

stortrack

EXPLORER

Market Report

Produced on Jul 28 2022

Report for:
Bensalem, PA



stortrack

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Market Summary

Market: Bensalem, PA

Market Type: City

Comparisons are made with: Pennsylvania 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	Pennsylvania
No. of Stores in Market	4	60,458	1,998

Current Supply to Market:

There is 3.71 square feet/capita supply in this market. The US national average is 8 sqft/capita, and the Pennsylvania state average is 4.74 sqft/capita.

Across all unit types, there is currently 0% of inventory offline (not available). The US national figure at the moment is 43.97% of inventory offline and the Pennsylvania state number is 50.80% 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 -1.32%. This would indicate a decreased demand against available supply. The current US national rate trend for the past 3 months is up, by 4.56%. The Pennsylvania state is showing a rate trend up for the last 3 months of 0.58%.

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 0.24%.

New Developments:

There is one known new development in this market.

StorTrack is currently tracking 2,557 new developments across the USA.

Market Snapshot

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

	This Market	State
Net Rentable Sq Ft	232,686	64,783,658
Sq Ft per Capita	3.71	4.75
Sq Ft per Household	9.69	11.87
Total Stores	4	1,998
• REITS	4	160
• Mid Ops	0	764
• Small Ops	0	1,074
New Developments	1	119
Sq Ft of Developments	39,721	7,473,696
Stores opened within the last year	0	18
Population	62,707	13,636,720
Households	24,020	5,456,377
Rental Households	10,016	1,584,332
Rental Households Percentage	41.7%	31.03%
Median Household Income	\$64,126	\$63,627
Average Rate Per Square Feet - All Units without Parking	\$1.39	\$1.6
Average Rate Per Square Feet - All Units with Parking	\$1.28	\$1.58

Market Snapshot Continued

	This Market	State
Average Rate Per Square Feet - Regular Units	\$1.39	\$1.32
Average Rate Per Square Feet - Climate Controlled Units	\$1.36	\$1.97
Average Rate Per Square Feet - Only Parking	\$0.61	\$0.87
Rate Trend (12 months)	-33.41%	0.58%
Units Not Advertised	0%	27%
Market Including Known Developments		
Net Rentable Sq Ft	272,407	72,257,354
Sq Ft per Capita	4.34	5.3
Sq Ft per Household	11.34	13.24
Total Stores	5	2,117
• REITS	4	171
• Mid Ops	0	777
• Small Ops	0	1,074

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).

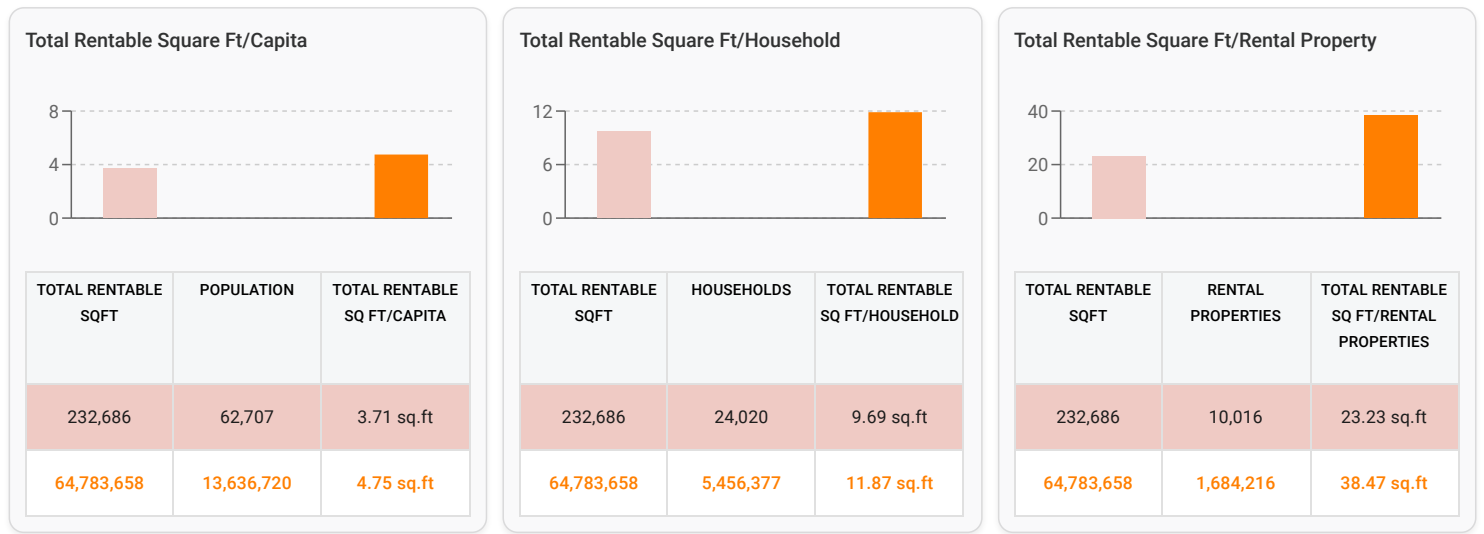
STORES IN MARKET	REITS		MID OPS		SMALL OPS	
4	4	100.00%	0	0.00%	0	0.00%
1,998	160	8.01%	764	38.24%	1,074	53.75%

