



# SELF STORAGE

Metro: Detroit  
Submarket: Detroit/West Wayne



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# SELF STORAGE



## Section 1 - Current Metro Rent Details

### Non-Climate Controlled Units

	Asking Rent					
	5x5	5x10	10x10	10x15	10x20	10x10 PSF
Detroit/West Wayne Submarket	\$46	\$65	\$108	\$144	\$173	\$1.08
Detroit Metro	\$47	\$63	\$105	\$139	\$167	\$1.05
Midwest Region	\$45	\$65	\$105	\$135	\$159	\$1.05
U.S. Average	\$61	\$84	\$132	\$172	\$207	\$1.32

Qtr Ending 06/30/17

### Climate Controlled Units

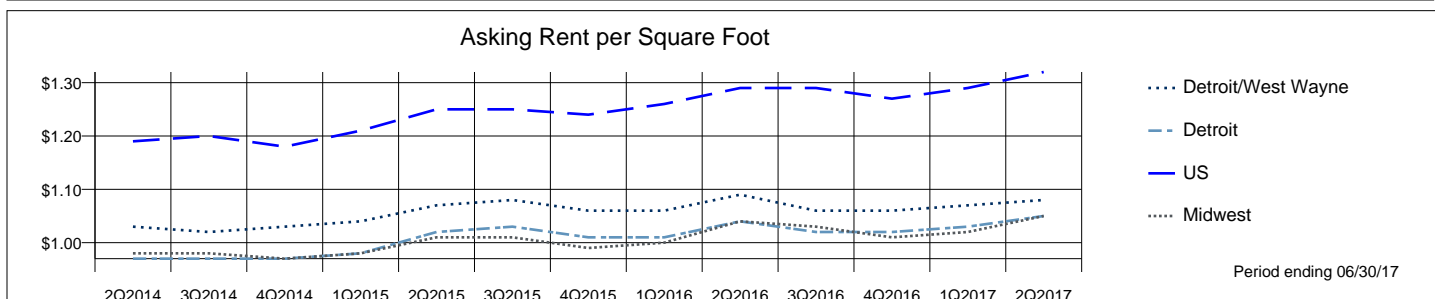
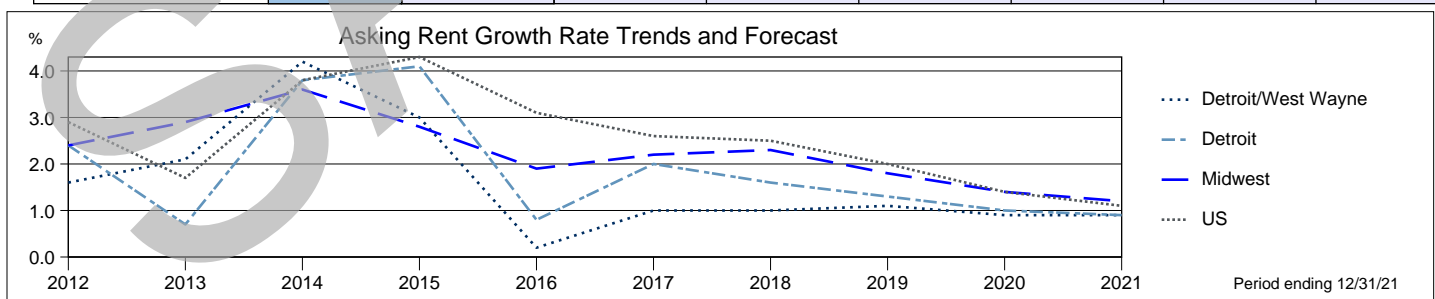
	Asking Rent					
	5x5	5x10	10x10	10x15	10x20	10x10 PSF
Detroit/West Wayne Submarket	\$60	\$86	\$131	\$173	\$233	\$1.31
Detroit Metro	\$60	\$89	\$143	\$183	\$232	\$1.43
Midwest Region	\$61	\$92	\$150	\$195	\$236	\$1.50
U.S. Average	\$74	\$105	\$164	\$214	\$264	\$1.64

Qtr Ending 06/30/17

## Section 2 - Rent Growth Comparisons

	Asking Rent Growth						
	Quarterly			Annualized			
	2Q17	1Q17	YTD Avg	1 Year	1 Year Forecast	3 Year Forecast	5 Year Forecast
Detroit/West Wayne	1.4%	0.8%	1.1%	0.2%	1.0%	1.0%	1.0%
Detroit	2.1%	1.4%	1.8%	0.8%	2.0%	1.6%	1.4%
Midwest	2.7%	1.0%	1.8%	1.9%	2.2%	2.1%	1.8%
United States	2.2%	1.4%	1.8%	3.1%	2.6%	2.4%	1.9%
Period Ending:	06/30/17	03/31/17	06/30/17	12/31/16	12/31/17	12/31/19	12/31/21

