

stortrack

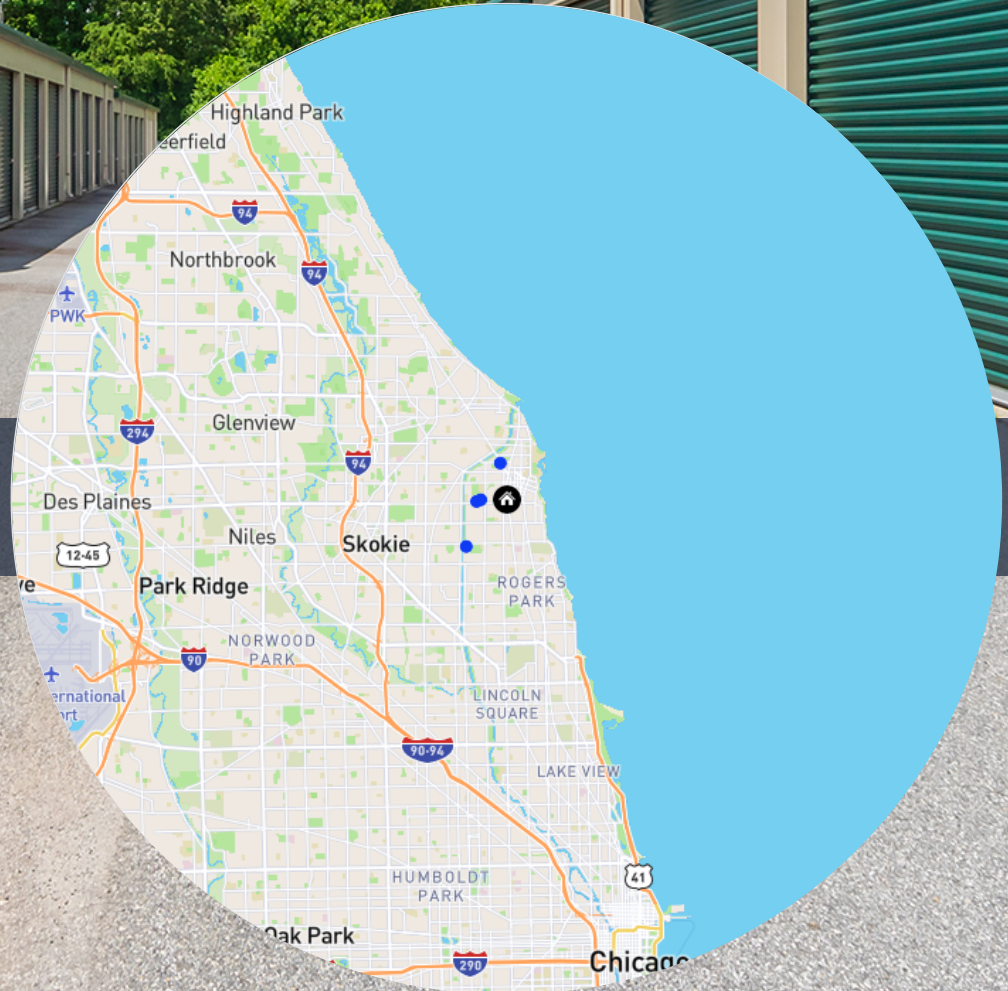
EXPLORER

SELF-STORAGE

Market Report

Produced on Oct 17 2023

Report for:
Evanston, IL



stortrack

Questions?
1-800-969-7424
info@stortrack.com
www.stortrack.com

Table of Contents

Market Snapshot	1
Unit Types Offered	3
Overall Market Supply Metrics	3
12 Month Trailing Average Rate History	4
10x10 Reg	4
10x10 CC	4
Rate per Square Foot by Unit Type	5
Average Unit Type Rates	5
Average Rates History	5
All Units Without Parking	5
All Stores List	6

Executive Summary

Market: Evanston, IL

Market Type: City

Comparisons are made with: Illinois State Total and Averages

Market Snapshot

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

	This Market	State
Net Rentable Sq Ft	231,239	80,664,152
Sq Ft per Capita		
• 2021 Sq Ft per Capita	2.95	6.29
• 2024 Sq Ft per Capita	3	6.38
• 2026 Sq Ft per Capita	3	6.38
Sq Ft per Household	7.64	16.36
Total Stores	4	2,085
• REITS	3	393
• Mid Ops	1	718
• Small Ops	0	974
New Developments	0	57
Sq Ft of Developments	N/A	3,575,012
Stores opened within the last year	0	27
Demographics		
• 2021 Population	78,454	12,821,813
• 2024 Population	77,134 (-0.02% change)	12,635,938 (-0.01% change)
• 2026 Population	77,079 (-0.02% change)	12,642,326 (-0.01% change)
Households	30,256	4,930,255
Rental Households	13,186	1,650,933

