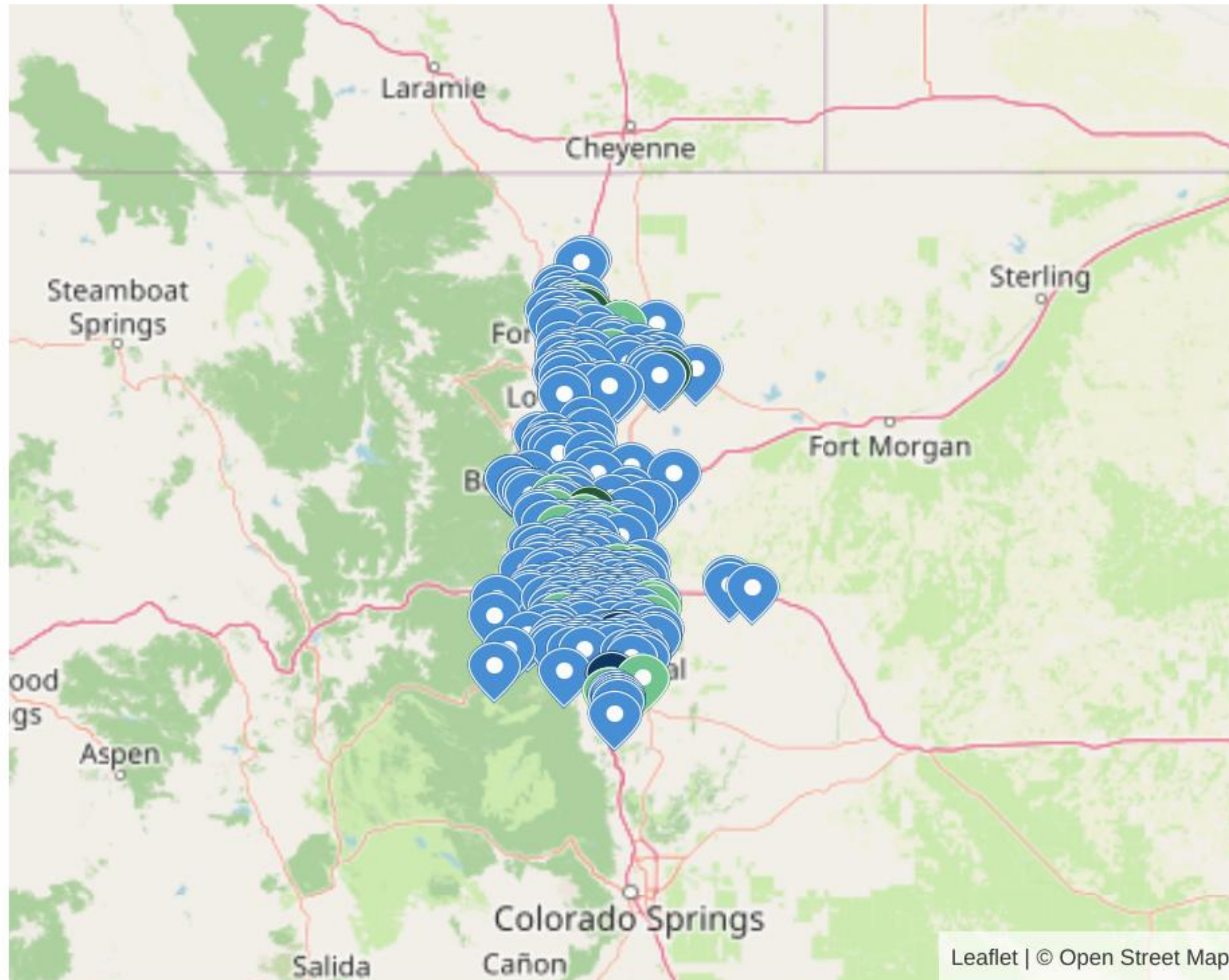


Self Storage Market Summary

DENVER – AUGUST 2026



Prospective Planned Under Construction Completed Abandoned Deferred

The **Denver** market area is anchored by **Arapahoe, Jefferson, Denver, Adams and Larimer** counties, which hold the largest share of completed properties. The market spans **9** counties, with a total **3.10** million people. Over the last three years population has changed by **86,590** people or **2.87%**, which compares to **2.35%** population growth nationally.

