



NEWS RELEASE

U-Store-It Sells 18 Assets in Cleveland and Canton, OH and Indianapolis, IN for \$43.5 Million

8/11/2011

WAYNE, PA -- (MARKET WIRE) -- 08/11/11 -- U-Store-It Trust (NYSE: YSI), a self-administered and self-managed real estate investment trust focused on self-storage facilities and storage solutions, announced today that it has closed on the sale of an 18 property portfolio for total proceeds of \$43.5 million. These unencumbered assets are located in Indiana and Ohio, contain an aggregate 976,000 net rentable square feet, and had a physical occupancy of 78.0% as of June 30, 2011.

This transaction represents the Company's exit from the Canton, Ohio market, a 30% square footage reduction in its Cleveland, Ohio portfolio and a significant reduction in its asset base in Indianapolis, Indiana.

Christopher Marr, President & Chief Investment Officer, said, "This transaction represents our continued capital recycling efforts within the portfolio. We continue to implement our strategy of reducing exposure in slower growth, lower barrier-to-entry markets and redeploying that capital into our core markets. The proceeds generated from this disposition will be used to acquire properties in those core markets on a leverage neutral or better basis, strengthening both our balance sheet metrics and the quality of our portfolio."

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 or manages 437 facilities across the United States, and operates the U-Store-It Network, which consists of approximately 810 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 2011 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](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 visit us online or call U-Store-It toll free at 1-888-U-STORE-IT.

Source: U-Store-It Trust