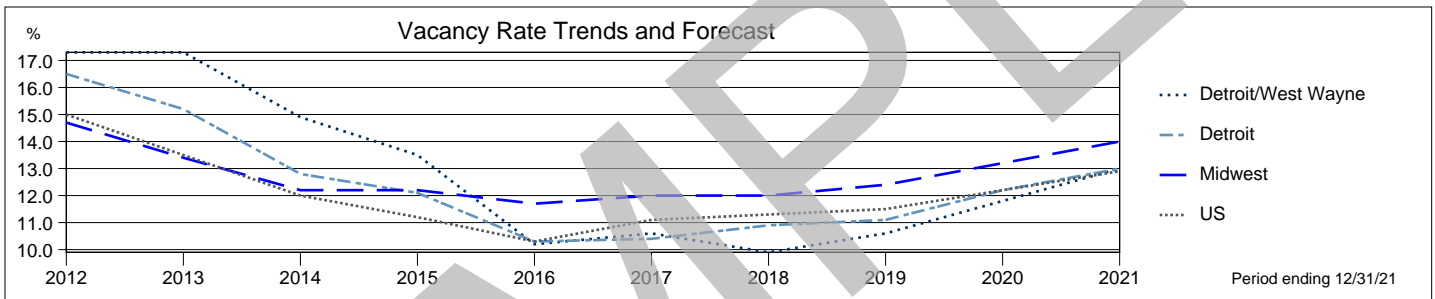
Submarket Rank Compared to:	Total Subs	Submarket Ranks						
		2Q17	1Q17	YTD	1 Year	3 Year	5 Year	5 Year Forecast
Detroit	6	4	5	6	6	6	4	6
Midwest	50	44	29	43	39	28	33	44
United States	279	210	181	204	234	208	201	254



## Section 3 - Vacancy Rate Comparisons and Forecast

	Vacancy Rates Trends						
	Quarterly			Annualized			
	2Q17	1Q17	YTD Avg	1 Year	1 Year Forecast	3 Year Forecast	5 Year Forecast
Detroit/West Wayne	8.5%	9.3%	8.9%	11.8%	10.6%	10.4%	11.2%
Detroit	8.5%	10.2%	9.4%	11.2%	10.4%	10.8%	11.5%
Midwest	10.7%	12.2%	11.4%	12.0%	12.0%	12.1%	12.7%
United States	9.7%	10.9%	10.3%	10.7%	11.1%	11.3%	11.8%
Period Ending:	06/30/17	03/31/17	06/30/17	12/31/16	12/31/17	12/31/19	12/31/21

Submarket Rank Compared to:	Total Subs	Submarket Ranks						
		2Q17	1Q17	YTD	1 Year	3 Year	5 Year	5 Year Forecast
Detroit	6	4	1	2	5	5	5	3
Midwest	50	17	8	10	29	44	43	17
United States	279	124	94	103	196	232	238	132

