.4%
Average Year Built	2002	7	2000
Average Size (NRSF)	72,300	27	62,853
Average 3-Mile Saturation	10.88	115	12.13
Average 5-Mile Saturation	10.41	89	10.12

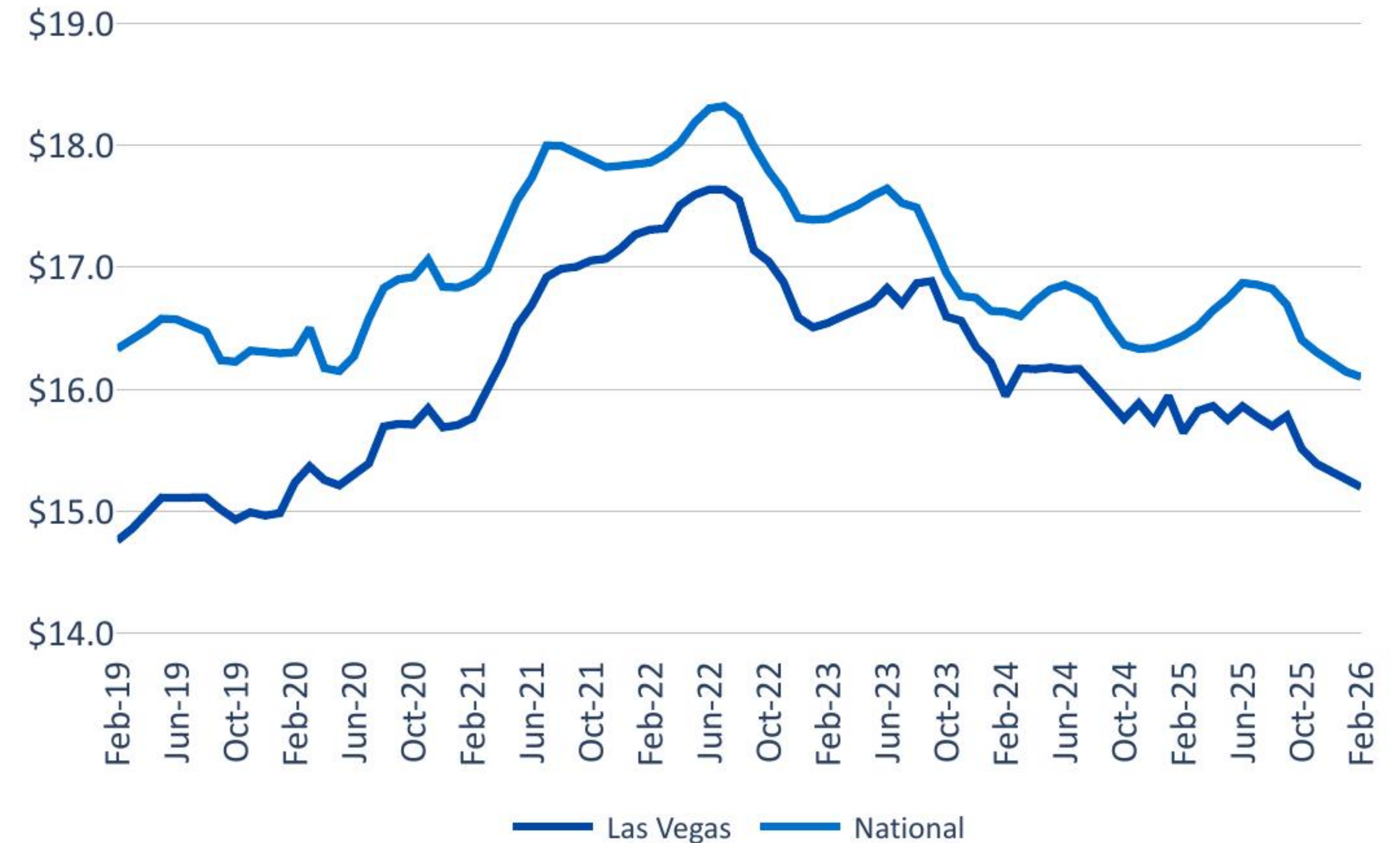
## LAS VEGAS RENTS AND RENT GROWTH

	Las Vegas	Rank (out of 195 markets)*	National
<b>February 2026</b>			
Annual Rent PSF - Combined Units**	\$15.20	77	\$16.10
Annual Rent PSF - CC Units	\$16.32	104	\$17.55
Annual Rent PSF - NCC Units	\$14.42	62	\$15.11
Rent Growth - Combined Units**	-2.98%	149	-1.15%
Rent Growth - CC Units	-2.81%	138	-1.03%
Rent Growth - NCC Units	-3.13%	150	-1.25%
<b>Trailing 12-Months February 2026</b>			
Annual Rent PSF - Combined Units**	\$15.60	64	\$16.56
Annual Rent PSF - CC Units	\$16.78	89	\$18.15
Annual Rent PSF - NCC Units	\$14.78	56	\$15.48
Rent Growth - Combined Units**	-2.75%	148	-0.05%
Rent Growth - CC Units	-1.11%	126	0.44%
Rent Growth - NCC Units	-3.98%	148	-0.41%