Market Snapshot Continued

	This Market	State
Rental Households Percentage	43.58%	33.49%
Median Household Income	\$87,345	\$72,563
Average Rate Per Square Feet		
• All Units without Parking	\$1.62	N/A
• All Units with Parking	\$1.62	\$1.14
• Regular Units	\$1.66	\$0.87
• Climate Controlled Units	\$1.6	\$1.44
• Only Parking	N/A	\$0.36
Rate Trend (12 months)	51.05%	-9.77%
Units Not Advertised	0%	13%
Market Including Known Developments		
Net Rentable Sq Ft	231,239	84,239,164
Sq Ft per Capita		
• 2021 Sq Ft per Capita	2.95	6.57
• 2024 Sq Ft per Capita	3	6.67
• 2026 Sq Ft per Capita	3	6.66
Sq Ft per Household	7.64	17.09
Total Stores	4	2,142
• REITS	3	401
• Mid Ops	2	726
• Small Ops	0	974

Unit Types Offered

Analysis of the most common unit types - with the percentage of Stores in the market currently offering that unit type.

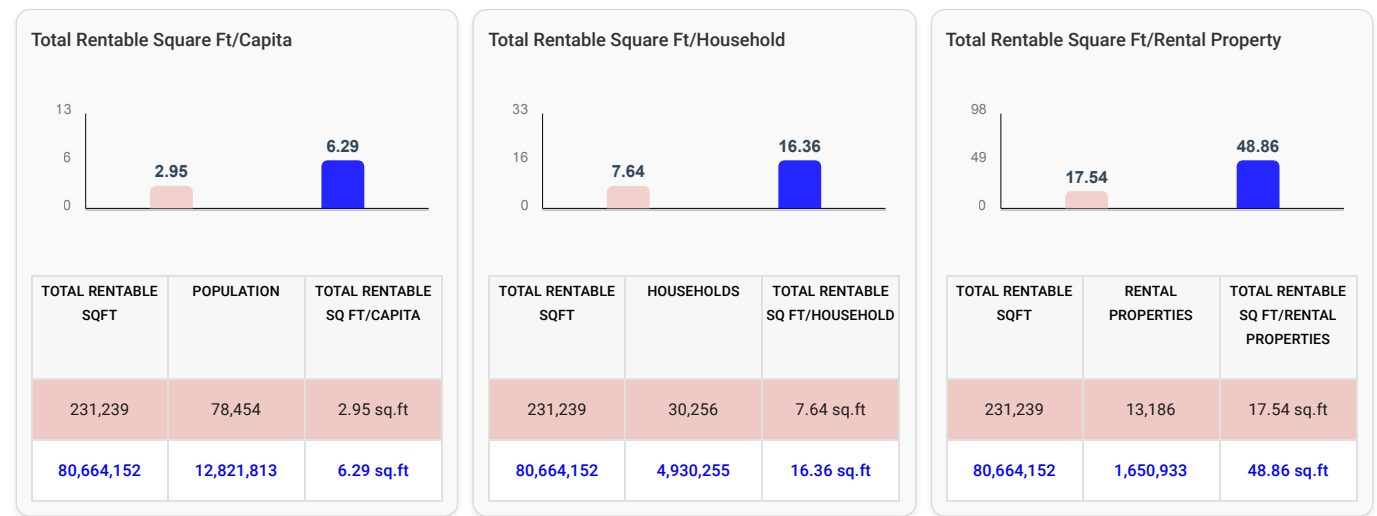
ALL UNITS WITHOUT PARKING	ALL UNITS WITH PARKING	ALL REG	ALL CC	ALL PARKING	5X5 REG	5X5 CC	5X10 REG	5X10 CC	10X10 REG	10X10 CC	10X15 REG	10X15 CC	10X20 REG	10X20 CC	10X30 REG	10X30 CC	CAR PARKING	RV PARKING
100.00%	100.00%	25.00%	75.00%	N/A	25.00%	75.00%	25.00%	75.00%	25.00%	50.00%	25.00%	50.00%	N/A	50.00%	N/A	25.00%	N/A	N/A
98.65%	100.00%	80.60%	46.00%	13.78%	21.38%	33.73%	55.98%	39.90%	62.79%	39.03%	50.44%	32.70%	58.99%	28.42%	33.17%	11.32%	3.09%	12.91%

● This Market ● Illinois 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 2021 American Community Survey.