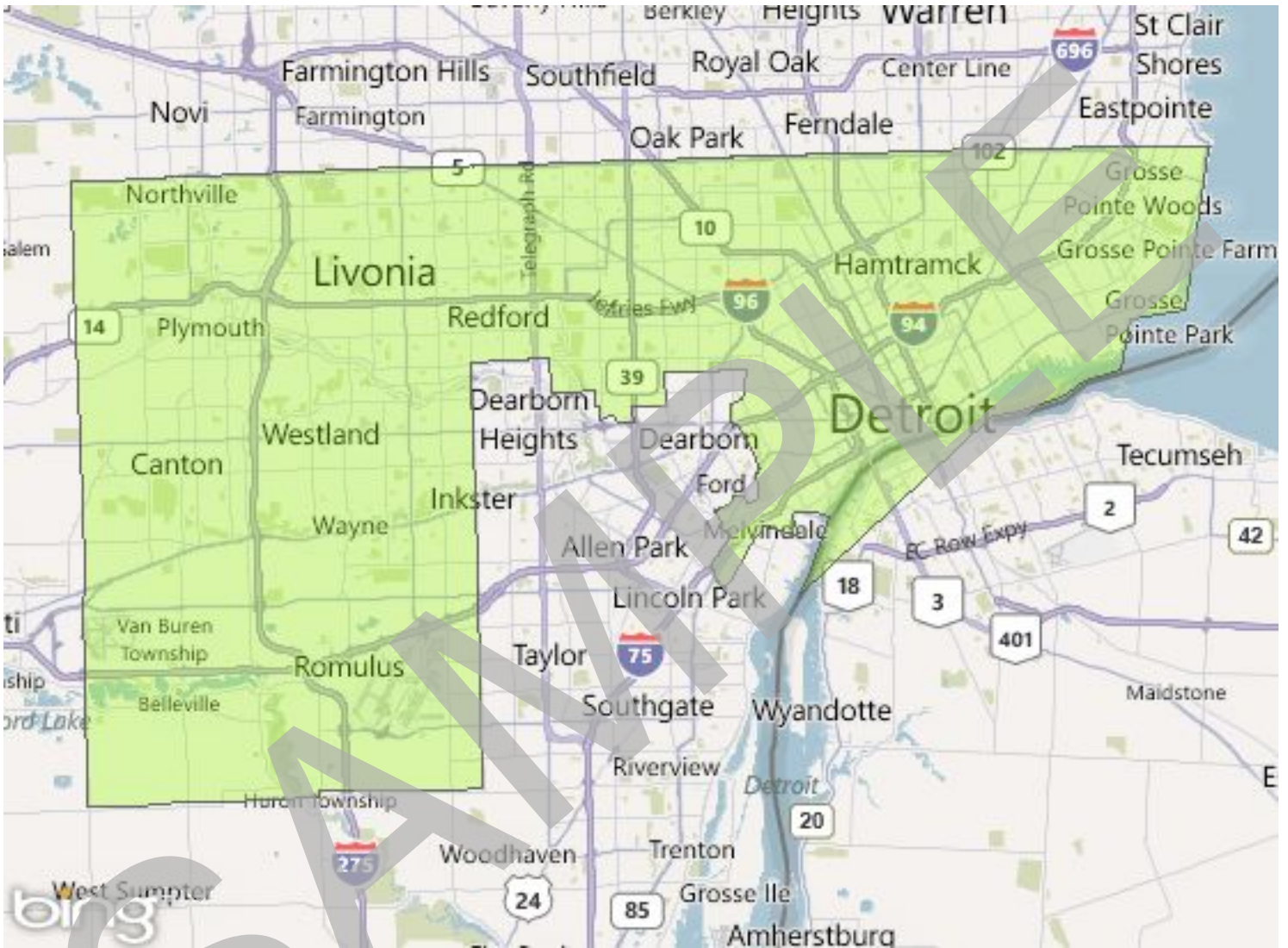


## Section 4 - Submarket Data

Year	Qtr	Vacancy Rate	Vacancy Change(BPS)	Asking Rent 10x10 Non-Climate Controlled	Ask Rent % Chg	Asking Rent 10x10 Climate Controlled	Ask Rent % Chg
2011	4	20.3%	n/a	\$95.10	n/a	\$127.58	n/a
2011	Y	20.3%	n/a	\$95.10	n/a	\$127.58	n/a
2012	1	20.8%	50	\$94.19	- 1.0%	\$129.01	1.1%
2012	2	17.9%	-290	\$95.22	1.1%	\$128.26	- 0.6%
2012	3	16.3%	-160	\$97.19	2.1%	\$125.37	- 2.3%
2012	4	17.3%	100	\$96.60	- 0.6%	\$123.66	- 1.4%
2012	Y	17.3%	-300	\$96.60	1.6%	\$123.66	- 3.1%
2013	1	18.5%	120	\$97.82	1.3%	\$119.59	- 3.3%
2013	2	15.3%	-320	\$97.54	- 0.3%	\$119.62	0.0%
2013	3	16.9%	160	\$99.57	2.1%	\$121.26	1.4%
2013	4	17.3%	40	\$98.62	- 1.0%	\$120.87	- 0.3%
2013	Y	17.3%	0	\$98.62	2.1%	\$120.87	- 2.3%
2014	1	15.9%	-140	\$100.16	1.6%	\$119.66	- 1.0%
2014	2	14.3%	-160	\$102.59	2.4%	\$121.34	1.4%
2014	3	14.2%	-10	\$102.40	- 0.2%	\$121.63	0.2%
2014	4	14.9%	70	\$102.72	0.3%	\$122.30	0.6%
2014	Y	14.9%	-240	\$102.72	4.2%	\$122.30	1.2%
2015	1	14.6%	-30	\$104.35	1.6%	\$123.23	0.8%
2015	2	13.4%	-120	\$106.93	2.5%	\$128.95	4.6%
2015	3	14.4%	100	\$107.98	1.0%	\$126.60	- 1.8%
2015	4	13.5%	-90	\$105.80	- 2.0%	\$124.31	- 1.8%
2015	Y	13.5%	-140	\$105.80	3.0%	\$124.31	1.6%
2016	1	12.9%	-60	\$106.38	0.5%	\$124.69	0.3%
2016	2	9.2%	-370	\$108.61	2.1%	\$126.28	1.3%
2016	3	8.8%	-40	\$106.44	- 2.0%	\$127.72	1.1%
2016	4	10.2%	140	\$106.02	- 0.4%	\$126.55	- 0.9%
2016	Y	10.2%	-330	\$106.02	0.2%	\$126.55	1.8%
2017	1	9.3%	-90	\$106.91	0.8%	\$127.79	1.0%
2017	2	8.5%	-80	\$108.45	1.4%	\$130.61	2.2%
2017	Y	10.6%	40	\$107.08	1.0%	\$128.95	1.9%
2018	Y	9.9%	-70	\$108.15	1.0%	\$130.89	1.5%
2019	Y	10.6%	70	\$109.34	1.1%	\$132.72	1.4%
2020	Y	11.8%	120	\$110.32	0.9%	\$133.91	0.9%
2021	Y	13.0%	120	\$111.32	0.9%	\$135.12	0.9%