■ This Market ■ Pennsylvania 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 2020 American Community Survey.

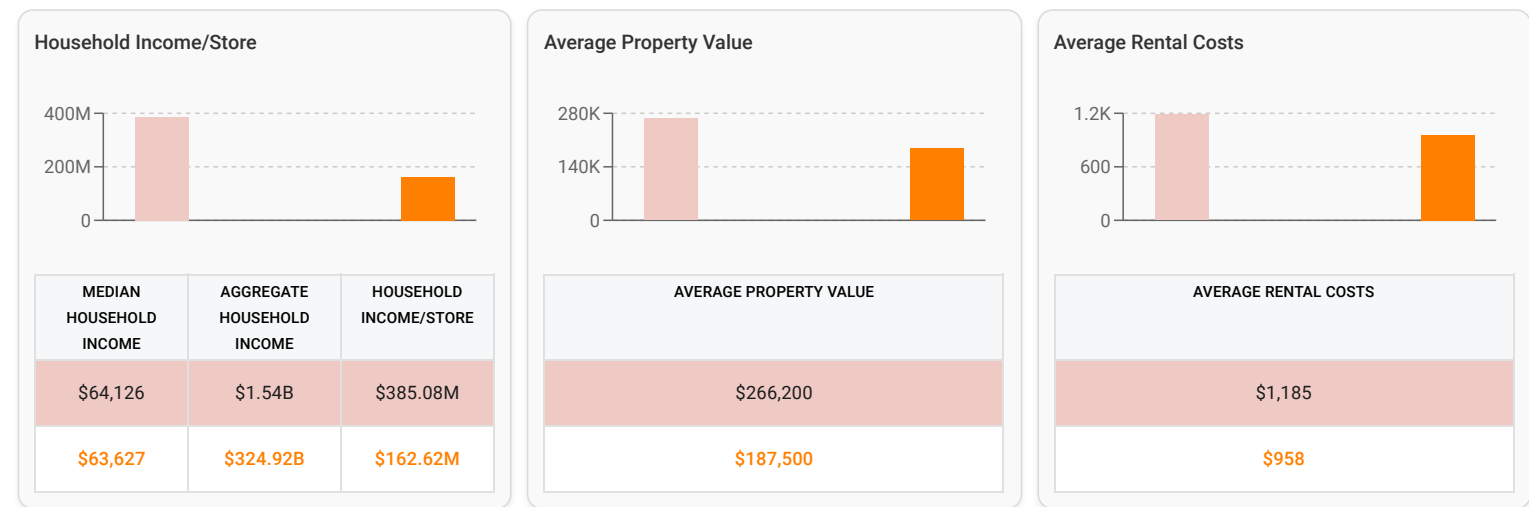


■ This Market ■ Pennsylvania State Total and Averages

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 2020 American Community Survey.



