

EXTRA SPACE STORAGE INC.

Supplemental Financial Information (unaudited)

Three and Nine Months Ended September 30, 2013



Forward Looking Statement

Certain information set forth in this release contains “forward-looking statements” within the meaning of the federal securities laws. Forward-looking statements include statements concerning our plans, objectives, goals, strategies, future events, future revenues or performance, capital expenditures, financing needs, plans or intentions relating to acquisitions and other information that is not historical information. In some cases, forward-looking statements can be identified by terminology such as “believes,” “estimates,” “expects,” “may,” “will,” “should,” “anticipates,” or “intends,” or the negative of such terms or other comparable terminology, or by discussions of strategy. We may also make additional forward-looking statements from time to time. All such subsequent forward-looking statements, whether written or oral, by us or on our behalf, are also expressly qualified by these cautionary statements. There are a number of risks and uncertainties that could cause our actual results to differ materially from the forward-looking statements contained in or contemplated by this release. Any forward-looking statements should be considered in light of the risks referenced in the “Risk Factors” section included in our most recent Annual Report on Form 10-K and Quarterly Reports on Form 10-Q. Such factors include, but are not limited to:

- changes in general economic conditions, the real estate industry and the markets in which we operate;
- failure to close pending acquisitions on expected terms, or at all;
- the effect of competition from new and existing self-storage facilities or other storage alternatives, which could cause rents and occupancy rates to decline;
- difficulties in our ability to evaluate, finance, complete and integrate acquisitions and developments successfully and to lease up those properties, which could adversely affect our profitability;
- potential liability for uninsured losses and environmental contamination;
- the impact of the regulatory environment as well as national, state and local laws and regulations, including those governing REITs, tenant reinsurance and other aspects of our business, which could adversely affect our results;
- disruptions in credit and financial markets and resulting difficulties in raising capital or obtaining credit at reasonable rates or at all, which could impede our ability to grow;
- increased interest rates and operating costs;
- reductions in asset valuations and related impairment charges;
- the failure of our joint venture partners to fulfill their obligations to us or their pursuit of actions that are inconsistent with our objectives;
- the failure to maintain our REIT status for federal income tax purposes;
- economic uncertainty due to the impact of war or terrorism, which could adversely affect our business plan; and
- difficulties in our ability to attract and retain qualified personnel and management members.

All forward-looking statements are based upon our current expectations and various assumptions. Our expectations, beliefs and projections are expressed in good faith and we believe there is a reasonable basis for them, but there can be no assurance that management’s expectations, beliefs and projections will result or be achieved. All forward-looking statements apply only as of the date made. We undertake no obligation to publicly update or revise forward-looking statements which may be made to reflect events or circumstances after the date made or to reflect the occurrence of unanticipated events.

Table of Contents

Page(s)	Title
1-9	Press Release – Extra Space Storage Inc. Announces Financial Results for the Three and Nine Months Ended September 30, 2013
10	Selected Financial Information
11	Debt Overview
12	Debt Maturity Schedule By Year for Consolidated and Unconsolidated (EXR Share) Fixed- and Variable-Rate Debt
13	Debt Maturity Schedule and Interest Rates for Consolidated Fixed-and Variable-Rate Debt
14	Debt Maturity Schedule and Interest Rates for Unconsolidated Fixed-and Variable-Rate Debt
15	Property Portfolio Reporting Information for the Three Months Ended September 30, 2013
16	Property Portfolio Reporting Information for the Nine Months Ended September 30, 2013
17	Rental Activity Summary for Same-Store and All Stabilized Properties for the Three and Nine Months Ended September 30, 2013
18	344 Same-Store Properties Results Detail for the Three and Nine Months Ended September 30, 2013
19	MSA Performance Summary for Wholly-Owned Stabilized Properties for the Three Months Ended September 30, 2013
20	MSA Performance Summary for Wholly-Owned Stabilized Properties for the Nine Months Ended September 30, 2013
21	MSA Performance Summary for All Stabilized Properties for the Three Months Ended September 30, 2013
22	MSA Performance Summary for All Stabilized Properties for the Nine Months Ended September 30, 2013
23	2010 – 2013 Development Performance Summary for the Three and Nine Months Ended September 30, 2013 and Estimated Accretion/Dilution to Funds From Operations (FFO) Per Share from Development Program
24	Reconciliation of Joint Venture Net Income to Equity in Earnings for the Three and Nine Months Ended September 30, 2013
25	Major Joint-Ventures Descriptions
26	Wholly-Owned Property Data by State, Total Operated Property Data by State



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FOR IMMEDIATE RELEASE

Extra Space Storage Inc. Reports 2013 Third Quarter Results
~ Achieves FFO, Excluding One-Time Events, of \$0.52 per Share ~
~ Grows FFO by 21% ~
~ Increases Same-Store Revenue by 7.8% ~
~ Increases Same-Store NOI by 9.7% ~

SALT LAKE CITY, October 28, 2013 — Extra Space Storage Inc. (NYSE: EXR) (the “Company”), a leading owner and operator of self-storage properties in the United States, announced operating results for the three and nine months ended September 30, 2013.

Highlights for the three months ended September 30, 2013:

- Achieved funds from operations (“FFO”) of \$0.46 per diluted share, including an \$0.08 expense related to extinguishment of debt on a portfolio acquisition and a \$0.02 benefit related to the modification of existing debt. Excluding these one-time events, FFO was \$0.52 per diluted share representing a 20.9% increase compared to the same period in 2012.
- Achieved FFO as adjusted of \$0.57 per diluted share, including a \$0.02 benefit related to the modification of existing debt. Excluding this one-time event, FFO as adjusted was \$0.55 per diluted share.
- Increased same-store revenue and net operating income (“NOI”) by 7.8% and 9.7%, respectively, compared to the same period in 2012.
- Increased same-store occupancy by 170 basis points to 90.6% at September 30, 2013, compared to 88.9% as of September 30, 2012.
- Acquired 22 properties for approximately \$214.5 million.
- Paid a quarterly dividend of \$0.40 per share.

Spencer F. Kirk, CEO of Extra Space Storage Inc., commented: “The self storage industry finds itself in unprecedented times. New supply remains at historical lows, customer demand is stable, and the economy continues to recover. These favorable macro conditions coupled with our advanced technology, marketing and revenue management platforms continue to produce strong operating results and outstanding earnings growth. We continue to see growth in our portfolio, having surpassed 1,000 Extra Space branded properties during the quarter.”

FFO Per Share:

The following table outlines the Company's FFO and FFO as adjusted for the three and nine months ended September 30, 2013 and 2012. The table also provides a reconciliation to GAAP net income per diluted share for each period presented (amounts shown in thousands, except share data - unaudited):

	<u>For the Three Months Ended September 30,</u>				<u>For the Nine Months Ended September 30,</u>			
	<u>2013</u>		<u>2012</u>		<u>2013</u>		<u>2012</u>	
	<u>(per share)</u>		<u>(per share)</u>		<u>(per share)</u>		<u>(per share)</u>	
Net income attributable to common stockholders	\$ 29,245	\$ 0.26	\$ 38,606	\$ 0.37	\$ 95,136	\$ 0.84	\$ 81,233	\$ 0.80
Adjustments:								
Real estate depreciation.....	19,539	0.16	16,886	0.15	57,616	0.49	46,380	0.43
Amortization of intangibles.....	2,776	0.02	2,090	0.02	8,198	0.06	4,130	0.03
Gain on sale of real estate assets	—	—	—	—	(800)	(0.01)	—	—
Joint venture real estate depreciation and amortization.....	1,455	0.01	1,741	0.01	4,440	0.04	5,343	0.05
Joint venture gain on sale of properties and purchase of partners' interest....	—	—	(13,620)	(0.13)	(2,556)	(0.03)	(19,049)	(0.18)
Distributions paid on Preferred Operating Partnership units	(1,438)	(0.02)	(1,438)	(0.01)	(4,313)	(0.05)	(4,313)	(0.04)
Income allocated to Operating Partnership noncontrolling interests	3,092	0.03	2,938	0.02	8,210	0.07	7,563	0.07
Funds from operations.....	<u>\$ 54,669</u>	<u>\$ 0.46</u>	<u>\$ 47,203</u>	<u>\$ 0.43</u>	<u>\$ 165,931</u>	<u>\$ 1.41</u>	<u>\$ 121,287</u>	<u>\$ 1.16</u>
Adjustments:								
Loss on extinguishment of debt related to portfolio acquisition	9,153	0.08	—	—	9,153	0.08	—	—
Non-cash interest expense related to amortization of discount on exchangeable senior notes	834	0.01	—	—	947	0.01	444	—
Acquisition related costs	2,427	0.02	2,486	0.03	3,562	0.03	3,564	0.03
Funds from operations as adjusted	<u>\$ 67,083</u>	<u>\$ 0.57</u>	<u>\$ 49,689</u>	<u>\$ 0.46</u>	<u>\$ 179,593</u>	<u>\$ 1.53</u>	<u>\$ 125,295</u>	<u>\$ 1.19</u>
Weighted average number of shares - diluted	117,604,515		108,755,316		117,483,010		104,981,176	

