

News Release

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Hundreds More Miami Self Storage Units Opened by Public Storage

GLENDALE, California—Public Storage (NYSE:PSA) took over four modern storage locations in the Miami area on Thursday. And in a single day, the company increased its footprint in the “Magic City” by 4%.

Public Storage bought the four locations—three in Miami and one in the neighboring town of Hialeah—as part of its larger commitment to South Florida and the entire Sunshine State. In addition to these latest grand openings, the company has been expanding aggressively and even experienced a 2% growth in the number of properties it owns statewide over the last year.

Public Storage opened its first location in the Miami area 40 years ago and has been a part of the community ever since, including with its 95th storage facility that opened here today.

“We feel like this is a great acquisition. It upgrades our portfolio,” said Erik Svensson a vice president with the company’s real estate group. “Our Public Storage properties perform well here.”

Each of the newly purchased locations, built just two years ago, offers all climate controlled storage units in a range of sizes, from small lockers for a few items to 10x30 feet, and everything in between. They are in neighborhoods with a large number of small apartments and homes, where residents need help fitting it all in.

And with more businesses and residents moving in, including an 18% population increase over the last two decades, according to the U.S. Census, Public Storage is eager to make a difference. The area draws a lot of millennials despite an expensive real estate market.

“They want to spend less on real estate and cost per foot,” said Joe Zubi, senior vice president of communications for the Greater Miami Chamber of Commerce. “They don’t want to throw stuff out or pay for an extra bedroom.”

No matter the age of the beholder, the facilities are built to be noticed, in keeping with the flair and the rich heritage of their neighborhoods. In bold, modern geometric shapes, they welcome customers with a variety of storage options, from nearly 600 units to a total of over 900 units at the largest location on 8th Street in Miami.

[Public Storage 91 Southwest 3rd Street, Miami, FL 33130](#) is located in Downtown Miami, near the Miami River, high-rises, museums and high-end hotels.

[Public Storage 2190 SW 8th St., Miami, FL 33135](#) is located in Little Havana.

[Public Storage 5609 Northeast 2nd Avenue, Miami, FL 33137](#) is in Little Haiti.

[Public Storage 180 West 6th Street, Hialeah, FL 33010](#) is near Miami International Airport.

“The properties are all well located in mature, infill markets and have high visibility,” Svensson said.

For more information, visit the [Public Storage Blog](#). Follow Public Storage on [Facebook](#) and [Twitter](#).

Company Information

We help customers in their time of need, whether moving, downsizing or storing for business. Public Storage was founded in 1972 with a single Southern California self-storage building. We've grown a bit since then, to more than 2,444 locations around the country, making us the largest in the business today and a member of the S&P 500. We offer self-storage options of all shapes and sizes and the same personal attention from on-site managers that we've been giving from day one. For stockholders, we are a real estate investment trust, meaning we distribute a large portion of revenue to public investors in the form of dividends. Learn more about Public Storage at <https://www.publicstorage.com>.



Public Storage opened four new locations in the Miami area today, including this building at [2190 SW 8th St., Miami, FL 33135](#) in Little Havana. In total, the company now has 95 storage locations to choose from in the Miami area.



Public Storage opened four of the most iconic storage locations today, including this one at [2190 SW 8th St., Miami, FL 33135](#) in Little Havana. In total, the company now has 95 storage locations to choose from in the Miami area.

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