Section 5 - Submarket Area Map: Detroit/West Wayne



Metro: Detroit Submarket: Detroit/West Wayne

Wayne County Western Border Line	Wayne County Eastern Border Line	Michigan State Highway 102
Willis Rd/ Sibley Rd/ Inkster Rd/ Michigan State Highway 153		

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## Metro Trend Futures





## Section 6 - Current Metro Rent Details

### Non-Climate Controlled Units

	Asking Rent					
	5x5	5x10	10x10	10x15	10x20	10x10 PSF
Detroit Metro	\$47	\$63	\$105	\$139	\$167	\$1.05
Midwest Region	\$45	\$65	\$105	\$135	\$159	\$1.05
U.S. Average	\$61	\$84	\$132	\$172	\$207	\$1.32

Qtr Ending 06/30/17

### Climate Controlled Units

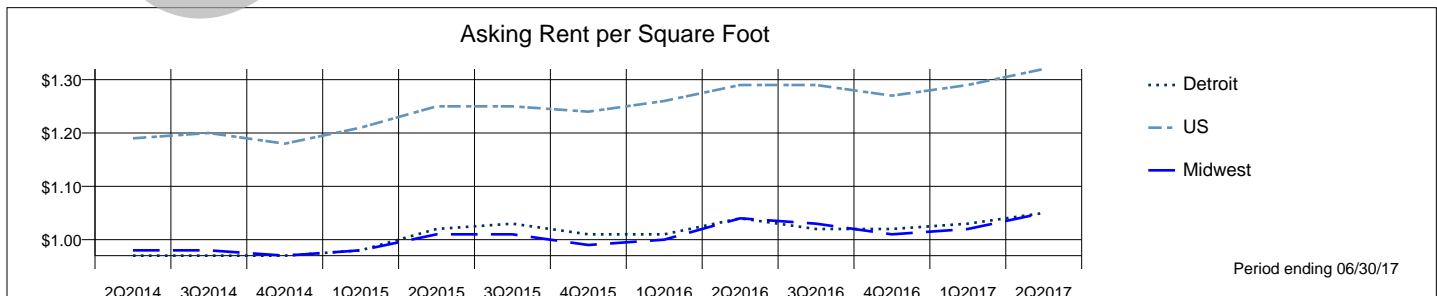
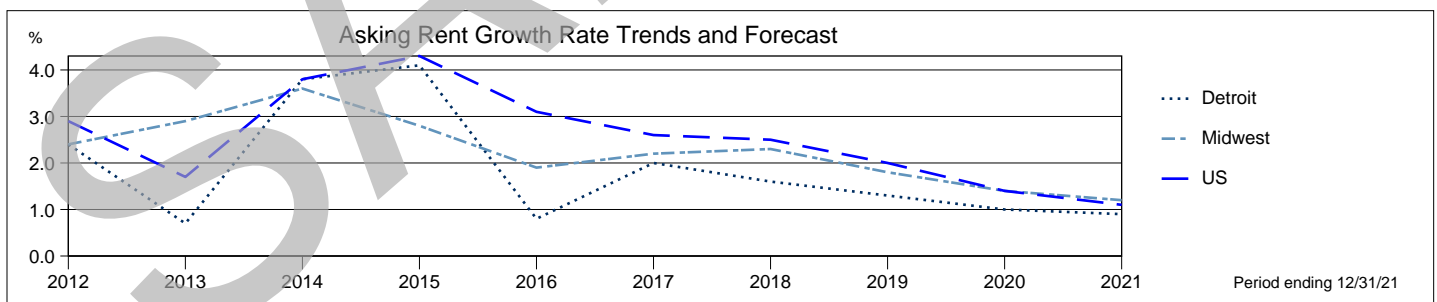
	Asking Rent					
	5x5	5x10	10x10	10x15	10x20	10x10 PSF
Detroit Metro	\$60	\$89	\$143	\$183	\$232	\$1.43
Midwest Region	\$61	\$92	\$150	\$195	\$236	\$1.50
U.S. Average	\$74	\$105	\$164	\$214	\$264	\$1.64