Nonrecurring Items Incurred in the Quarter:

During the quarter ended September 30, 2013, the Company incurred a loss of approximately \$9.2 million related to the defeasance of loans associated with the All Aboard portfolio acquisition. This one-time charge was recorded in the Consolidated Statement of Operations as a loss on extinguishment of debt related to portfolio acquisition and is added back in FFO as adjusted.

During the same period, the Company realized a \$2.5 million benefit related to the modification of existing debt. This one-time benefit was recorded in the Consolidated Statement of Operations as part of interest expense and included in both FFO and FFO as adjusted.

Operating Results and Same-Store Property Performance:

The following table outlines the Company's same-store property performance for the three and nine months ended September 30, 2013 and 2012 (amounts shown in thousands, except property count data - unaudited):

	For the Three Months Ended September 30,		Percent Change	For the Nine Months Ended September 30,		Percent Change
	2013	2012		2013	2012	
Same-store rental and tenant reinsurance revenues	\$ 89,145	\$ 82,713	7.8%	\$ 257,769	\$ 239,359	7.7%
Same-store operating and tenant reinsurance expenses.....	26,169	25,290	3.5%	78,306	76,675	2.1%
Same-store net operating income.....	\$ 62,976	\$ 57,423	9.7%	\$ 179,463	\$ 162,684	10.3%
Non same-store rental and tenant reinsurance revenues.....	\$ 37,030	\$ 20,847	77.6%	\$ 101,000	\$ 36,894	173.8%
Non same-store operating and tenant reinsurance expenses.....	\$ 11,080	\$ 6,204	78.6%	\$ 30,954	\$ 10,699	189.3%
Total rental and tenant reinsurance revenues	\$ 126,175	\$ 103,560	21.8%	\$ 358,769	\$ 276,253	29.9%
Total operating and tenant reinsurance expenses.....	\$ 37,249	\$ 31,494	18.3%	\$ 109,260	\$ 87,374	25.0%
Same-store square foot occupancy as of quarter end	90.6%	88.9%		90.6%	88.9%	
Properties included in same-store	344	344		344	344	

Revenues for the three and nine months ended September 30, 2013, were up primarily due to increases in occupancy and rental rates for both new and existing customers and lower discounts to new customers. Expenses were higher for the same periods due to increases in payroll, insurance and repair and maintenance expenses.

The Company's major markets with revenue growth above the portfolio average for the three months ended September 30, 2013, included Boston, Chicago, Denver and Houston. Major markets performing below the Company's portfolio average included Orlando, Phoenix and Seattle.

Acquisition and Third-Party Management Activity:

During the quarter, the Company acquired 22 properties for approximately \$214.5 million. These properties are located in Arizona and California. Subsequent to the end of the quarter, the Company acquired two additional properties located in Georgia and North Carolina for approximately \$17.9 million.

The Company has 40 additional properties under contract for a total purchase price of approximately \$241.0 million. Of the 40 properties, 19 are from the purchase of a joint-venture partner's interest in an existing joint venture. The purchase of these properties is expected to occur by the end of 2013. These acquisitions are subject to due diligence and other customary closing conditions and no assurance can be provided that these acquisitions will be completed on the terms described, or at all.

During the quarter, the Company added 11 properties to its management program. As of September 30, 2013, the Company managed 253 properties for third-party owners. With an additional 279 properties owned and operated in joint ventures, the Company had a total of 532 properties under management. The Company is the largest self-storage management company in the United States.

Balance Sheet:

As of September 30, 2013, the Company's percentage of fixed-rate debt to total debt was 85.7%. The weighted average interest rate of the Company's fixed and variable rate debt was 4.0% and 2.2%, respectively. The combined weighted average interest rate was 3.8% with a weighted average maturity of approximately 5.8 years.

Dividends:

On September 30, 2013, the Company paid a third quarter common stock dividend of \$0.40 per share to stockholders of record at the close of business on September 16, 2013.

Outlook:

The following table outlines the Company's FFO estimates and annual assumptions for the year ending December 31, 2013:

	<u>Ranges for 2013 Annual Assumptions</u>		<u>Notes</u>
Funds from operations	\$ 1.95	\$ 1.97	
Funds from operations as adjusted.....	\$ 2.09	\$ 2.11	
Same-store property revenue growth ...	7.0%	7.5%	Includes tenant reinsurance
Same-store property expense growth...	2.0%	2.5%	Includes tenant reinsurance
Same-store property NOI growth.....	9.5%	10.0%	Includes tenant reinsurance
Weighted average LIBOR	0.2%	0.2%	
Net tenant reinsurance income.....	\$ 37,500,000	\$ 38,000,000	
General & administrative expenses	\$ 53,500,000	\$ 54,000,000	
Non-cash compensation expense	\$ 5,000,000	\$ 5,000,000	
Average monthly cash balance	\$ 75,000,000	\$ 75,000,000	
Equity in earnings of real estate ventures.....	\$ 11,500,000	\$ 12,000,000	
Acquisition activity	\$ 535,000,000	\$ 535,000,000	Currently closed or under contract
Interest expense	\$ 71,500,000	\$ 72,500,000	
Non-cash interest expense	\$ 1,800,000	\$ 1,800,000	Excluded from FFO as adjusted
Taxes associated with the company's REIT subsidiary	\$ 9,500,000	\$ 10,000,000	
Solar tax credits	\$ 5,400,000	\$ 5,400,000	
Acquisition related costs.....	\$ 5,350,000	\$ 5,350,000	Excluded from FFO as adjusted
Weighted average share count	116,500,000	116,500,000	

FFO estimates for the year are fully diluted for an estimated average number of shares and Operating Partnership units ("OP units") outstanding during the year. The Company's estimates are forward-looking and based on management's view of current and future market conditions. The Company's actual results may differ materially from these estimates.

Supplemental Financial Information:

Supplemental unaudited financial information regarding the Company's performance can be found on the Company's website at www.extraspace.com. Click on the "Investor Relations" link on the home page, then on "Financial & Stock Info," then on "Quarterly Earnings" on the left of the page. This supplemental information provides additional detail on items that include property occupancy and financial performance by portfolio and market, debt maturity schedules and performance of lease-up assets.

Conference Call:

The Company will host a conference call at 2:00 p.m. Eastern Time on Tuesday, October 29, 2013, to discuss its financial results. To participate in the conference call, please dial 800-299-9086 or 617-786-2903 for international participants, conference ID: 41650550. The conference call will also be available on the Company's website at www.extraspace.com. To listen to a live broadcast, go to the site at least 15 minutes prior to the scheduled start time in order to register, download and install any necessary audio software. A replay of the call will be available for 30 days on the Company's website in the Investor Relations section.

A replay of the call will also be available by telephone, from 4:00 p.m. Eastern Time on October 29, 2013, until midnight Eastern Time on November 29, 2013. The replay dial-in numbers are 888-286-8010 or 617-801-6888 for international callers, conference ID: 63478466.

