



2023 Year in Review: Nick Malagisi, SVN Storage Realty

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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.

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