As of August 2026, **Denver** features **477** self storage properties, with **11** completed in the last three years, **4** under construction, **17** planned and **2** prospective. New supply in the pipeline in **Denver** represents **5.2%**, which is lower than the national level of **7.3%**, while recently delivered net rentable sq. ft. remain below the national average. **Denver** has a higher percentage of class A properties than the nation, and below average percentage of properties with climate-controlled units.

The largest owner in the market is **Public Storage** with **81** properties. The largest manager in the market is **Public Storage** with **93** stores. REITs own **37.4%** of net rentable sq. ft. in market, compared to **32.9%** at the national level and manage **49.9%** of net rentable sq. ft., compared to **42.3%** at the national level.

DENVER INVENTORY

	Properties	Net Rentable Sq. Ft.	Rank (out of 205 markets)*
Completed	454	28,656,718	13
Lease Up (T36 Month)**	11	851,756	71
Under Construction	4	314,261	53
Planned	17	1,180,584	32
Prospective	2	191,645	33

*Ranks based on number of markets with completed properties

**Lease Up (T36 Month) data is included in the completed totals

SUPPLY CHARACTERISTICS

	Denver	Rank*	National
% Class A (Properties)	30.8%	33	22.7%
% w/ Climate-Control (Properties)	57.0%	119	64.3%
Average Year Built	2000	9	2001
Average Size (NRSF)	63,121	65	62,887
Average 3-Mile Saturation	8.61	157	12.22
Average 5-Mile Saturation	7.80	144	10.25

DENVER – AUGUST 2026

DENVER RENTS AND RENT GROWTH

	Denver	Rank (out of 204 markets)*	National
August 2026			
Annual Rent PSF - Combined Units**	\$16.86	48	\$16.39
Annual Rent PSF - CC Units	\$18.24	71	\$18.02
Annual Rent PSF - NCC Units	\$15.98	44	\$15.27
Rent Growth - Combined Units**	-2.90%	143	-1.89%
Rent Growth - CC Units	-4.27%	159	-2.29%
Rent Growth - NCC Units	-1.77%	125	-1.54%
Trailing 12-Months August 2026			
Annual Rent PSF - Combined Units**	\$16.59	47	\$16.31
Annual Rent PSF - CC Units	\$17.90	69	\$17.89
Annual Rent PSF - NCC Units	\$15.75	44	\$15.24
Rent Growth - Combined Units**	-1.45%	120	-0.87%
Rent Growth - CC Units	-1.72%	132	-0.69%
Rent Growth - NCC Units	-1.19%	114	-1.00%

