



NEWS RELEASE

## U-Store-It Trust Announces Planned Public Offering of 15,000,000 Common Shares

9/26/2005

CLEVELAND, Sept. 26 /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 today the commencement of a public offering of 15,000,000 common shares. The underwriters will be granted a 30-day option to purchase up to an additional 2,250,000 common shares.

A registration statement relating to these securities has been filed with the Securities and Exchange Commission but has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. This communication shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state in which the offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of that state.

Lehman Brothers Inc. is serving as sole book-running manager. The co-managers include Citigroup Global Markets, Inc., Wachovia Capital Markets, LLC, A.G. Edwards & Sons, Inc., Raymond James & Associates, Inc., Banc of America Securities LLC, KeyBanc Capital Markets, a division of McDonald Investments Inc., and Harris Nesbitt Corp.

The offering of these securities will be made only by means of a prospectus, copies of which may be obtained from Lehman Brothers Inc., c/o ADP Financial Services, Prospectus Fulfillment, 1155 Long Island Avenue, Edgewood, NY 11717, email: [monica\\_castillo@adp.com](mailto:monica_castillo@adp.com), fax: 631-254-7268.

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 one of the top five owners and operators 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; increases in interest rates and operating costs; the Company's ability to maintain its status as a REIT for federal income tax purposes; acquisition and development risks; changes in real estate and zoning laws or regulations; risks related to natural disasters; 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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SOURCE U-Store-It Trust

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CO: U-Store-It Trust

ST: Ohio

IN: RLT

SU: OFR

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