Qtr Ending 06/30/17

## Section 7 - Rent Growth Comparisons

	Asking Rent Growth						
	Quarterly			Annualized			
	2Q17	1Q17	YTD Avg	1 Year	1 Year Forecast	3 Year Forecast	5 Year Forecast
Detroit	2.1%	1.4%	1.8%	0.8%	2.0%	1.6%	1.4%
Midwest	2.7%	1.0%	1.8%	1.9%	2.2%	2.1%	1.8%
United States	2.2%	1.4%	1.8%	3.1%	2.6%	2.4%	1.9%
Period Ending:	06/30/17	03/31/17	06/30/17	12/31/16	12/31/17	12/31/19	12/31/21

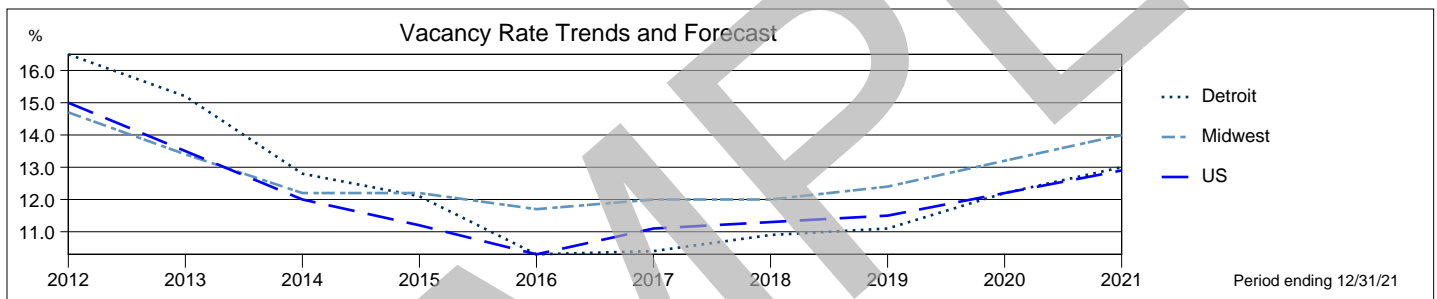
Metro Rank Compared to:	Total Metros	Metro Ranks						
		2Q17	1Q17	YTD	1 Year	3 Year	5 Year	5 Year Forecast
Midwest	9	8	3	6	7	3	7	7
United States	50	28	20	28	42	30	37	42



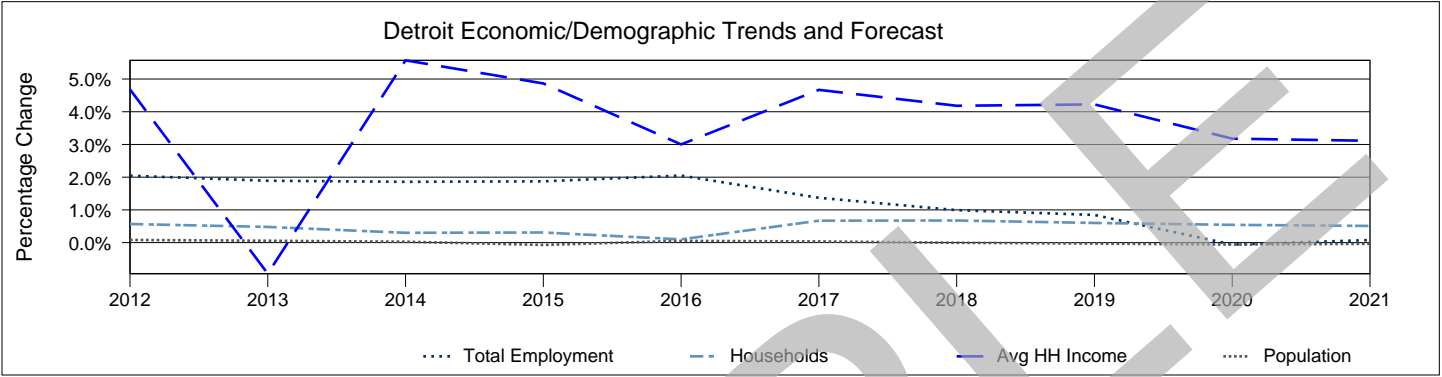
## Section 8 - Vacancy Rate Comparisons and Forecast