*Number of markets with available rent data

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

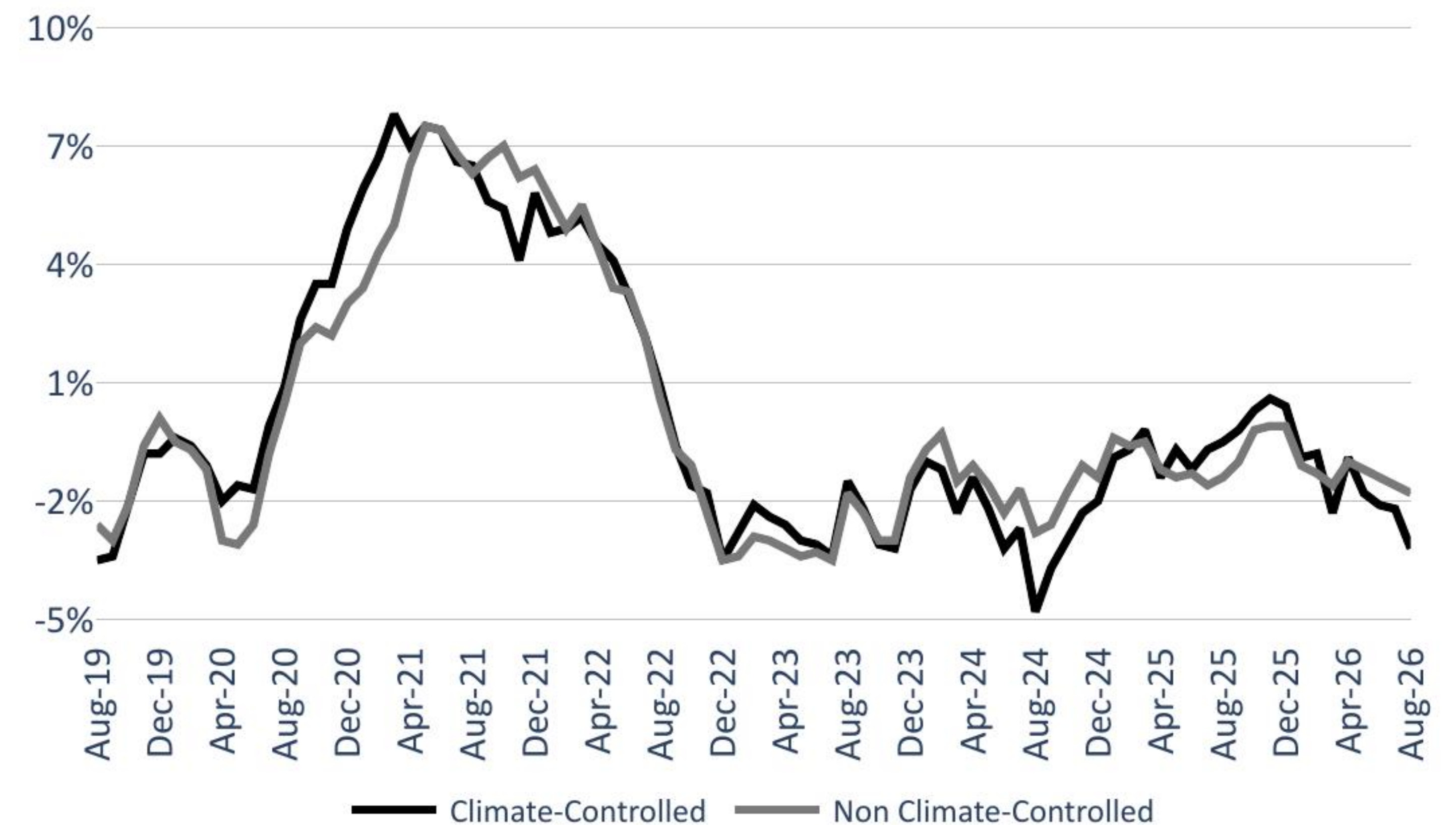
Advertised Annualized Rates PSF - Combined Units



