NEWS RELEASE

U-Store-It Trust's Underwriters Exercise Option

10/5/2005

CLEVELAND, Oct. 5 /PRNewswire-FirstCall/ -- U-Store-It Trust (NYSE: YSI), a self-administered and self-managed real estate investment trust focused on the ownership, operation, acquisition and development of self-storage facilities, announced today that the underwriters of the Company's recent public offering of 17,100,000 common shares exercised their option to purchase an additional 2,565,000 common shares.

After giving effect to the exercise of the option, the Company will sell a total of 19,665,000 common shares in the offering for gross proceeds of approximately $400.2 million. The closing is expected to occur on October 7, 2005.

Lehman Brothers Inc. acted as sole book-running manager of the offering. 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 and Harris Nesbitt Corp. acted as co-managers of the offering.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of such common shares in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state.

Copies of the prospectus relating to this offering of common shares may be obtained from Lehman Brothers Inc., c/o ADP Financial Services, Integrated Distribution Services, 1155 Long Island Avenue, Edgewood, NY 11717, email: **monica_castillo@adp.com**, fax: (631) 254-7268.

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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