	Vacancy Rates Trends						
	Quarterly			Annualized			
	2Q17	1Q17	YTD Avg	1 Year	1 Year Forecast	3 Year Forecast	5 Year Forecast
Detroit	8.5%	10.2%	9.4%	11.2%	10.4%	10.8%	11.5%
Midwest	10.7%	12.2%	11.4%	12.0%	12.0%	12.1%	12.7%
United States	9.7%	10.9%	10.3%	10.7%	11.1%	11.3%	11.8%
Period Ending:	06/30/17	03/31/17	06/30/17	12/31/16	12/31/17	12/31/19	12/31/21

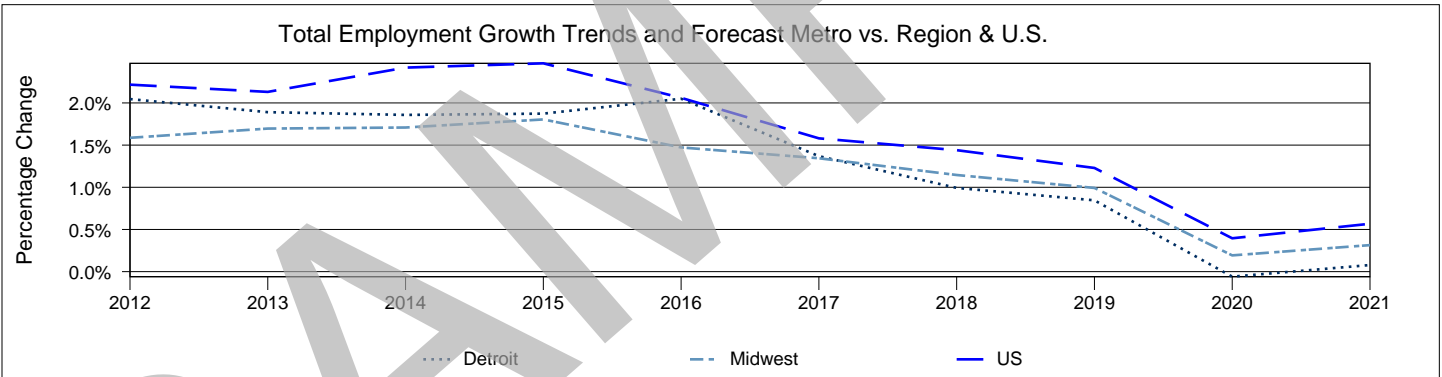
Metro Rank Compared to:	Total Metros	Metro Ranks						
		2Q17	1Q17	YTD	1 Year	3 Year	5 Year	5 Year Forecast
Midwest	9	2	2	3	4	7	7	3
United States	50	17	18	17	29	36	35	20



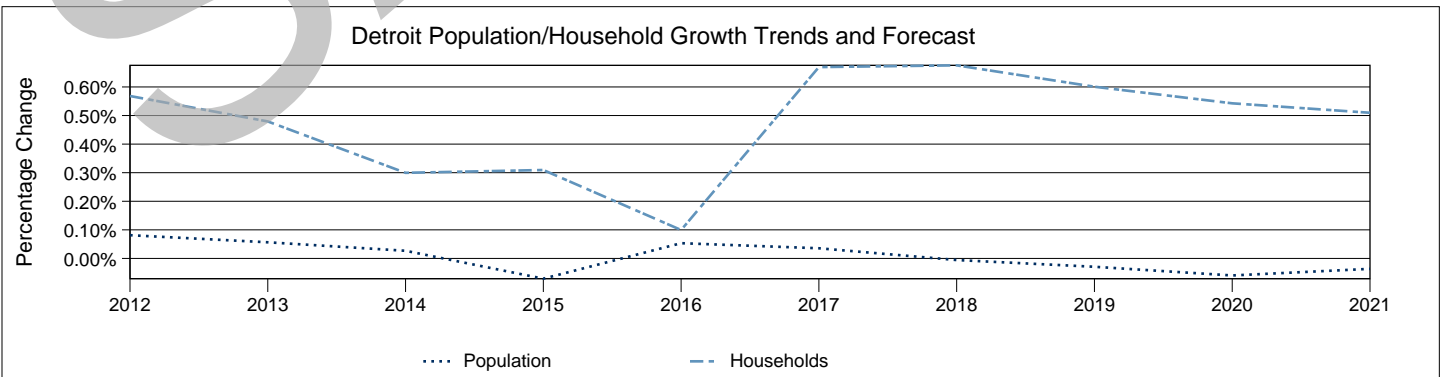
Section 9 - Economic and Demographic Trends