Forward-Looking Statements:

Certain information set forth in this release contains “forward-looking statements” within the meaning of the federal securities laws. Forward-looking statements include statements concerning our plans, objectives, goals, strategies, future events, future revenues or performance, capital expenditures, financing needs, plans or intentions relating to acquisitions and other information that is not historical information. In some cases, forward-looking statements can be identified by terminology such as “believes,” “estimates,” “expects,” “may,” “will,” “should,” “anticipates,” or “intends,” or the negative of such terms or other comparable terminology, or by discussions of strategy. We may also make additional forward-looking statements from time to time. All such subsequent forward-looking statements, whether written or oral, by us or on our behalf, are also expressly qualified by these cautionary statements. There are a number of risks and uncertainties that could cause our actual results to differ materially from the forward-looking statements contained in or contemplated by this release. Any forward-looking statements should be considered in light of the risks referenced in the “Risk Factors” section included in our most recent Annual Report on Form 10-K and Quarterly Reports on Form 10-Q. Such factors include, but are not limited to:

- changes in general economic conditions, the real estate industry and the markets in which we operate;
- failure to close pending acquisitions on expected terms, or at all;
- the effect of competition from new and existing self-storage facilities or other storage alternatives, which could cause rents and occupancy rates to decline;
- difficulties in our ability to evaluate, finance, complete and integrate acquisitions and developments successfully and to lease up those properties, which could adversely affect our profitability;
- potential liability for uninsured losses and environmental contamination;
- the impact of the regulatory environment as well as national, state and local laws and regulations, including those governing REITs, tenant reinsurance and other aspects of our business, which could adversely affect our results;
- disruptions in credit and financial markets and resulting difficulties in raising capital or obtaining credit at reasonable rates or at all, which could impede our ability to grow;
- increased interest rates and operating costs;
- reductions in asset valuations and related impairment charges;
- the failure of our joint venture partners to fulfill their obligations to us or their pursuit of actions that are inconsistent with our objectives;
- the failure to maintain our REIT status for federal income tax purposes;
- economic uncertainty due to the impact of war or terrorism, which could adversely affect our business plan; and
- difficulties in our ability to attract and retain qualified personnel and management members.

All forward-looking statements are based upon our current expectations and various assumptions. Our expectations, beliefs and projections are expressed in good faith and we believe there is a reasonable basis for them, but there can be no assurance that management’s expectations, beliefs and projections will result or be achieved. All forward-looking statements apply only as of the date made. We undertake no obligation to publicly update or revise forward-looking statements which may be made to reflect events or circumstances after the date made or to reflect the occurrence of unanticipated events.

Definition of FFO:

FFO provides relevant and meaningful information about the Company’s operating performance that is necessary, along with net income and cash flows, for an understanding of the Company’s operating results. The Company believes FFO is a meaningful disclosure as a supplement to net earnings. Net earnings assume that the values of real estate assets diminish

predictably over time as reflected through depreciation and amortization expenses. The values of real estate assets fluctuate due to market conditions and the Company believes FFO more accurately reflects the value of the Company's real estate assets. FFO is defined by the National Association of Real Estate Investment Trusts, Inc. ("NAREIT") as net income computed in accordance with U.S. generally accepted accounting principles ("GAAP"), excluding gains or losses on sales of operating properties and impairment write downs of depreciable real estate assets, plus depreciation and amortization and after adjustments to record unconsolidated partnerships and joint ventures on the same basis. The Company believes that to further understand the Company's performance, FFO should be considered along with the reported net income and cash flows in accordance with GAAP, as presented in the Company's consolidated financial statements.

For informational purposes, the Company provides FFO as adjusted for the exclusion of non-recurring revenues and expenses, acquisition related costs and non-cash interest charges related to the Operating Partnership's exchangeable senior notes. Although the Company's calculation of FFO as adjusted differs from NAREIT's definition of FFO and may not be comparable to that of other REITs and real estate companies, the Company believes it provides a meaningful supplemental measure of operating performance. The Company believes that by excluding non-recurring revenues and expenses, the costs related to acquiring properties and non-cash interest charges from the exchangeable senior notes, stockholders and potential investors are presented with an indicator of its operating performance that more closely achieves the objectives of the real estate industry in presenting FFO. FFO as adjusted by the Company should not be considered a replacement of the NAREIT definition of FFO and may not be comparable to FFO reported by other REITs or real estate companies that do not define the term in accordance with the current NAREIT definition or that interpret the current NAREIT definition differently. FFO does not represent cash generated from operating activities determined in accordance with GAAP, and should not be considered as an alternative to net income as an indication of the Company's performance, as an alternative to net cash flow from operating activities as a measure of liquidity, or as an indicator of the Company's ability to make cash distributions.

Definition of Same-Store Properties:

The Company's same-store properties for the periods presented consist of 344 properties that are wholly-owned and operated and that were stabilized by the first day of the earliest calendar year presented. The Company considers a property to be stabilized once it has been open three years or has sustained average square foot occupancy of 80.0% or more for one calendar year. Same-store results provide information relating to property operations without the effects of acquisitions or completed developments and should not be used as a basis for future same-store performance or for the performance of the Company's properties as a whole.

About Extra Space Storage Inc.:

Extra Space Storage Inc., headquartered in Salt Lake City, Utah, is a self-administered and self-managed REIT that owns and/or operates 1,007 self-storage properties in 35 states, Washington, D.C. and Puerto Rico. The Company's properties comprise approximately 667,000 units and approximately 74.0 million square feet of rentable space, offering customers a wide selection of conveniently located and secure storage solutions across the country, including boat storage, RV storage and business storage. The Company is the second largest owner and/or operator of self-storage properties in the United States and is the largest self-storage management company in the United States.

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For Information:

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Extra Space Storage Inc.
Consolidated Balance Sheets
(In thousands, except share data)

	<u>September 30, 2013</u>	<u>December 31, 2012</u>
	(Unaudited)	
Assets:		
Real estate assets, net.....	\$ 3,223,672	\$ 2,991,722
Investments in unconsolidated real estate ventures	100,455	106,313
Cash and cash equivalents	81,699	30,785
Restricted cash	22,803	16,976
Receivables from related parties and affiliated real estate joint ventures	7,928	11,078
Other assets, net	81,682	66,603
Total assets	<u>\$ 3,518,239</u>	<u>\$ 3,223,477</u>
Liabilities, Noncontrolling Interests and Equity:		
Notes payable.....	\$ 1,402,432	\$ 1,369,690
Premium on notes payable.....	2,336	3,319
Exchangeable senior notes.....	250,000	—
Discount on exchangeable senior notes	(17,299)	—
Notes payable to trusts	119,590	119,590
Lines of credit.....	—	85,000
Accounts payable and accrued expenses	58,248	52,299
Other liabilities	34,052	48,248
Total liabilities	<u>1,849,359</u>	<u>1,678,146</u>
Commitments and contingencies		
Noncontrolling interest represented by Preferred Operating Partnership units.....	33,713	—
Noncontrolling Interests and Equity:		
Extra Space Storage Inc. stockholders' equity:		
Preferred stock, \$0.01 par value, 50,000,000 shares authorized, no shares issued or outstanding	—	—
Common stock, \$0.01 par value, 300,000,000 shares authorized, 111,236,044 and 110,737,205 shares issued and outstanding at September 30, 2013 and December 31, 2012, respectively	1,112	1,107
Paid-in capital	1,766,691	1,740,037
Accumulated other comprehensive income (deficit)	3,146	(14,273)
Accumulated deficit.....	(256,640)	(235,064)
Total Extra Space Storage Inc. stockholders' equity	<u>1,514,309</u>	<u>1,491,807</u>
Noncontrolling interest represented by Preferred Operating Partnership units, net of \$100,000 note receivable	29,880	29,918
Noncontrolling interests in Operating Partnership.....	90,504	22,492
Other noncontrolling interests.....	474	1,114
Total noncontrolling interests and equity.....	<u>1,635,167</u>	<u>1,545,331</u>
Total liabilities, noncontrolling interests and equity	<u>\$ 3,518,239</u>	<u>\$ 3,223,477</u>

