



## 2023 Year in Review: Nick Malagisi, SVN Storage Realty

December 26, 2023 - Spotlights



Nick Malagisi  
Managing Director  
SVN Storage Realty

What person, project, transaction, or market trend had the greatest impact on your industry this year? The self storage industry continues to consolidate with Extra Space Storage, the second largest REIT in the industry, purchasing Life Storage, the fourth largest REIT for \$12.7 billion, the largest sales price ever recorded.

What emerging trends will drive investment and development in 2024? The most significant trend in

the self storage industry right now is the implementation of new technology for “remote management”, replacing on-site managers.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540