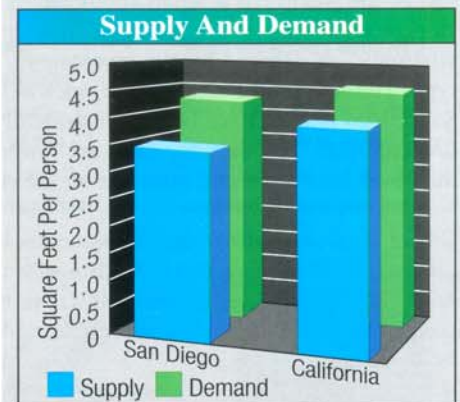


Supply And Demand In San Diego

By R. Christian Sonne MAI

In terms of self-storage supply, the city of San Diego and state of California are below the national average. Self Storage Economics has completed demand studies by major markets as published in the *2004 Self-Storage Almanac*. In peer group analyses of the United States by state, the *Self-Storage Almanac* reports that existing supply is 3.94 square feet per person in California compared to existing supply nationwide of 4.54 square feet per person. Moreover, the city of San Diego indicates a supply of 3.48 square feet per person compared to demand of 4.42 square feet per person. This suggests the market is under-supplied. ■

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Source: Self Storage Economics