Consolidated Statement of Operations for the Three and Nine months ended September 30, 2013 and 2012
(In thousands, except share and per share data) — Unaudited

	For the Three Months Ended September 30,		For the Nine Months Ended September 30,	
	2013	2012	2013	2012
Revenues:				
Property rental	\$ 113,881	\$ 94,065	\$ 324,144	\$ 249,193
Tenant reinsurance	12,294	9,495	34,625	27,060
Management fees	6,936	6,231	19,910	19,476
Total revenues.....	<u>133,111</u>	<u>109,791</u>	<u>378,679</u>	<u>295,729</u>
Expenses:				
Property operations	34,376	30,115	102,275	82,723
Tenant reinsurance	2,873	1,379	6,985	4,651
Acquisition related costs	2,427	2,486	3,562	3,564
General and administrative	13,943	12,559	40,451	37,744
Depreciation and amortization.....	23,428	19,768	69,238	52,918
Total expenses	<u>77,047</u>	<u>66,307</u>	<u>222,511</u>	<u>181,600</u>
Income from operations	56,064	43,484	156,168	114,129
Gain on sale of real estate assets.....	—	—	800	—
Loss on extinguishment of debt related to portfolio acquisition.....	(9,153)	—	(9,153)	—
Interest expense	(16,264)	(18,423)	(51,992)	(52,348)
Non-cash interest expense related to amortization of discount on equity component of exchangeable senior notes.....	(834)	—	(947)	(444)
Interest income.....	202	461	519	1,184
Interest income on note receivable from Preferred Operating Partnership unit holder.....	1,213	1,213	3,638	3,638
Income before equity in earnings of unconsolidated real estate ventures and income tax expense.....	31,228	26,735	99,033	66,159
Equity in earnings of unconsolidated real estate ventures.....	3,405	2,854	8,942	7,848
Equity in earnings of unconsolidated real estate ventures - gain on sale of real estate assets and purchase of joint venture partners' interests.....	—	13,620	2,556	19,049
Income tax expense.....	(2,281)	(1,656)	(7,147)	(4,240)
Net income	<u>32,352</u>	<u>41,553</u>	<u>103,384</u>	<u>88,816</u>
Net income allocated to Preferred Operating Partnership noncontrolling interests	(2,033)	(1,805)	(5,495)	(5,108)
Net income allocated to Operating Partnership and other noncontrolling interests	(1,074)	(1,142)	(2,753)	(2,475)
Net income attributable to common stockholders	<u>\$ 29,245</u>	<u>\$ 38,606</u>	<u>\$ 95,136</u>	<u>\$ 81,233</u>
Net income per common share				
Basic	<u>\$ 0.26</u>	<u>\$ 0.37</u>	<u>\$ 0.86</u>	<u>\$ 0.81</u>
Diluted	<u>\$ 0.26</u>	<u>\$ 0.37</u>	<u>\$ 0.84</u>	<u>\$ 0.80</u>
Weighted average number of shares				
Basic	111,231,452	104,252,227	111,060,997	100,429,840
Diluted	117,604,515	108,755,316	117,483,010	104,981,176
Cash dividends paid per common share.....	<u>\$ 0.40</u>	<u>\$ 0.20</u>	<u>\$ 0.65</u>	<u>\$ 0.60</u>

Reconciliation of the Range of Estimated Fully Diluted Net Income Per Share to Estimated Fully Diluted FFO Per Share — for the Year Ending December 31, 2013 — Unaudited

	For the Year Ending December 31, 2013	
	Low End	High End
Net income attributable to common stockholders per diluted share	\$ 1.12	\$ 1.14
Income allocated to noncontrolling interest - Preferred Operating Partnership and Operating Partnership	0.10	0.10
Fixed component of income allocated to non-controlling interest - Preferred Operating Partnership	(0.05)	(0.05)
Net income attributable to common stockholders for diluted computations.....	<u>1.17</u>	<u>1.19</u>
Adjustments:		
Real estate depreciation	0.68	0.68
Amortization of intangibles	0.08	0.08
Joint venture real estate depreciation and amortization	0.05	0.05
Joint venture gain on sale of properties	(0.03)	(0.03)
Funds from operations	<u>\$ 1.95</u>	<u>\$ 1.97</u>
Adjustments:		
Loss on extinguishment of debt related to portfolio acquisition	0.08	0.08
Non-cash interest expense related to amortization of discount on exchangeable senior notes	0.01	0.01
Acquisition related costs	0.05	0.05
Funds from operations as adjusted	<u>\$ 2.09</u>	<u>\$ 2.11</u>

Selected Financial Information as of September 30, 2013 (unaudited)
(Dollars and shares in thousands)

COMMON STOCK EQUIVALENTS

	Qtr. Wtd. Average	Qtr. Ending
Common Shares	111,231	111,235
Dilutive Options & Options Cancelled	303	303
Operating Partnership Units	4,347	4,347
Preferred A Operating Partnership Units	990	990
Preferred B Operating Partnership Units	734	734
Total Common Stock Equivalents	<u>117,605</u>	<u>117,609</u>

MARKET CAPITALIZATION

	Balance	% of Total
Total Debt (at face value)	\$1,772,022	24.8%
Common stock equivalents including dilutive options and options cancelled at \$45.75 (price at end of quarter)	5,380,612	75.2%
Total market capitalization	<u>\$7,152,634</u>	<u>100.0%</u>

COVERAGE RATIOS

	Quarter Ended September 30, 2013	Quarter Ended September 30, 2012
Net income attributable to common stockholders	\$ 29,445	\$ 38,606
Adjustments:		
Loss on extinguishment of debt related to portfolio acquisition	9,153	-
Interest Expense	16,264	18,423
Non-cash interest expense related to amortization of discount on exchangeable senior notes	834	-
Real estate depreciation and amortization	22,315	18,976
Real estate depreciation and amortization on unconsolidated joint ventures	1,455	1,741
Other depreciation and amortization	1,113	792
Income allocated to Operating Partnership noncontrolling interests	3,092	2,938
Income tax expense	2,281	1,656
Distributions paid on Preferred Operating Partnership units	(1,438)	(1,438)
Acquisition related costs	2,427	2,486
EBITDA	<u>\$ 86,941</u>	<u>\$ 84,180</u>
Total interest ⁽¹⁾	<u>\$ 16,264</u>	<u>\$ 18,423</u>
Principal payments	<u>\$ 7,540</u>	<u>\$ 5,173</u>
Interest Coverage Ratio⁽²⁾	<u>5.35</u>	<u>4.57</u>
Fixed-Charge Coverage Ratio⁽³⁾	<u>3.65</u>	<u>3.57</u>
Net Debt to EBITDA Ratio⁽⁴⁾	<u>4.86</u>	<u>4.58</u>

(1) Total interest does not include non-cash interest expense related to amortization of discount on exchangeable senior notes. (2) Interest coverage ratio is EBITDA divided by total interest (interest expense and capitalized interest expense). (3) Fixed-charge coverage ratio is EBITDA divided by total interest (interest expense and capitalized interest expense) plus principal payments. (4) Net debt to EBITDA ratio is total debt less cash divided by EBITDA (annualized).

