NEWS RELEASE

U-Store-It Acquires Two Self-Storage Facilities for $18.1 million

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CLEVELAND, Jan. 18 /PRNewswire-FirstCall/ -- U-Store-It Trust (NYSE: YSI), a self-administered and self-managed real estate investment trust focused primarily on self-storage facilities, announced the acquisition of a self- storage facility in Gaithersburg, MD and the purchase of its first option property, located in San Bernardino, CA. As previously disclosed in U-Store- It's prospectus filed with the Securities and Exchange Commission in conjunction with its recently completed initial public offering, the Company previously had entered into an acquisition agreement with Airpark Storage, L.L.C. to acquire one self-storage facility in Gaithersburg, MD. The Company had also previously disclosed that it had options to purchase 18 self-storage properties, of which the San Bernardino facility is the first.

The Gaithersburg, MD facility, consists of 87,170 rentable square feet. The cost of the facility was $10.8 million, which includes the assumption of approximately $6.4 million of indebtedness. The property in San Bernardino, CA features 83,427 rentable square feet. The cost of the facility was $7.3 million. The facility achieved an occupancy rate of 85% for three consecutive months, which made the purchase option exercisable.

Robert J. Amsdell, Chairman and Chief Executive Officer, said, "We are pleased with the purchase of these high-quality self-storage facilities, both of which increase the strength of our presence in their respective metropolitan areas. The option property represents our seventh property in San Bernardino and our 26th property in California. The Gaithersburg facility marks our sixth in Maryland."

Separately, U-Store-It consolidated as of January 1, 2005 its two Vero Beach properties into one property. With the

completion of the consolidation and two acquisitions, U-Store-It owns and manages 202 self-storage facilities located in 21 states and aggregating approximately 13 million rentable square feet.

About U-Store-It Trust

U-Store-It Trust is a self-administered and self-managed real estate investment trust focused on the ownership, operation, acquisition and development of self-storage facilities in the United States. The Company's self-storage facilities are designed to offer affordable, easily accessible and secure storage space for residential and commercial customers. According to the Self-Storage Almanac, U-Store-It Trust is the sixth largest owner and operator of self-storage facilities in the United States.

Forward Looking Statements

Certain statements in this release that are not historical fact may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results of the Company to differ materially from historical results or from any results expressed or implied by such forward-looking statements, including without limitation: national and local economic, business, real estate and other market conditions; the competitive environment in which the Company operates; the execution of our business plan; financing risks; the Company's ability to maintain its status as a REIT for federal income tax purposes; acquisition and development risks; potential environmental and other liabilities; and other factors affecting the real estate industry generally or the self-storage industry in particular. The Company refers you to the documents filed by the Company from time to time with the Securities and Exchange Commission which discuss these and other risks and factors that could cause the Company's actual results to differ materially from any forward-looking statements.

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