\*Number of markets with available rent data

\*\*For 5x5, 5x10, 10x10, 10x15, 10x20 & 10x30 units

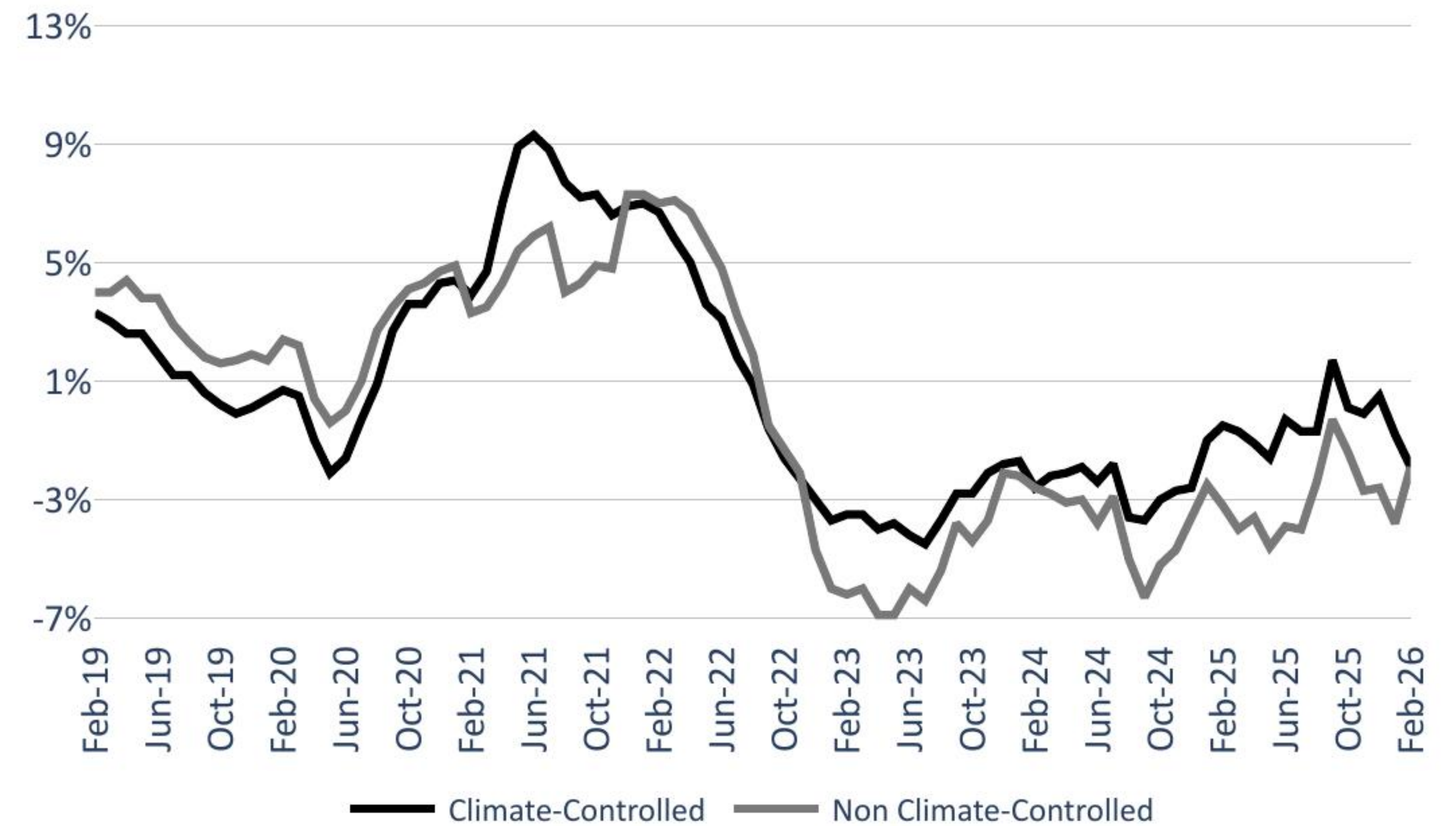
### Advertised Annualized Rates PSF - Combined Units