Debt Overview as of September 30, 2013 (unaudited)
(Dollars in thousands)

OVERALL DEBT STRUCTURE

Debt Type	Rate	Amount	% of Secured Debt Total	Wtd. Avg. Interest Rate	Wtd. Avg. Years to Maturity
Secured (including LOC)	Fixed	\$ 1,149,615	82.0%	4.3%	4.7
	Floating	252,817	18.0%	2.2%	4.1
	Total	\$ 1,402,432	100.0%	3.9%	4.6
Debt Type	Rate	Amount	% of Unsecured Total	Wtd. Avg. Interest Rate	Wtd. Avg. Years to Maturity
Unsecured	Fixed	\$ 369,590	100.0%	3.2%	10.3
	Floating	-	0.0%	0.0%	-
	Total	\$ 369,590	100.0%	3.2%	10.3

UNENCUMBERED STABILIZED PROPERTIES

Year	Properties	12-Month Trailing NOI	Estimated Loan Value⁽¹⁾
2013 ⁽²⁾	110	\$ 67,620	\$ 631,117

UNENCUMBERED DEVELOPMENT PROPERTIES

Year	Properties	Total Cost	Estimated Loan Value⁽³⁾
2013 ⁽²⁾	2	\$ 17,390	\$ 8,695

(1) Utilizing a 70% LTV and 7.5% cap rate on in-place annualized NOI. (2) Unencumbered properties as of September 30, 2013. (3) Utilizing a 50% Loan to Cost ratio.

Debt Maturity Schedule By Year for Consolidated Fixed- and Variable-Rate Debt Before Extensions as of September 30, 2013 (unaudited)

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>After</u>	<u>Total</u>
Fixed-rate debt:	\$ -	\$ 7,235,094	\$ 144,071,629	\$ 149,611,163	\$ 1,218,287,315	1,519,205,201
Variable-rate debt:	13,142,000	22,601,524	18,688,000	7,181,162	191,203,949	252,816,635
Total debt:	<u>\$ 13,142,000</u>	<u>\$ 29,836,618</u>	<u>\$ 162,759,629</u>	<u>\$ 156,792,325</u>	<u>\$ 1,409,491,264</u>	<u>\$ 1,772,021,836</u>

Debt Maturity Schedule By Year for Consolidated Fixed- and Variable-Rate Debt After Extensions as of September 30, 2013 (unaudited)

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>After</u>	<u>Total</u>
Fixed-rate debt:	\$ -	\$ 5,750,244	\$ 144,071,629	\$ 149,611,163	\$ 1,219,772,165	1,519,205,201
Variable-rate debt:	100,000	22,601,524	22,450,000	-	207,665,111	252,816,635
Total debt:	<u>\$ 100,000</u>	<u>\$ 28,351,768</u>	<u>\$ 166,521,629</u>	<u>\$ 149,611,163</u>	<u>\$ 1,427,437,276</u>	<u>\$ 1,772,021,836</u>

Debt Maturity Schedule (EXR Share) By Year for Unconsolidated Fixed- and Variable-Rate Debt as of September 30, 2013 (unaudited)

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>After</u>	<u>Total</u>
Fixed-rate debt:	\$ -	\$ 7,518,889	\$ 52,611,498	\$ -	\$ 66,348,167	\$ 126,478,554
Variable-rate debt:	-	7,515,553	-	-	-	7,515,553
Total debt:	<u>\$ -</u>	<u>\$ 15,034,442</u>	<u>\$ 52,611,498</u>	<u>\$ -</u>	<u>\$ 66,348,167</u>	<u>\$ 133,994,107</u>

Debt Maturity Schedule and Interest Rates for Consolidated Fixed- and Variable-Rate Debt as of September 30, 2013 (unaudited)

Maturity Date	Description	Interest Rate	Amount	Basis for Rate	Extendable	Type
<i>Fixed -rate debt:</i>						
May-2014	Notes payable	5.49%	1,484,850	Fixed	Yes - five years	Individual
September-2014	Notes payable	5.80%	5,750,244	Fixed	No	CMBS
January-2015	Notes payable	5.58%	5,284,637	Fixed	No	CMBS
May-2015	Notes payable	5.43%	2,604,443	Fixed	No	CMBS
July-2015	Notes payable	5.45%	2,528,548	Fixed	No	Individual
August-2015	Notes payable	5.24%	850,750	Fixed	No	Individual
August-2015	Notes payable	5.29%	107,179,591	Fixed	No	CMBS
September-2015	Notes payable	5.35%	12,569,110	Fixed	No	CMBS
November-2015	Notes payable	5.32%	5,284,849	Fixed	No	CMBS
December-2015	Notes payable	5.24%	7,769,701	Fixed	No	CMBS
March-2016	Notes payable	5.68%	4,168,287	Fixed	No	CMBS
March-2016	Notes payable	5.87%	6,608,064	Fixed	No	CMBS
March-2016	Notes payable	5.86%	4,017,557	Fixed	No	CMBS
March-2016	Notes payable	6.71%	1,794,857	Fixed	No	Individual
April-2016	Notes payable	6.10%	6,886,516	Fixed	No	CMBS
June-2016	Notes payable	6.41%	6,620,473	Fixed	No	CMBS
June-2016	Notes payable	6.25%	1,165,870	Fixed	No	CMBS
July-2016	Notes payable	6.18%	61,436,739	Fixed	No	CMBS
August-2016	Notes payable	6.15%	44,524,538	Fixed	No	CMBS
September-2016	Notes payable	6.08%	12,388,262	Fixed	No	CMBS
February-2017	Notes payable	5.70%	32,303,984	Fixed	No	CMBS
March-2017	Notes payable - swapped to fixed	3.32%	49,118,000	Fixed	No	Other
July-2017	Notes payable - swapped to fixed	2.79%	96,475,175	Fixed	No	Other
July-2017	Notes payable - swapped to fixed	3.20%	78,247,114	Fixed	Yes - two years	Other
August-2017	Notes payable - swapped to fixed	2.91%	32,750,886	Fixed	No	Other
October-2017	Notes payable - swapped to fixed	2.84%	49,479,079	Fixed	No	Other
July-2018	Exchangeable senior notes	2.38%	250,000,000	Fixed	No	Bond
July-2018	Notes payable - swapped to fixed	5.78%	7,953,369	Fixed	No	Other
September-2018	Notes payable - swapped to fixed	3.73%	48,083,341	Fixed	No	Other
February-2019	Notes payable - swapped to fixed	3.59%	28,873,784	Fixed	No	Other
June-2019	Notes payable - swapped to fixed	3.36%	48,863,469	Fixed	No	Other
November-2019	Notes payable - swapped to fixed	3.20%	52,796,001	Fixed	No	Other
April-2020	Notes payable - swapped to fixed	3.33%	39,722,229	Fixed	No	Other
May-2020	Notes payable - swapped to fixed	3.84%	48,391,778	Fixed	No	Other
October-2020	Notes payable - swapped to fixed	4.00%	77,000,000	Fixed	No	Other
February-2021	Notes payable	5.85%	79,556,130	Fixed	No	CMBS
April-2021	Notes payable - swapped to fixed	4.70%	32,874,233	Fixed	No	Other
April-2021	Notes payable - swapped to fixed	4.49%	14,085,833	Fixed	No	Other
April-2021	Notes payable - swapped to fixed	4.22%	32,122,910	Fixed	No	Other
June-2035	Notes payable on trust preferred	5.14%	36,083,000	Fixed	No	Trust Preferred
June-2035	Notes payable on trust preferred	4.99%	42,269,000	Fixed	No	Trust Preferred
July-2035	Notes payable on trust preferred	4.99%	41,238,000	Fixed	No	Trust Preferred
<i>Fixed -rate subtotal</i>		4.03%	\$ 1,519,205,201			
<i>Variable-rate debt:</i>						
September-2013	Notes payable	2.18%	100,000	Libor plus 2.00	No	Other
November-2013	Line of credit - \$40MM limit	2.38%	-	Libor plus 2.20	Yes - two 1 year	LOC
December-2013	Notes payable	2.18%	13,042,000	Libor plus 2.00	Yes - two 1 year	Other
February-2014	Notes payable	2.33%	5,142,971	Libor plus 2.15	No	Development
February-2014	Line of credit - \$75MM limit	2.08%	-	Libor plus 1.90	Yes - one year	LOC
May-2014	Line of credit - \$50MM limit	2.33%	-	Libor plus 2.15	Yes - two years	LOC
November-2014	Notes payable	2.68%	8,526,025	Libor plus 2.50	No	Development
December-2014	Notes payable	2.08%	8,932,528	Libor plus 1.9 (2.05% Floor)	No	Other
January-2015	Notes payable	2.18%	9,280,000	Libor plus 2.00	Yes - two 2 year	Other
May-2015	Notes payable	2.08%	9,408,000	Libor plus 1.9 (2.05% Floor)	No	Other
May-2016	Notes payable	3.25%	7,181,162	Prime	Yes - five years	Other
June-2016	Line of credit - \$85MM limit	2.08%	-	Libor plus 1.90	Yes - two years	LOC
March-2017	Notes payable	2.18%	51,093,696	Libor plus 2.00	No	Other
August-2017	Notes payable	2.28%	20,641,155	Libor plus 2.10	No	Other
August-2017	Notes payable	2.18%	13,919,500	Libor plus 2.00 (2.15 Floor)	No	Other
May-2018	Notes payable	2.28%	20,225,853	Libor plus 2.10	No	Other
June-2018	Notes payable	1.98%	57,386,466	Libor plus 1.80	No	Other
April-2020	Notes payable	2.13%	27,937,279	Libor plus 1.95	No	Other
<i>Variable -rate subtotal</i>		2.19%	\$ 252,816,635			
<i>Total fixed and variable debt</i>		3.77%	\$ 1,772,021,836			