Provided by Moody's Economy.com, Period ending 12/31/21



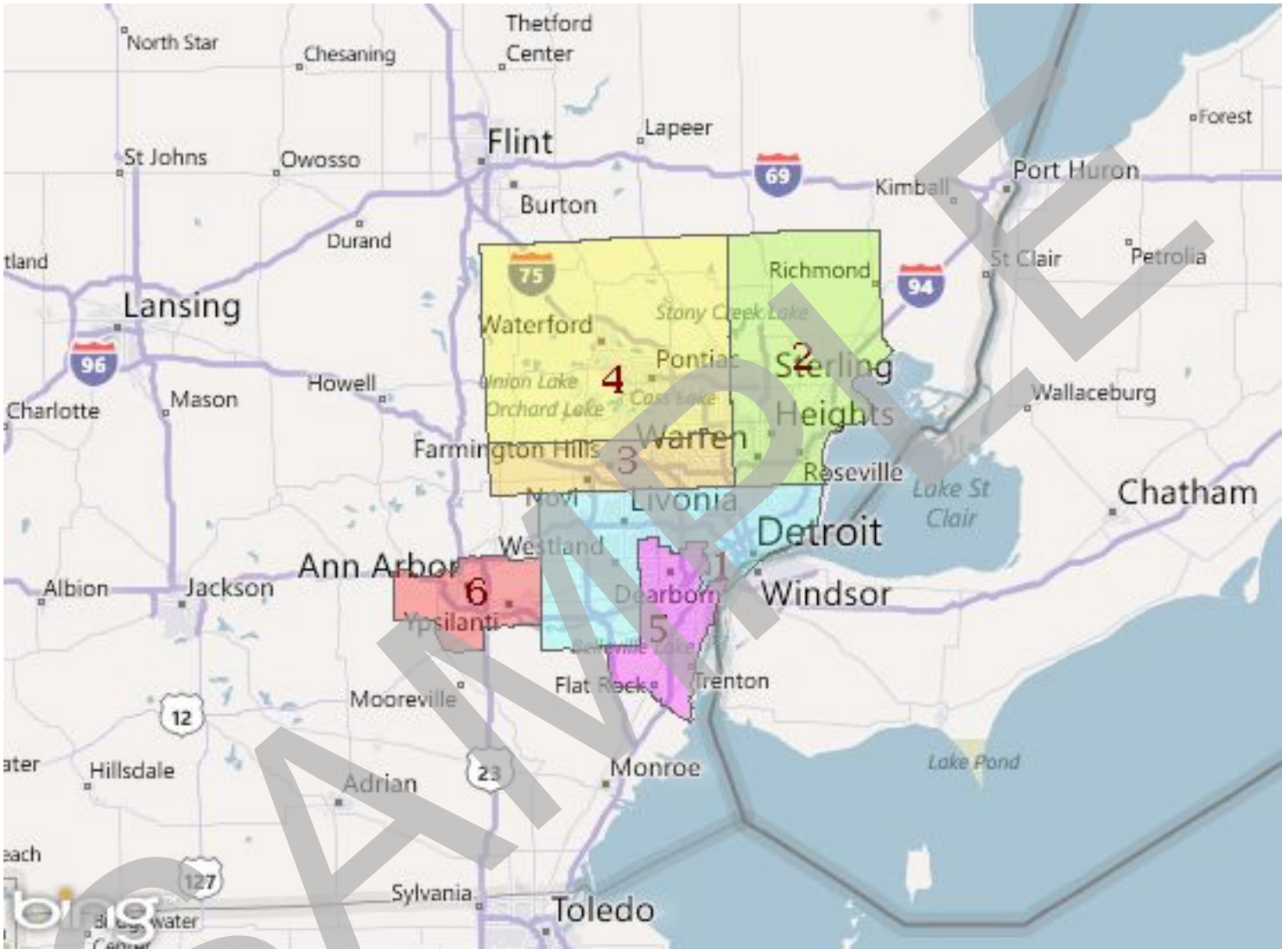
Provided by Moody's Economy.com, Period ending 12/31/21