● This Market ● Illinois State Total and Averages

12 Month Trailing Average Rate History

View 12 month trailing average rates for the past one year.

Specific Unit - 10x10 Reg (Premium - Rate Per Square Foot, Any Floor)

		OCT 2022	NOV 2022	DEC 2022	JAN 2023	FEB 2023	MAR 2023	APR 2023	MAY 2023	JUN 2023	JUL 2023	AUG 2023	SEP 2023
	Market Average Price	\$1.77	\$1.77	\$1.72	\$1.70	\$1.67	\$1.60	\$1.55	\$1.48	\$1.50	\$1.43	\$1.40	\$1.35
iStorage Self Storage 2020 Greenwood St, Evanston, IL 60201	12 mo. trailing avg.	-	\$1.49	\$1.47	\$1.47	\$1.47	\$1.47	\$1.47	\$1.47	\$1.47	\$1.47	\$1.47	\$1.47
U-Haul Moving & Storage of Evanston 2125 Dempster St, Evanston, IL 60201	12 mo. trailing avg.	-	-	-	-	-	-	-	-	-	-	-	-
CubeSmart Self Storage of Evanston 2484 Oakton St, Evanston, IL 60202	12 mo. trailing avg.	-	-	-	-	-	-	-	-	-	-	-	-
Public Storage 2050 Green Bay Road, Evanston, IL 60201	12 mo. trailing avg.	\$1.77	\$1.77	\$1.74	\$1.72	\$1.70	\$1.62	\$1.56	\$1.48	\$1.50	\$1.42	\$1.39	\$1.34

Specific Unit - 10x10 CC (Premium - Rate Per Square Foot, Any Floor)

		OCT 2022	NOV 2022	DEC 2022	JAN 2023	FEB 2023	MAR 2023	APR 2023	MAY 2023	JUN 2023	JUL 2023	AUG 2023	SEP 2023
	Market Average Price	\$1.61	\$1.60	\$1.59	\$1.61	\$1.62	\$1.64	\$1.64	\$1.64	\$1.66	\$1.67	\$1.65	\$1.64
iStorage Self Storage 2020 Greenwood St, Evanston, IL 60201	12 mo. trailing avg.	\$1.27	\$1.28	\$1.28	\$1.30	\$1.33	\$1.35	\$1.37	\$1.38	\$1.43	\$1.45	\$1.40	\$1.39
U-Haul Moving & Storage of Evanston 2125 Dempster St, Evanston, IL 60201	12 mo. trailing avg.	\$1.92	\$1.93	\$1.95	\$1.96	\$1.97	\$1.98	\$1.99	\$1.99	\$1.99	\$1.99	\$1.99	\$1.99
Public Storage 2050 Green Bay Road, Evanston, IL 60201	12 mo. trailing avg.	-	-	-	-	-	-	-	-	-	-	-	-
CubeSmart Self Storage of Evanston 2484 Oakton St, Evanston, IL 60202	12 mo. trailing avg.	\$1.69	\$1.66	\$1.62	\$1.63	\$1.63	\$1.65	\$1.64	\$1.64	\$1.64	\$1.65	\$1.63	\$1.60

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 WITHOUT PARKING	ALL UNITS WITH PARKING	ALL PARKING	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
\$1.62	\$1.61	\$1.50	\$1.63	\$1.60	\$2.14	\$2.08	\$1.84	\$1.78	\$1.17	\$1.41	\$1.02	\$1.15	N/A	\$1.43	N/A	\$1.28	N/A	N/A
\$1.18	\$1.13	\$0.36	\$0.87	\$1.44	\$1.75	\$2.01	\$1.15	\$1.57	\$0.91	\$1.30	\$0.78	\$1.15	\$0.70	\$1.18	\$0.64	\$1.29	\$0.33	\$0.37

● This Market ● Illinois 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 WITHOUT PARKING	ALL UNITS WITH PARKING	ALL PARKING	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
\$139.67	\$139.67	N/A	\$93.80	\$153.16	\$53.50	\$51.99	\$92.00	\$88.99	\$117.00	\$141.13	\$153.00	\$171.92	N/A	\$285.92	N/A	\$384.00	N/A	N/A
\$122.03	\$121.73	\$116.66	\$107.34	\$139.12	\$43.83	\$50.13	\$57.48	\$78.55	\$90.96	\$130.00	\$116.94	\$172.14	\$140.46	\$235.03	\$190.90	\$386.75	\$97.52	\$120.45

