



**Absolute Storage Management**  
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FOR IMMEDIATE RELEASE

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## **Second Quarter (Q2) Results for Absolute Storage Management**

MEMPHIS, Tennessee –Absolute Storage Management (Absolute), a leading third-party management company for self-storage facilities in the United States, announced operating results for the three months ended June 30, 2024.

### **2024 Highlights for Three Months Ended June 30, 2024:**

- Increased same-store revenue by 1.7% vs. the same period in 2023.
- Recognized as Inside Self Storage (ISS) Best of Business.
- Acquired four (4) management contracts: one (1) operating facility and three (3) facilities at the completion of construction.

### **2024 Highlights for Six Months Ended June 30, 2024:**

- Increased same-store revenue by 1.3% vs. the same period in 2023.
- Delinquencies remained nearly flat, in line with the same period in 2023. This stability is attributed to a marked reduction in overdue accounts, specifically within the 31+ days overdue category.
- 13% decrease in vacates alongside an 8% decline in rentals compared to the same period in 2023. Despite the drop in rentals, the overall net gain in rentals year-to-date 2024 demonstrates the effectiveness of our retention strategies.
- Added ten (10) stores to the third-party management portfolio.

Absolute's 2024 same-store pool consists of 94 stabilized properties managed since January 1, 2023. The average size of these properties is 60,300 rentable square feet and have been managed by Absolute for five and a half years. In total, the group comprises about 43,000 units and over 5.7 million square feet.

Absolute is thrilled to be recognized for the second consecutive year as Inside Self Storage's Best of Business in the Operational Consulting category. The ISS Best of Business reader-choice poll gathers votes from industry professionals to identify their favorite suppliers across 40 categories. "We are deeply grateful to our industry colleagues and partners for their continued trust and support," Beatty says. This year marks the third time Absolute has been honored as an ISS Best of Business, with the first recognition in 2019 as the Best Third-Party Management Company.

Additionally, Absolute celebrated 22 years of providing excellent operational solutions for storage owners in May.

CEO Scott Beatty comments on this quarter's performance and next quarter's focus, saying, "I am pleased with our quarter's results as we are pacing well in comparison to the industry's REIT operators despite the increased competition and continued softened existing home sales. I'm confident in our team's ability to convert leads into rentals and efficiently collect from current tenants. This will serve us well as we move into the second half of the year."

Absolute actively manages 144 properties in 15 states. Over the three-month quarter ending June 30, 2024, Absolute expanded its third-party management portfolio with the management of the following properties: All Season Storage in Mobile, AL; Freeway Self Storage in Phenix City, AL; Silo Self Storage in Holly Springs, GA; and Broad Ave Self Storage in Memphis, TN.

### **Absolute Storage Management**

Absolute Storage Management (Absolute) is one of the largest private, third-party self-storage management companies in the United States. Founded in 2002, Absolute's headquarters are in Memphis, TN with regional offices in Tampa, FL; Atlanta, GA; Charlotte, NC; and Nashville, TN. The company's mission is to grow successful partnerships with customers, team members, and investors by delivering excellence in service.

For further information and news about Absolute Storage Management, please go to the Absolute website at [AboutASM.com](http://AboutASM.com). Contact Jasmin Jones at [jasmin.jones@absolutemgmt.com](mailto:jasmin.jones@absolutemgmt.com).

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