NEWS RELEASE

U-Store-It Trust Acquires Sure Save USA Self Storage Portfolio for $164.5 Million

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- U-Store-It's Portfolio Totals 370 Facilities Inclusive of Recent Acquisitions -

CLEVELAND, Feb. 8 /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 that it has acquired a self-storage portfolio from Crown Ridge Storage Portfolio, LLC and Williams Storage Portfolio III, LLC for an aggregate purchase price of approximately $164.5 million. The Sure Save USA Self Storage portfolio includes 24 facilities. The $164.5 million cash amount that the Operating Partnership paid was funded with approximately $134.5 million of proceeds from U-Store-It Trust's secondary offering completed on October 7, 2005 and with $30 million of proceeds from a bridge loan facility with Wachovia Bank, National Association, as Lender.

The acquired portfolio totals approximately 1.8 million rentable square feet. The self-storage facilities in the acquired portfolio are located in U-Store-It's current markets of Southern California, Texas, Arizona and New Mexico, and provide entry into Nevada, a new market for the Company.

During the fourth quarter of 2005, U-Store-It acquired 19 self-storage facilities in Texas, Florida, California, Tennessee and Virginia, totaling approximately 1.3 million rentable square feet, for $115.3 million. Since January 1, 2006, U-Store-It has acquired seven self-storage facilities in Tennessee, Texas and Colorado, totaling approximately 0.5 million rentable square feet, for $35.5 million, in addition to the Sure Save USA portfolio detailed above. With

the completion of these acquisitions, the Company currently owns 370 facilities in 27 states totaling 22.6 million rentable square feet.

Robert J. Amsdell, Chairman and Chief Executive Officer, stated, "The Sure Save USA acquisition strengthens our presence in the highly desirable Southern California market. We are pleased with our continued execution of our acquisition strategy that has added 31 facilities during the first five weeks of 2006. Our acquisition pipeline remains robust as we continue to evaluate several earnings-accretive opportunities."

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 2006 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 the Company's 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, specifically the section titled "Risk Factors" in the Company's Annual Report on form 10-K, 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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CO: U-Store-It Trust; Crown Ridge Storage Portfolio, LLC; Williams Storage Portfolio III, LLC
ST: Ohio
IN: FIN MFD TRN HOU RLT
SU: TNM

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