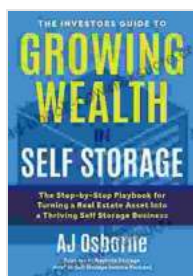


# The Investor's Guide to Growing Wealth in Self Storage

Self storage is a rapidly growing industry, with over \$38 billion in revenue in the United States alone. As more and more people are downsizing, moving into smaller homes, and accumulating more belongings, the demand for self storage units is increasing. This makes self storage a great investment opportunity for savvy investors looking to grow their wealth.

## What is self storage?

Self storage is a type of storage facility where individuals and businesses can rent a unit to store their belongings. Units come in a variety of sizes, from small lockers to large units that can accommodate RVs and boats. Self storage facilities are typically located in convenient locations, such as near major highways or in suburban areas.



## The Investors Guide to Growing Wealth in Self Storage: The Step-By-Step Playbook for Turning a Real Estate Asset Into a Thriving Self Storage Business by AJ Osborne

★★★★☆ 4.7 out of 5

Language	: English
File size	: 4523 KB
Text-to-Speech	: Enabled
Enhanced typesetting	: Enabled
Word Wise	: Enabled
Lending	: Enabled
X-Ray	: Enabled
Print length	: 186 pages
Screen Reader	: Supported



There are two main types of self storage facilities:

- **Indoor facilities:** These facilities are enclosed and climate-controlled, which makes them ideal for storing sensitive items such as furniture, electronics, and clothing.
  
- **Outdoor facilities:** These facilities are not enclosed and are typically used to store items that are not as sensitive to temperature and humidity, such as vehicles, boats, and lawn equipment.

### **Why invest in self storage?**

There are many reasons why self storage is a great investment opportunity. Here are a few of the most important:

- **Passive income:** Self storage is a passive income investment, meaning that you can earn money from it without having to actively manage the property. Once you have purchased a self storage facility, you can hire a property manager to handle the day-to-day operations.
  
- **Long-term leases:** Self storage tenants typically sign long-term leases, which provides you with a steady stream of income. The average lease term for a self storage unit is 6-12 months.

- **Low operating costs:** Self storage facilities have relatively low operating costs, which means that you can keep more of the money you earn from rent. The main operating costs for a self storage facility are property taxes, insurance, and utilities.
  
- **Strong demand:** The demand for self storage units is increasing, which makes it a good long-term investment. As more and more people are downsizing and moving into smaller homes, the need for self storage units will continue to grow.

## **How to invest in self storage**

There are a few different ways to invest in self storage. Here are the most common:

- **Buy an existing facility:** This is the most common way to invest in self storage. You can find existing facilities for sale by contacting a real estate agent or by searching online listings.
  
- **Develop a new facility:** This is a more involved process, but it can be a good option if you can't find an existing facility that meets your investment criteria. To develop a new facility, you will need to purchase land, obtain permits, and construct the facility.

- **Invest in a REIT:** REITs are companies that own and operate self storage facilities. You can invest in REITs by purchasing shares on the stock market.

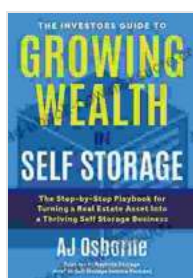
## **Due diligence when investing in self storage**

Before you invest in a self storage facility, it is important to do your due diligence. Here are a few things to consider:

- **Location:** The location of a self storage facility is one of the most important factors to consider. The facility should be located in a convenient location with good visibility and access to major highways.
- **Competition:** It is important to research the competition in the area where you are considering investing. You should identify all of the self storage facilities in the area and assess their strengths and weaknesses.
- **Financial performance:** If you are buying an existing facility, you should request financial statements from the seller. These statements will show you the facility's revenue, expenses, and net income.
- **Management:** If you are not going to manage the facility yourself, you should hire a professional property manager. The property manager

will be responsible for day-to-day operations, such as marketing, leasing, and maintenance.

Self storage is a great investment opportunity for savvy investors looking to grow their wealth. There are many benefits to investing in self storage, including passive income, long-term leases, low operating costs, and strong demand. If you are considering investing in self storage, be sure to do your due diligence before making a decision.

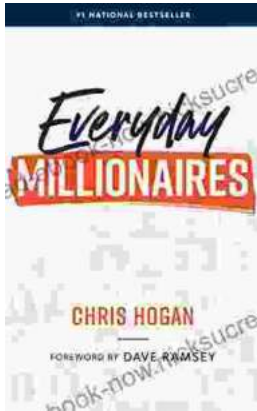


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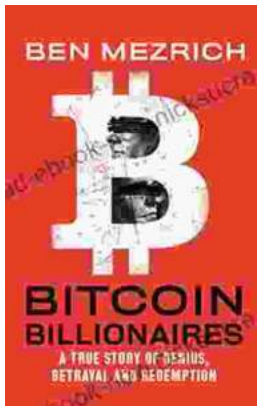
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