



NEWS RELEASE

U-Store-It Trust Announces Tax Allocations of 2010 Dividend Distributions

1/18/2011

WAYNE, PA -- (MARKET WIRE) -- 01/18/11 -- 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 the tax allocations of its 2010 dividend distributions for the Company's common shares of beneficial interest represent 100% ordinary dividend income. The 2010 distributions paid with respect to U-Store-It common stock (CUSIP #91274f104 and traded under ticker symbol YSI) are as follows:

Record Date	Payable Date	Total Distribution per share (Box 1a)	Ordinary Dividend (Box 2a)	Total Dividend Capital Gain (Box 2b)	Unrecaptured Capital Gain (1) (Box 3)	Non-Taxable Distribution (Box 3)
1/7/2010	1/22/2010	\$ 0.025	\$ 0.025	\$ 0.00	\$ 0.00	\$ 0.00
4/7/2010	4/22/2010	\$ 0.025	\$ 0.025	\$ 0.00	\$ 0.00	\$ 0.00
7/7/2010	7/22/2010	\$ 0.025	\$ 0.025	\$ 0.00	\$ 0.00	\$ 0.00
10/7/2010	10/22/2010	\$ 0.025	\$ 0.025	\$ 0.00	\$ 0.00	\$ 0.00

		\$ 0.10	\$ 0.10	\$ 0.00	\$ 0.00	\$ 0.00

1. Amounts in Box 2b are included in Box 2a.

The fourth quarter 2010 distribution made to holders of record as of January 7, 2011 for the common shares is considered a 2011 distribution for federal income tax purposes.

About the Company

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 456 facilities across the United States, and operates the U-Store-It Network, which consists of approximately 719 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 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.

Source: U-Store-It Trust