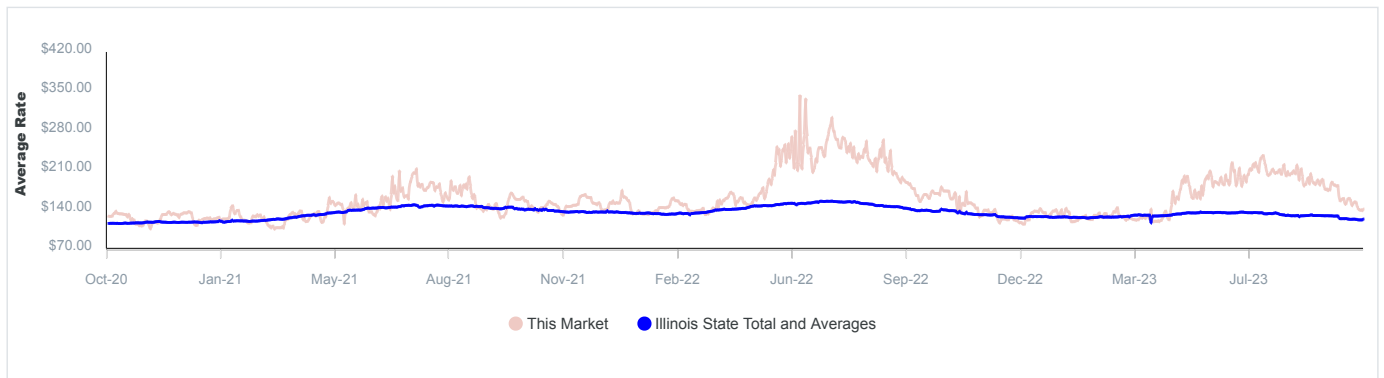
● This Market ● Illinois State Total and Averages

Average Rates History

Historical graphs showing the average rate over the past 36 months for each of the most common unit types.

All Units Without Parking (Last 3 Years)

⚠ ● This Market ● Illinois State Total and Averages has same value in the series.



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													
iStorage Self Storage 0.65 mile 2020 Greenwood St, Evanston, IL 60201 Monday - Friday 09:30 AM - 06:00 PM Saturday 09:00 AM - 05:30 PM Sunday 10:00 AM - 02:00 PM				Drive Distance 0.85 mile Drive Time 3.55 minutes Total Square Feet 70,028 sqft Rentable Square Footage 66,527 sqft Class Type A Store Type Self Storage Rate Volatility 13%				Marketing Scorecard 44/100 Contactability 8/11 Paid Search 5/35 Search 3/15 Social Media 7/14 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
✗	✓	✗	✓	🚫	✓	✗	✓	🚫	✓	✗	✗	✗	✗
U-Haul Moving & Storage of Evanston 0.75 mile 2125 Dempster St, Evanston, IL 60201 Monday - Thursday 07:00 AM - 07:00 PM Friday 07:00 AM - 08:00 PM Saturday - Sunday 07:00 AM - 07:00 PM				Drive Distance 0.91 mile Drive Time 3.73 minutes Total Square Feet 43,909 sqft Rentable Square Footage 41,713 sqft Class Type B Store Type Self Storage Rate Volatility 6%				Marketing Scorecard 40/100 Contactability 6/11 Paid Search 5/35 Search 1/15 Social Media 7/14 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 0.92 mile 2050 Green Bay Road, Evanston, IL 60201 Monday - Friday 09:30 AM - 06:00 PM Saturday - Sunday 09:30 AM - 05:00 PM				Drive Distance 1.03 miles Drive Time 5.12 minutes Total Square Feet 60,856 sqft Rentable Square Footage 51,727 sqft Class Type B Store Type Self Storage Rate Volatility 21%				Marketing Scorecard 59/100 Contactability 8/11 Paid Search 11/35 Search 11/15 Social Media 8/14 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
✓	✗	✓	✗	✓	✗	✓	✗	✗	✗	🚫	✗	✗	✗
CubeSmart Self Storage of Evanston 1.54 miles 2484 Oakton St, Evanston, IL 60202 Friday 09:30 AM - 06:00 PM Saturday 08:30 AM - 05:00 PM Sunday 11:00 AM - 03:00 PM				Drive Distance 2.46 miles Drive Time 8.61 minutes Total Square Feet 83,850 sqft Rentable Square Footage 71,272 sqft Class Type A Store Type Self Storage Rate Volatility 14%				Marketing Scorecard 53/100 Contactability 8/11 Paid Search 13/35 Search 4/15 Social Media 7/14 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
✗	✓	✗	✓	✗	✓	✗	✓	✗	✓	✗	✓	✗	✗

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 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