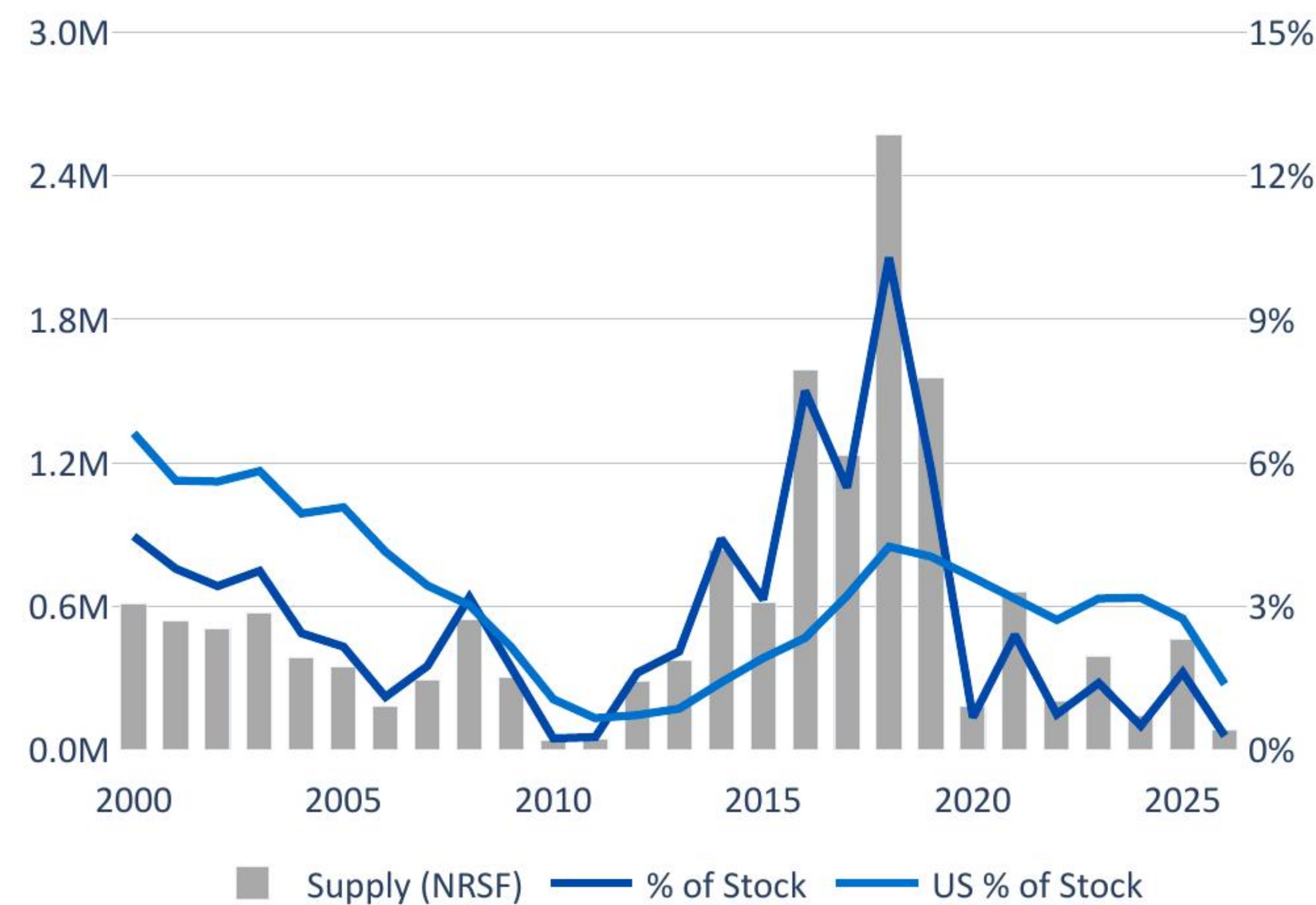
Advertised Rate Growth - Combined Units



Advertised Rate Growth - Combined Units



Denver New Supply by Year vs US



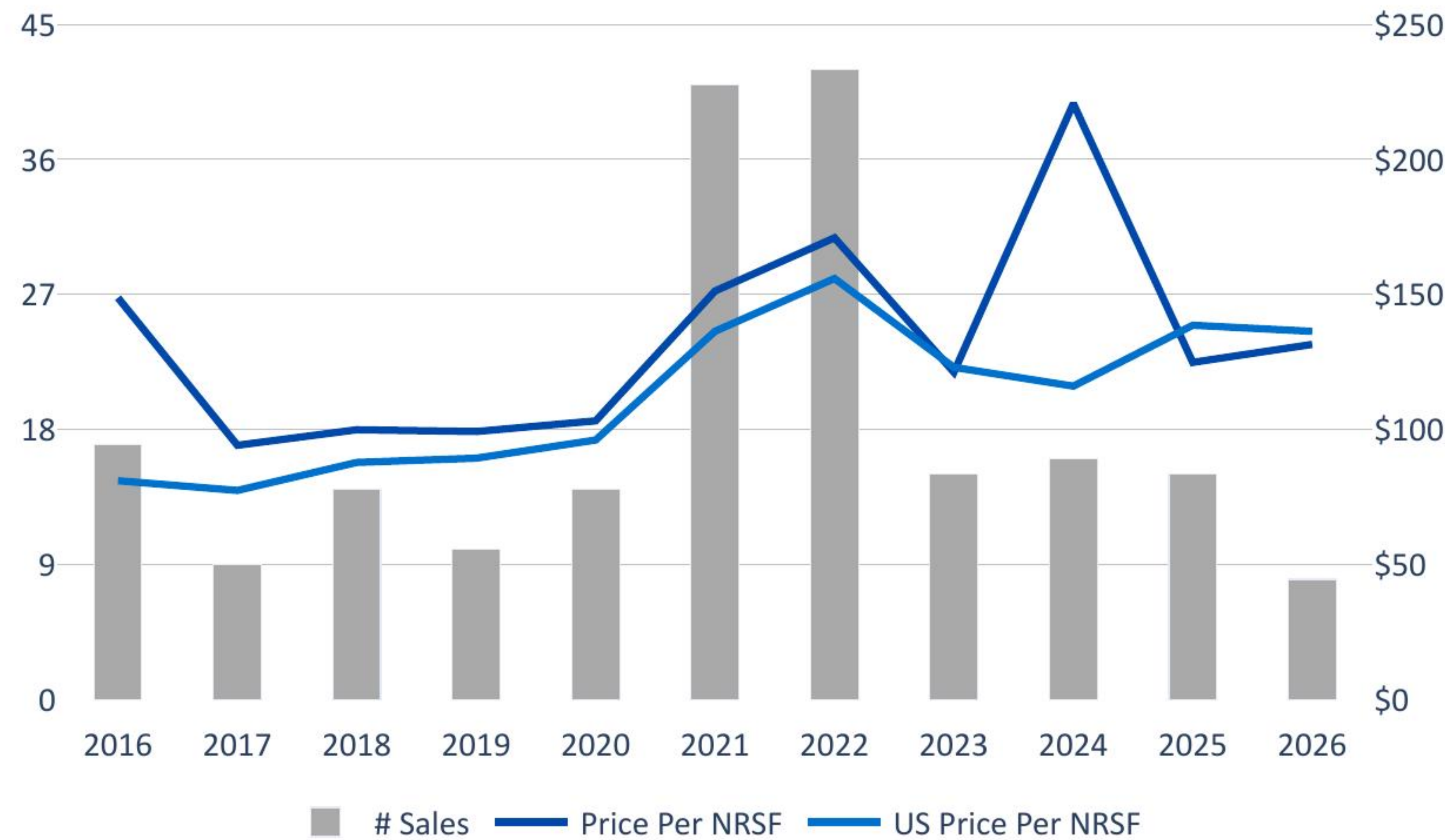
DENVER NEW SUPPLY					
	Properties	NRSF	% of Stock	Rank (out of 205 markets)	National % of Stock
T12mo Deliveries	5	365,187	1.3%	109	2.2%
T24mo Deliveries	7	546,178	1.9%	156	5.0%
T36mo Deliveries	11	851,756	3.0%	170	8.1%
Under Constr.	4	314,261	1.1%	105	2.1%
Planned	17	1,180,584	4.1%	86	5.2%
Prospective	2	191,645	0.7%	60	0.8%

