



NEWS RELEASE

U-Store-It Acquires Six Self-Storage Facilities

11/15/2010

Expands Presence in Northeast Corridor

WAYNE, PA -- (MARKET WIRE) -- 11/15/10 -- **U-Store-It Trust** (NYSE: YSI) today announced that it has closed on the Company's acquisition of six self-storage facilities previously managed by the Company, all located in the northeast corridor of the United States. The acquired **mini storage** facilities contain an approximate aggregate 332,150 square feet of self-storage space. U-Store-It's expected total investment will be approximately \$25.5 million. The six facilities were acquired in separate transactions and are located in Queens, New York; suburban Boston, Massachusetts; the Philadelphia suburbs of Cherry Hill and Egg Harbor, New Jersey; and in a northern Virginia suburb of Washington, D.C.

Year-to-date, the Company has acquired nine **storage facilities** for an aggregate investment of \$58.7 million. Additionally, the Company has three facilities currently under contract with a total potential investment of approximately \$28.8 million. Assuming satisfactory completion of due diligence and other closing conditions, the Company anticipates these potential acquisitions will close prior to the end of the year.

"We continue to be pleased with our ability to source, negotiate and close on acquisitions of facilities located in our targeted markets. Our pipeline of opportunities located in our core markets continues to grow. We look forward to closing our remaining transactions this year and to a healthy acquisition profile in 2011," said Christopher Marr, President and Chief Investment Officer of U-Store-It Trust.

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. U-Store-It owns and or manages 487 facilities across the United States, and operates the U-Store-It Network, which consists of approximately 684 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. For more information, visit www.ustoreit.com.

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](http://www.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.