Provided by Moody's Economy.com, Period ending 12/31/21



Section 10 - Metro Area Map: Detroit



## Section 11 - Metro Data

Year	Qtr	Vacancy Rate	Vacancy Change(BPS)	Asking Rent 10x10 Non-Climate Controlled	Ask Rent % Chg	Asking Rent 10x10 Climate Controlled	Ask Rent % Chg
2011	4	16.9%	n/a	\$90.45	n/a	\$120.46	n/a
2011	Y	16.9%	n/a	\$90.45	n/a	\$120.46	n/a
2012	1	17.6%	70	\$91.16	0.8%	\$122.75	1.9%
2012	2	15.5%	-210	\$92.31	1.3%	\$123.03	0.2%
2012	3	16.3%	80	\$92.29	0.0%	\$123.79	0.6%
2012	4	16.5%	20	\$92.60	0.3%	\$125.89	1.7%
2012	Y	16.5%	-40	\$92.60	2.4%	\$125.89	4.5%
2013	1	16.4%	-10	\$92.84	0.3%	\$127.51	1.3%
2013	2	13.7%	-270	\$92.36	-0.5%	\$127.32	-0.1%
2013	3	14.5%	80	\$94.24	2.0%	\$129.01	1.3%
2013	4	15.2%	70	\$93.28	-1.0%	\$129.86	0.7%
2013	Y	15.2%	-130	\$93.28	0.7%	\$129.86	3.2%
2014	1	14.7%	-50	\$94.77	1.6%	\$129.19	-0.5%
2014	2	12.4%	-230	\$96.83	2.2%	\$130.86	1.3%
2014	3	12.3%	-10	\$96.56	-0.3%	\$131.28	0.3%
2014	4	12.8%	50	\$96.79	0.2%	\$131.78	0.4%
2014	Y	12.8%	-240	\$96.79	3.8%	\$131.78	1.5%
2015	1	12.6%	-20	\$98.37	1.6%	\$132.32	0.4%
2015	2	11.3%	-130	\$102.05	3.7%	\$137.98	4.3%
2015	3	11.8%	50	\$102.53	0.5%	\$135.81	-1.6%
2015	4	12.1%	30	\$100.76	-1.7%	\$132.83	-2.2%
2015	Y	12.1%	-70	\$100.76	4.1%	\$132.83	0.8%
2016	1	11.9%	-20	\$101.48	0.7%	\$134.06	0.9%
2016	2	10.0%	-190	\$104.00	2.5%	\$137.07	2.2%
2016	3	9.5%	-50	\$102.36	-1.6%	\$138.30	0.9%
2016	4	10.3%	80	\$101.56	-0.8%	\$136.14	-1.6%
2016	Y	10.3%	-180	\$101.56	0.8%	\$136.14	2.5%
2017	1	10.2%	-10	\$103.01	1.4%	\$139.14	2.2%
2017	2	8.5%	-170	\$105.13	2.1%	\$142.90	2.7%
2017	Y	10.4%	10	\$103.57	2.0%	\$140.89	3.5%
2018	Y	10.9%	50	\$105.27	1.6%	\$144.51	2.6%
2019	Y	11.1%	20	\$106.65	1.3%	\$147.32	1.9%
2020	Y	12.2%	110	\$107.72	1.0%	\$148.99	1.1%
2021	Y	13.0%	80	\$108.71	0.9%	\$150.45	1.0%

## About Reis

Reis provides commercial real estate market information and analytical tools to real estate professionals through its Reis Services subsidiary. Reis Services, including its predecessors, was founded in 1980. Reis maintains a proprietary database containing detailed information on commercial properties in metropolitan markets and neighborhoods throughout the U.S. The database contains information on apartment, office, retail, warehouse/distribution, flex/research & development, self storage, seniors housing properties and affordable housing, and is used by real estate investors, lenders and other professionals to make informed buying, selling and financing decisions. In addition, Reis data is used by debt and equity investors to assess, quantify and manage the risks of default and loss associated with individual mortgages, properties, portfolios and real estate backed securities. Reis currently provides its information services to many of the nation's leading lending institutions, equity investors, brokers and appraisers.

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