DENVER TOP DEVELOPERS (NRSF) - LAST 5 YEARS		
Developer	Properties	NRSF
XXXXX Property	5	150,000
XXXXX Corp	3	120,000
XXXXX Holdings	2	100,000

DENVER PIPELINE - MOST RECENT				
Name	Address	Developer	Date*	NRSF
Recently Delivered				
XXXXX Office Building	XXXXX Street, Denver, CO 80202	XXXXX Property	2024-01-15	150,000
XXXXX Warehouse	XXXXX Industrial Blvd, Aurora, CO 80015	XXXXX Corp	2023-12-01	200,000
XXXXX Retail Center	XXXXX Commerce Way, Aurora, CO 80015	XXXXX Development Group	2023-11-01	100,000
Under Construction				
XXXXX Office Building	XXXXX Street, Denver, CO 80202	XXXXX Property	2024-06-01	150,000
XXXXX Warehouse	XXXXX Industrial Blvd, Aurora, CO 80015	XXXXX Corp	2024-05-01	200,000
XXXXX Retail Center	XXXXX Commerce Way, Aurora, CO 80015	XXXXX Development Group	2024-04-01	100,000
New Planned Properties				
XXXXX Office Building	XXXXX Street, Denver, CO 80202	XXXXX Property	2024-09-01	150,000
XXXXX Warehouse	XXXXX Industrial Blvd, Aurora, CO 80015	XXXXX Corp	2024-08-01	200,000
XXXXX Retail Center	XXXXX Commerce Way, Aurora, CO 80015	XXXXX Development Group	2024-07-01	100,000

For access to this information,
please contact JR Brock at 480-318-0345

Denver # Sales and Price Per NRSF



Denver Top Owners (NRSF)				
Company	Properties	NRSF	% of Stock	National % of Stock
...	...	...	...	...

Denver Top Managers (NRSF)				
Company	Properties	NRSF	% of Stock	National % of Stock
...	...	...	...	...

DENVER RECENT TRANSACTIONS						
Name	Address	Date	NRSF	Buyer	Seller	Price Per NRSF

...	...	...	...	...	...	...
...	...	...	...	...	...	...
...	...	...	...	...	...	...
...	...	...	...	...	...	...
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Denver Top Buyers - Last 5 Years (NRSF)				
Buyer	Properties	NRSF	\$ Vol (mil.)*	Price Per NRSF
...	...	...	...	...

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