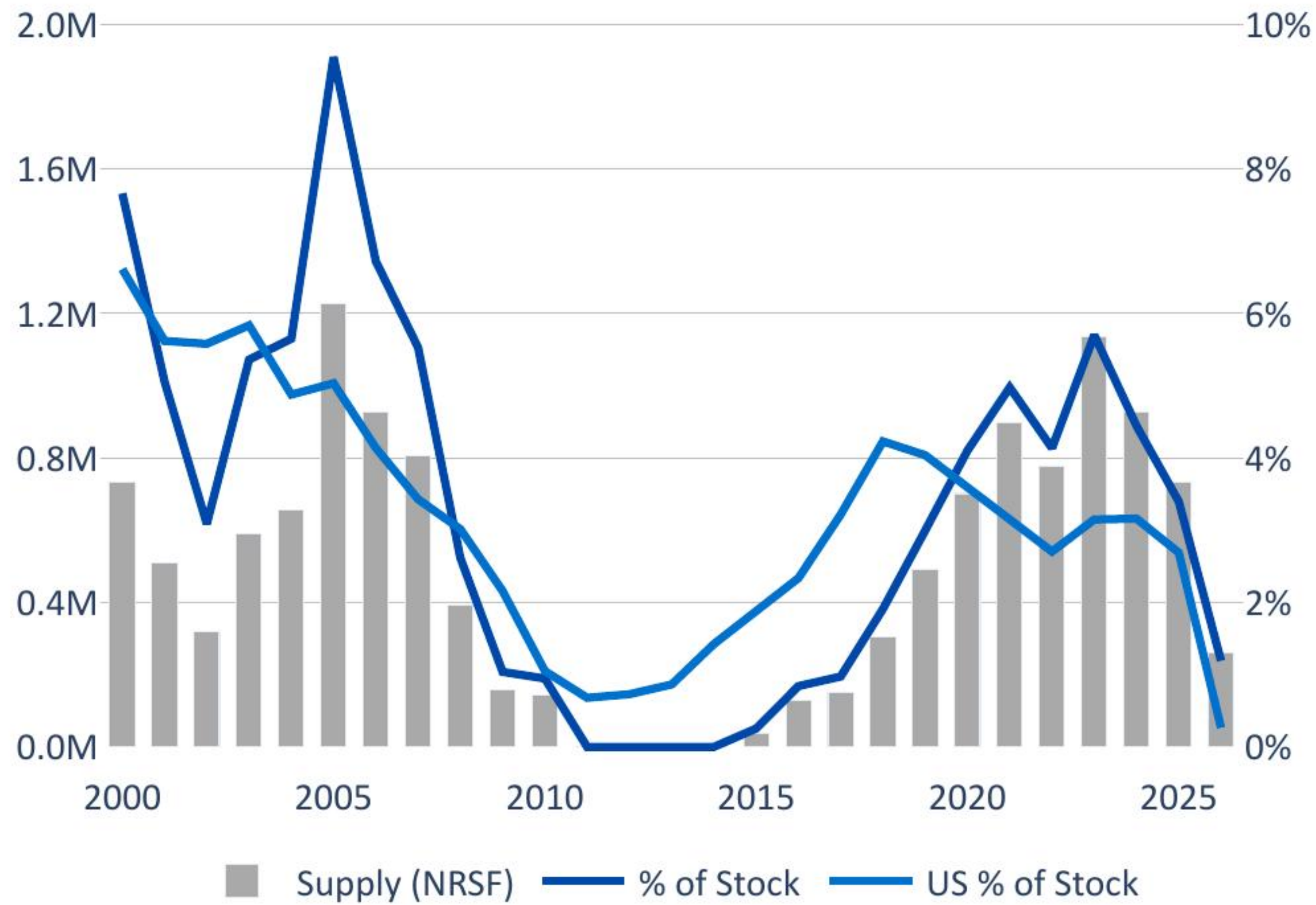
### Advertised Rate Growth - Combined Units



### Advertised Rate Growth - Combined Units



Las Vegas New Supply by Year vs US



LAS VEGAS NEW SUPPLY

	Properties	NRSF	% of Stock	Rank (out of 198 markets)	National % of Stock
T12mo Deliveries	11	934,940	4.3%	25	2.4%
T24mo Deliveries	20	1,840,895	8.4%	33	5.5%
T36mo Deliveries	33	2,977,478	13.6%	28	8.5%
Under Constr.	7	662,746	3.0%	47	2.4%
Planned	29	2,118,902	9.7%	28	6.1%
Prospective	1	31,556	0.1%	84	0.9%

LAS VEGAS TOP DEVELOPERS (NRSF) - LAST 5 YEARS

Developer	Properties	NRSF
...	...	...
...	...	...
...	...	...

LAS VEGAS PIPELINE - MOST RECENT

Name	Address	Developer	Date*	NRSF
...	...	...	...	...
...	...	...	...	...
...	...	...	...	...
...	...	...	...	...
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For access to this information, please contact JR Brock at 480-318-0345



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