Debt Maturity Schedule and Interest Rates for Unconsolidated Fixed- and Variable-Rate Debt as of September 30, 2013 (unaudited)

Maturity Date	Description	Interest Rate	Amount	Basis for Rate	EXR Equity	EXR Share
<i>Fixed-rate debt:</i>						
January-2014	Other JV - 35%	5.90%	4,446,984	Fixed	35.0%	1,556,444
January-2014	Other JV - 35%	5.90%	3,205,034	Fixed	35.0%	1,121,762
April-2014	Other JV - 50%	8.00%	4,925,550	Fixed	50.0%	2,462,775
September-2014	Other JV - 40%	6.02%	5,944,770	Fixed	40.0%	2,377,908
June-2015	Extra Space Northern Properties Six	5.27%	34,500,000	Fixed	10.0%	3,450,000
August-2015	HRSE	5.29%	96,652,996	Fixed	50.0%	48,326,498
September-2015	Extra Space West One	5.00%	16,700,000	Fixed	5.0%	835,000
January-2017	Other JV - 35%	5.95%	4,943,068	Fixed	35.0%	1,730,074
July-2017	Other JV - 35%	5.99%	8,379,408	Fixed	35.0%	2,932,793
April-2018	Storage Portfolio I LLC	4.66%	94,589,581	Fixed	25.0%	23,647,395
September-2018	Other JV - 50%	5.93%	8,057,409	Swapped to Fixed	50.0%	4,028,705
February-2019	Extra Space West Two LLC	3.57%	19,425,960	Swapped to Fixed	5.57%	1,082,026
June-2019	ESS VRS III LLC	3.35%	52,100,000	Swapped to Fixed	45.0%	23,465,840
August-2019	ESS WCOT III LLC	3.34%	87,500,000	Swapped to Fixed	5.0%	4,410,000
December-2020	Other JV - 35%	6.00%	4,351,671	Fixed	35.0%	1,523,085
September-2021	Other JV - 50%	4.67%	4,750,149	Fixed	50.0%	2,375,075
May-2022	Other JV - 20%	5.26%	5,765,868	Fixed	20.0%	1,153,174
	<i>Fixed rate subtotal</i>	<i>4.56%</i>	<i>\$ 456,238,448</i>			<i>\$ 126,478,554</i>
<i>Variable-rate debt:</i>						
April-2014	Other JV - 50%	2.94%	4,306,750	Libor + 2.75	50.0%	2,153,375
November-2014	Other JV - 48.2%	2.19%	11,124,850	Libor + 2.00	48.2%	5,362,178
	<i>Variable rate subtotal</i>	<i>2.40%</i>	<i>\$ 15,431,600</i>			<i>\$ 7,515,553</i>
	<i>Total fixed and variable debt</i>	<i>4.49%</i>	<i>\$ 471,670,048</i>			<i>\$ 133,994,107</i>

Property Portfolio Reporting Information for the Three Months Ended September 30, 2013 (unaudited)

(Dollars in thousands except for net rent per occupied square foot.)

Store Segment	# of Properties	Net Rentable Sq. Ft.	Net Rent / Occupied Sq. Ft. ⁽¹⁾		Average Occupancy for the Three Months Ended		Revenue for the Three Months Ended			Expenses for the Three Months Ended			NOI for the Three Months Ended			
			2013	2012	2013	2012	2013	2012	% Change	2013	2012	% Change	2013	2012	% Change	
																September 30,
Wholly-owned properties stabilized⁽⁴⁾																
Same-store properties	344	24,599,914	\$ 14.33	\$ 13.60	91.1%	89.3%	\$ 84,564	\$ 78,846	7.25%	\$ 25,099	\$ 24,728	1.50%	\$ 59,465	\$ 54,118	9.88%	
Wholly-owned properties lease-up																
Other lease-up	3	232,345	\$ 15.75	\$ 17.74	81.7%	87.7%	\$ 776	\$ 859	(9.66)%	\$ 286	\$ 286	0.00%	\$ 490	\$ 573	(14.49)%	
2009-2012 developments	10	780,480	13.16	11.46	89.6%	67.5%	2,439	1,638	48.90%	851	830	2.53%	1,588	808	96.53%	
JV properties stabilized⁽⁴⁾																
Legacy JVs	17	1,060,324	\$ 18.82	\$ 17.70	92.2%	92.5%	\$ 4,753	\$ 4,493	5.79%	\$ 1,343	\$ 1,286	4.43%	\$ 3,410	\$ 3,207	6.33%	
2005 Prudential JVs	202	15,353,135	14.70	13.97	92.1%	90.9%	54,432	51,370	5.96%	16,260	16,240	0.12%	38,172	35,130	8.66%	
Other JVs	59	4,343,194	15.49	14.83	91.6%	89.7%	16,232	15,149	7.15%	4,598	4,619	(0.45)%	11,634	10,530	10.48%	
Consolidated JVs	1	87,618	17.42	15.21	95.2%	92.4%	386	331	16.62%	98	97	1.03%	288	234	23.08%	
Managed properties stabilized⁽⁴⁾																
Managed Stabilized	130	9,130,487	\$ 11.13	\$ 10.67	84.4%	80.6%	\$ 22,766	\$ 20,961	8.61%	\$ 7,687	\$ 7,274	5.68%	\$ 15,079	\$ 13,687	10.17%	
Managed properties lease-up																
Managed Lease-up	12	931,295	\$ 10.39	\$ 9.63	78.8%	62.1%	\$ 2,049	\$ 1,514	35.34%	\$ 634	\$ 624	1.60%	\$ 1,415	\$ 890	58.99%	
TOTAL STABILIZED PROPERTIES WITH HISTORICAL DATA	753	54,574,672	\$ 14.12	\$ 13.44	90.3%	88.4%	\$ 183,133	\$ 171,150	7.00%	\$ 55,085	\$ 54,244	1.55%	\$ 128,048	\$ 116,906	9.53%	
TOTAL LEASE-UP PROPERTIES WITH HISTORICAL DATA	25	1,944,120	\$ 12.21	\$ 11.56	83.4%	67.2%	\$ 5,264	\$ 4,011	31.24%	\$ 1,771	\$ 1,740	1.78%	\$ 3,493	\$ 2,271	53.81%	
TOTAL ALL PROPERTIES WITH HISTORICAL DATA	778	56,518,792	\$ 14.06	\$ 13.39	90.1%	87.7%	\$ 188,397	\$ 175,161	7.56%	\$ 56,856	\$ 55,984	1.56%	\$ 131,541	\$ 119,177	10.37%	