■ This Market ■ Pennsylvania 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 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
\$1.39	\$1.28	\$0.61	\$1.26	\$1.36	\$1.64	N/A	\$1.60	\$1.82	\$1.08	\$1.39	\$1.49	\$0.99	\$1.20	N/A	N/A	\$1.17	N/A	\$0.61
\$1.60	\$1.57	\$0.87	\$1.32	\$1.97	\$2.53	\$3.14	\$1.64	\$2.21	\$1.26	\$1.71	\$1.09	\$1.49	\$0.94	\$1.43	\$0.86	\$1.37	\$0.65	\$0.93

■ This Market ■ Pennsylvania 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
\$142.92	\$139.03	\$113.75	\$131.83	\$167.83	\$41.00	N/A	\$79.80	\$91.00	\$107.83	\$139.00	\$223.50	\$148.00	\$240.00	N/A	N/A	\$351.00	N/A	\$113.75
\$158.49	\$156.87	\$116.65	\$141.07	\$181.96	\$63.29	\$78.41	\$82.12	\$110.65	\$126.11	\$170.96	\$163.51	\$223.84	\$187.18	\$285.46	\$258.50	\$412.21	\$94.46	\$123.47

■ This Market
 ■ Pennsylvania 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		PENNSYLVANIA STATE TOTAL AND AVERAGES	
	ONMARKET	OFFMARKET	ONMARKET	OFFMARKET
ALL UNITS WITHOUT PARKING	4(100%)	0(0%)	968(74%)	339(26%)
ALL UNITS WITH PARKING	4(100%)	0(0%)	983(73%)	367(27%)
ALL REG	4(100%)	0(0%)	842(65%)	448(35%)
ALL CC	3(75%)	1(25%)	468(63%)	272(37%)
ALL PARKING	2(50%)	2(50%)	119(16%)	614(84%)
5X5 REG	2(50%)	2(50%)	393(52%)	358(48%)
5X5 CC	0(0%)	4(100%)	357(56%)	279(44%)
5X10 REG	3(75%)	1(25%)	661(60%)	432(40%)
5X10 CC	1(25%)	3(75%)	402(57%)	304(43%)
10X10 REG	3(75%)	1(25%)	695(61%)	446(39%)
10X10 CC	2(50%)	2(50%)	407(58%)	295(42%)
10X15 REG	4(100%)	0(0%)	590(58%)	428(42%)
10X15 CC	1(25%)	3(75%)	339(53%)	300(47%)
10X20 REG	1(25%)	3(75%)	647(59%)	442(41%)
10X20 CC	0(0%)	3(100%)	288(50%)	292(50%)
10X30 REG	0(0%)	4(100%)	416(53%)	368(47%)
10X30 CC	1(100%)	0(0%)	122(39%)	188(61%)
CAR PARKING	0(0%)	3(100%)	37(7%)	527(93%)
RV PARKING	2(50%)	2(50%)	105(19%)	441(81%)

■ This Market
 ■ Pennsylvania 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.

Learn about how Square Footage is estimated for known developments

The square footage of developments is estimated by calculating a weighted average of the square footage of other stores with known square footage in the same state.

The weights are based on the year the stores were built: 40% for known developments. | 30% for stores built in 2021 or later. | 20% for stores built before 2021. | 10% for stores whose year of construction is unknown.

If square footage value is not known for any other stores in the state, the national weighted average is taken as the estimated square footage value.

