NEWS RELEASE

U-Store-It Declares Fourth Quarter 2009 Dividend

12/10/2009

WAYNE, PA -- (MARKET WIRE) -- 12/10/09 -- U-Store-It Trust (NYSE: YSI), a self-administered and self-managed real estate investment trust focused on self-storage facilities, announced today that its Board of Trustees declared a quarterly dividend of $0.025 per common share for the period ending December 31, 2009. The dividend is payable on January 22, 2010 to common shareholders of record on January 7, 2010.

Dean Jernigan, Chief Executive Officer, said, "We are focused on maintaining liquidity in order to be in the best position to take advantage of the external growth opportunities that may become available to the Company. We view internally generated capital as an important funding source for growth on a leverage neutral basis. We declare our dividend on a quarterly basis and we will review our dividend payment rate in light of the economic and investment conditions at the date of each declaration in 2010."

"After considering the successful capital raising activities during this year, especially our August 2009 common equity raise, we anticipate being able to maintain our current $0.025 quarterly distribution throughout 2010 and maintain our REIT status," commented Tim Martin, Chief Financial Officer. "While we anticipate that our 2010 asset disposition activity will be significantly reduced from the volumes of 2009 and 2008, significant gains on asset sales would cause us to re-evaluate the distributions required in order for us to maintain our REIT tax status."

About U-Store-It Trust

U-Store-It Trust is a self-administered and self-managed real estate investment trust. The Company provides self-storage solutions across the country. The Company owns and manages 367 facilities -- 345 wholly owned, 22 Joint Venture, and eight 3rd party managed facilities, and operates the U-Store-It Network, which consists of

approximately 547 additional self storage facilities. The Company's self-storage facilities, storage space and storage solutions are designed to offer affordable, easily accessible, secure, and in most locations, climate-controlled storage space for residential and commercial customers, as well as boat storage and mini storage. According to the 2009 Self Storage Almanac, U-Store-It Trust is one of the top four owners and operators of self-storage facilities in the U.S.

Visitors may go online to **http://www.ustoreit.com** to learn more about the company and to find a nearby storage facility. Visitors to ustoreit.com can also view the sizes and features of individual self-storage units, reserve storage space, and pay their storage bills online using a safe, secure online payment function.

For more information about business or personal storage call U-Store-It toll free at 1-888-U-STORE-IT.

Forward-Looking Statements

Although the Company believes the expectations reflected in any forward-looking statements in this press release are based on reasonable assumptions, there can be no assurance that such expectations will be achieved. You should not rely on our forward-looking statements because the matters they describe are subject to known and unknown risks and uncertainties that could cause the Company's future results, performance, or achievements to differ significantly from the results, performance, or achievements expressed or implied by such statements. Such risks are set forth under the captions "Item 1A. Risk Factors" and "Forward-Looking Statements" in our annual report on Form 10-K and under the caption "Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations" (or similar captions) in our quarterly reports on Form 10-Q, and described from time to time in the Company's filings with the SEC. For forward-looking statements herein, the Company claims the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. The Company assumes no obligation to update or supplement forward-looking statements that become untrue because of subsequent events.

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