Prior Year and Current Year Property Additions⁽⁵⁾

Store Segment	# of Properties	Net Rentable Sq. Ft.	Net Rent / Occupied Sq. Ft. ⁽¹⁾		Average Occupancy for the Three Months Ended		Revenue for the Three Months Ended			Expenses for the Three Months Ended			NOI for the Three Months Ended			
			2013	2012	2013	2012	2013	2012	% Change	2013	2012	% Change	2013	2012	% Change	
																September 30,
2012-2013 WHOLLY-OWNED ACQUISITIONS	118	9,017,403	\$ 13.10		88.43%	88.36%	\$ 25,681	\$ 12,313	108.57%	\$ 7,926	\$ 4,044	95.99%	\$ 17,755	\$ 8,269	114.72%	
2012-2013 NEW MANAGED PROPERTIES	111	8,396,792	\$ 9.28		80.78%	74.17%	\$ 15,655	\$ 4,213	271.59%	\$ 5,752	\$ 2,006	186.74%	\$ 9,903	\$ 2,207	348.71%	

Store Segment	# of Properties	Net Rentable Sq. Ft.	Total Units
WHOLLY-OWNED PROPERTIES	475	34,630,142	322,253
JV PROPERTIES	279	20,844,271	194,510
MANAGED PROPERTIES	253	18,458,574	150,742
TOTAL ALL PROPERTIES	1,007	73,932,987	667,505

(1) Net rent is annualized total rental revenue less discounts, bad debt and refunds. (2) Revenues do not include tenant reinsurance income. (3) Expenses do not include management fees or tenant reinsurance expense. (4) A property is considered stabilized when it is either over three years old or has maintained 80% occupancy for one year as measured on January 1. (5) The data shown on these properties is as of the date of acquisition for wholly-owned properties and is as of the date EXR took over management of the property for new managed properties. Included in the number of wholly-owned acquisitions are properties where EXR acquired all of the membership interests held by affiliates if any.

Property Portfolio Reporting Information for the Nine Months Ended September 30, 2013 (unaudited)

(Dollars in thousands except for net rent per occupied square foot.)

Store Segment	# of Properties	Net Rentable Sq. Ft.	Net Rent / Occupied Sq. Ft. ⁽¹⁾		Average Occupancy for the Nine Months Ended September 30,		Revenue for the Nine Months Ended September 30, ⁽²⁾			Expenses for the Nine Months Ended September 30, ⁽³⁾			NOI for the Nine Months Ended September 30,			
			2013	2012	2013	2012	2013	2012	% Change	2013	2012	% Change	2013	2012	% Change	
Wholly-owned properties stabilized⁽⁴⁾																
Same-store properties	344	24,599,914	\$ 14.05	\$ 13.44	89.7%	87.4%	\$ 244,855	\$ 228,364	7.22%	\$ 75,700	\$ 74,786	1.22%	\$ 169,155	\$ 153,578	10.14%	
Wholly-owned properties lease-Up																
Other lease-up	3	232,345	\$ 15.66	\$ 17.06	74.3%	83.8%	\$ 2,115	\$ 2,392	(11.58%)	\$ 926	\$ 820	12.93%	\$ 1,189	\$ 1,572	(24.36%)	
2009-2012 developments	10	780,480	12.62	11.19	83.8%	58.8%	6,585	4,095	60.81%	2,526	2,213	14.14%	4,059	1,882	115.67%	
JV properties stabilized⁽⁴⁾																
Legacy JVs	17	1,060,324	\$ 18.40	\$ 17.60	91.9%	90.7%	\$ 13,898	\$ 13,119	5.94%	\$ 4,015	\$ 3,916	2.53%	\$ 9,883	\$ 9,203	7.39%	
2005 Prudential JVs	202	15,353,135	14.44	13.82	90.8%	89.2%	158,184	149,415	5.87%	49,385	48,248	2.36%	108,799	101,167	7.54%	
Other JVs	59	4,343,194	15.19	14.69	90.1%	88.2%	46,830	44,202	5.95%	13,870	13,556	2.32%	32,960	30,646	7.55%	
Consolidated JVs	1	87,618	16.87	14.79	91.1%	84.9%	1,070	885	20.90%	254	256	(0.78%)	816	629	29.73%	
Managed properties stabilized⁽⁴⁾																
Managed Stabilized	130	9,130,487	\$ 11.02	\$ 10.60	82.4%	78.2%	\$ 66,013	\$ 60,475	9.16%	\$ 22,550	\$ 22,024	2.39%	\$ 43,463	\$ 38,451	13.03%	
Managed properties lease-up																
Managed Lease-up	12	931,295	\$ 10.29	\$ 9.63	72.5%	54.5%	\$ 5,596	\$ 3,924	42.61%	\$ 1,850	\$ 1,821	1.59%	\$ 3,746	\$ 2,103	78.13%	
TOTAL STABILIZED PROPERTIES WITH HISTORICAL DATA	753	54,574,672	\$ 13.88	\$ 13.31	88.9%	86.5%	\$ 530,850	\$ 496,460	6.93%	\$ 165,774	\$ 162,786	1.84%	\$ 365,076	\$ 333,674	9.41%	
TOTAL LEASE-UP PROPERTIES WITH HISTORICAL DATA	25	1,944,120	\$ 11.93	\$ 11.44	77.2%	59.5%	\$ 14,296	\$ 10,411	37.32%	\$ 5,302	\$ 4,854	9.23%	\$ 8,994	\$ 5,557	61.85%	
TOTAL ALL PROPERTIES WITH HISTORICAL DATA	778	56,518,792	\$ 13.82	\$ 13.26	88.5%	85.6%	\$ 545,146	\$ 506,871	7.55%	\$ 171,076	\$ 167,640	2.05%	\$ 374,070	\$ 339,231	10.27%	

Prior Year and Current Year Property Additions⁽⁵⁾

Store Segment	# of Properties	Net Rentable Sq. Ft.	Net Rent / Occupied Sq. Ft. ⁽¹⁾		Average Occupancy for the Nine Months Ended September 30,		Revenue for the Nine Months Ended September 30, ⁽²⁾			Expenses for the Nine Months Ended September 30, ⁽³⁾			NOI for the Nine Months Ended September 30,			
			2013	2012	2013	2012	2013	2012	% Change	2013	2012	% Change	2013	2012	% Change	
2012-2013 WHOLLY-OWNED ACQUISITIONS	118	9,017,403	\$ 13.08		88.17%	87.55%	\$ 69,338	\$ 13,289	421.77%	\$ 22,175	\$ 4,371	407.32%	\$ 47,163	\$ 8,918	428.85%	
2012-2013 NEW MANAGED PROPERTIES	111	8,396,792	\$ 10.44		77.09%	74.79%	\$ 40,110	\$ 10,985	265.13%	\$ 15,490	\$ 5,499	181.69%	\$ 24,620	\$ 5,486	348.78%	

Store Segment	# of Properties	Net Rentable	
		Sq. Ft.	Total Units
WHOLLY-OWNED PROPERTIES	475	34,630,142	322,253
JV PROPERTIES	279	20,844,271	194,510
MANAGED PROPERTIES	253	18,458,574	150,742
TOTAL ALL PROPERTIES	1,007	73,932,987	667,505

(1) Net rent is annualized total rental revenue less discounts, bad debt and refunds. (2) Revenues do not include tenant reinsurance income. (3) Expenses do not include management fees or tenant reinsurance expense.

(4) A property is considered stabilized when it is either over three years old or has maintained 80% occupancy for one year as measured on January 1. (5) The data shown on these properties is as of the date of acquisition for wholly-owned properties and is as of the date EXR took over management of the property for new managed properties. Included in the number of wholly-owned acquisitions are properties where EXR acquired all of the membership interests held by affiliates if any.