Development Property Info

Stage	Planning
Project Type	New Building
Store Name	Bensalem Storage
Address	437 Wicker Ave, Bensalem, PA 19020
County	Bucks
Zoning	R-1 Residential
Acres	0.43
Building Square Footage	39,721 [*]
Number of Buildings	3
Floors	1
Number of Units	22
Estimated Value	0
Expected Open Date	31-Dec-2022
Source URL	Source URL 1 (https://www.bensalempa.gov/.....z_hb_appeal.pdf) Source URL 2 (https://www.bensalempa.gov/.....021_minutes.pdf)
Last Checked Date	05-Jul-2022

Ownership Info

Owner Name	Wanisis Technology, LLC
Owner Phone	484-995-0975
Owner Contact Name	Sanket R Wani
Owner Email	sanket.wani@gmail.com

Contractor Info

Contractor Phone	570-371-8794
Contractor Contact Name	Stephanie Mittnacht
Contractor Email	architects@midnightdesignhaus.com

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

<div></div> <div><div>Public Storage</div><div>1.94 miles</div><div>3751 Bristol Pike, Bensalem, PA 19020</div></div>				<div>Total Square Feet</div> <div>Rentable Square Footage</div> <div>Owned by</div> <div>Class Type</div> <div>Store Type</div> <div>Rate Volatility</div>				<div>25,600 sqft</div> <div>21,760 sqft</div> <div>Public Storage</div> <div>B</div> <div>Self Storage</div> <div>29%</div>				<div>Marketing Scorecard</div> <div>Contactability</div> <div>Paid Search</div> <div>Search</div> <div>Social Media</div> <div>Website</div>		<div>69/100</div> <div>8/11</div> <div>21/35</div> <div>11/15</div> <div>8/14</div> <div>21/25</div>	
Monday - Friday		09:30 AM - 06:00 PM													
Saturday - Sunday		09:30 AM - 05:00 PM													
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		
															

 <div>Extra Space 1.94 miles 2520 Knights Rd, Bensalem, PA 19020</div>		Total Square Feet Rentable Square Footage Owned by Class Type Store Type Rate Volatility		55,310 sqft 52,544 sqft Extra Space Storage Inc. A Self Storage 72%		Marketing Scorecard Contactability Paid Search Search Social Media Website		56/100 6/11 12/35 7/15 7/14 24/25					
Monday - Friday Saturday Sunday		09:30 AM - 06:00 PM 09:00 AM - 05:30 PM Closed											
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
✖	👁	✔	👁	✔	✔	✔	✖	✖	✖	✖	✖	✔	👁

		Extra Space 3.54 miles 1525 Bristol Pike, Bensalem, PA 19020		Total Square Feet Rentable Square Footage Owned by Class Type Store Type Rate Volatility		69,103 sqft 65,647 sqft Extra Space Storage Inc. B Self Storage 72%		Marketing Scorecard Contactability Paid Search Search Social Media Website		52/100 6/11 10/35 5/15 7/14 24/25			
Monday - Friday		09:30 AM - 06:00 PM											
Saturday		09:00 AM - 05:30 PM											
Sunday		Closed											
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
✓	🚫	✓	🚫	✓	✓	✓	✗	✗	🚫	✗	✗	✓	✓

<div></div> <div><div>Extra Space</div><div>4.37 miles</div><div>700 Bristol Pike, Bensalem, PA 19020</div></div>		<div>Total Square Feet</div> <div>109,100 sqft</div> <div>Rentable Square Footage</div> <div>92,735 sqft</div> <div>Owned by</div> <div>Extra Space Storage Inc.</div> <div>Class Type</div> <div>A</div> <div>Store Type</div> <div>Self Storage</div> <div>Rate Volatility</div> <div>43%</div>		<div>Marketing Scorecard</div> <div>53/100</div> <div>Contactability</div> <div>6/11</div> <div>Paid Search</div> <div>10/35</div> <div>Search</div> <div>7/15</div> <div>Social Media</div> <div>7/14</div> <div>Website</div> <div>23/25</div>									
<div>Monday - Friday</div> <div>09:30 AM - 06:00 PM</div> <div>Saturday</div> <div>09:00 AM - 05:30 PM</div> <div>Sunday</div> <div>Closed</div>													
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