Same-Store Rental Activity (344 Properties) for the Three and Nine Months Ended September 30, 2013 (unaudited)
(NRSF in thousands)

**Same-Store Rental Activity
for the Three Months Ended September 30, 2013**

Rentals			
3Q 2013	3Q 2012	Variance	%
43,684	41,361	2,323	5.62%

Vacates			
3Q 2013	3Q 2012	Variance	%
45,196	42,956	2,240	5.21%

Units	NRSF
230,198	24,600

Avg. SF Occupancy		Quarter End Occupancy	
3Q 2013	3Q 2012	2013	2012
91.1%	89.3%	90.6%	88.9%

**Same-Store Rental Activity
for the Nine Months Ended September 30, 2013**

Rentals			
YTD 2013	YTD 2012	Variance	%
123,953	119,624	4,329	3.62%

Vacates			
YTD 2013	YTD 2012	Variance	%
117,658	111,691	5,967	5.34%

Units	NRSF
230,043	24,600

Avg. SF Occupancy		Quarter End Occupancy	
YTD 2013	YTD 2012	2013	2012
89.7%	87.4%	90.6%	88.9%

Stabilized⁽¹⁾ Property Rental Activity (815 Properties) for the Three and Nine Months Ended September 30, 2013 (unaudited)
(NRSF in thousands)

Rentals			
3Q 2013	3Q 2012	Variance	%
101,499	96,334	5,165	5.36%

Vacates			
3Q 2013	3Q 2012	Variance	%
104,838	100,118	4,720	4.71%

Units	NRSF
542,992	59,290

Avg. SF Occupancy		Quarter End Occupancy	
3Q 2013	3Q 2012	2013	2012
90.3%	88.5%	89.8%	88.1%

Rentals			
YTD 2013	YTD 2012	Variance	%
288,600	280,092	8,508	3.04%

Vacates			
YTD 2013	YTD 2012	Variance	%
274,290	261,880	12,410	4.74%

Units	NRSF
542,992	59,290

Avg. SF Occupancy		Quarter End Occupancy	
YTD 2013	YTD 2012	2013	2012
88.9%	86.6%	89.8%	88.1%

(1) Includes all stabilized properties (wholly-owned same-store, wholly-owned stabilized, joint-venture stabilized and managed stabilized) with comparable year-on-year data for the reporting period.

344 Same-Store Properties Results Detail for the Three Months Ended September 30, 2013 (unaudited)
(Dollars in thousands)

	For the Three Months Ended September 30,		Variance	% Variance
	2013	2012		
Property revenues				
Net rental income	\$ 80,242	\$ 74,606	\$ 5,636	7.55%
Other operating income	4,322	4,240	82	1.93%
Tenant reinsurance income	4,581	3,867	714	18.46%
Total operating revenues	\$ 89,145	\$ 82,713	\$ 6,432	7.78%
Operating expenses				
Payroll and benefits	\$ 6,989	\$ 6,755	\$ 234	3.46%
Advertising	1,255	1,179	76	6.45%
Tenant reinsurance expense	1,070	562	508	90.39%
Office expense ⁽¹⁾	2,910	2,814	96	3.41%
Property operating expense ⁽²⁾	3,000	3,183	(183)	(5.75%)
Repairs and maintenance	2,167	2,013	154	7.65%
Property taxes	8,106	8,003	103	1.29%
Insurance	672	781	(109)	(13.96%)
Total operating expenses	\$ 26,169	\$ 25,290	\$ 879	3.48%
Net operating income	\$ 62,976	\$ 57,423	\$ 5,553	9.67%

(1) Includes general office expenses, telephone, computer, bank fees, and credit card merchant fees. (2) Includes utilities and miscellaneous other property expenses.

344 Same-Store Properties Results Detail for the Nine Months Ended September 30, 2013 (unaudited)
(Dollars in thousands)

	For the Nine Months Ended September 30,		Variance	% Variance
	2013	2012		
Property revenues				
Net rental income	\$232,423	\$ 216,494	\$ 15,929	7.36%
Other operating income	12,432	11,870	562	4.73%
Tenant reinsurance income	12,914	10,995	1,919	17.45%
Total operating revenues	\$257,769	\$ 239,359	\$ 18,410	7.69%
Operating expenses				
Payroll and benefits	\$ 21,082	\$ 20,360	\$ 722	3.55%
Advertising	3,792	3,925	(133)	(3.39%)
Tenant reinsurance expense	2,606	1,889	717	37.96%
Office expense ⁽¹⁾	8,580	8,452	128	1.51%
Property operating expense ⁽²⁾	9,038	9,456	(418)	(4.42%)
Repairs and maintenance	6,555	6,212	343	5.52%
Property taxes	24,418	24,098	320	1.33%
Insurance	2,235	2,283	(48)	(2.10%)
Total operating expenses	\$ 78,306	\$ 76,675	\$ 1,631	2.13%
Net operating income	\$179,463	\$ 162,684	\$ 16,779	10.31%

(1) Includes general office expenses, telephone, computer, bank fees, and credit card merchant fees. (2) Includes utilities and miscellaneous other property expenses.

MSA⁽¹⁾ Performance Summary for Wholly-Owned Stabilized⁽²⁾ Properties for the Three Months Ended September 30, 2013 (unaudited)

(Dollars in thousands except for net rent per occupied square foot.)

MSA	# of Properties	Net Rentable Sq. Ft.	Net Rent / Occupied Sq. Ft. ⁽³⁾	Average Occupancy for the Three Months Ended		Revenue for the Three Months Ended			Expenses for the Three Months Ended			NOI for the Three Months Ended		
				September 30,		September 30, ⁽⁴⁾			September 30, ⁽⁵⁾			September 30, ^{(4)/(5)}		
				2013	2012	2013	2012	% Change	2013	2012	% Change	2013	2012	% Change
Los Angeles-Riverside-Orange County, CA	46	3,425,974	\$ 13.31	87.9%	84.4%	\$ 10,510	\$ 9,680	8.57%	\$ 3,181	\$ 3,168	0.41%	\$ 7,329	\$ 6,512	12.55%
New York-Northern New Jersey-Long Island, NY-NJ	35	2,580,826	20.26	92.8%	91.8%	12,762	11,960	6.71%	3,611	3,550	1.72%	9,151	8,410	8.81%
Boston-Worcester-Lawrence, MA-NH-ME-CT	31	1,916,675	17.04	94.7%	92.1%	8,094	7,310	10.73%	2,454	2,342	4.78%	5,640	4,968	13.53%
Washington-Baltimore, DC-MD-VA-WV	20	1,556,200	18.71	93.0%	90.2%	7,073	6,773	4.43%	1,644	1,696	(3.07%)	5,429	5,077	6.93%
San Francisco-Oakland-San Jose, CA	19	1,601,045	19.49	92.5%	90.4%	7,484	7,011	6.75%	1,942	1,962	(1.02%)	5,542	5,049	9.76%
Atlanta, GA	16	1,088,530	10.90	90.6%	90.2%	2,877	2,715	5.97%	877	875	0.23%	2,000	1,840	8.70%
Cincinnati-Northern Kentucky	15	1,026,470	7.06	90.9%	88.8%	1,830	1,603	14.16%	634	629	0.79%	1,196	974	22.79%
Miami-Fort Lauderdale, FL	12	904,146	15.64	92.0%	89.2%	3,449	3,149	9.53%	1,009	995	1.41%	2,440	2,154	13.28%
Chicago-Gary-Kenosha, IL-IN-WI	12	875,360	13.08	93.6%	92.0%	2,829	2,516	12.44%	940	915	2.73%	1,889	1,601	17.99%
Philadelphia-Wilmington-Atlantic City, PA-DE-NJ	11	864,657	12.37	92.2%	90.2%	2,616	2,474	5.74%	841	845	(0.47%)	1,775	1,629	8.96%
Dallas-Fort Worth, TX	11	845,719	13.52	93.4%	91.8%	2,787	2,556	9.04%	844	853	(1.06%)	1,943	1,703	14.09%
Denver-Boulder-Greeley, CO	8	452,436	11.81	93.7%	93.6%	1,346	1,222	10.15%	432	396	9.09%	914	826	10.65%
Orlando, FL	6	481,171	10.60	89.8%	88.5%	1,224	1,182	3.55%	381	373	2.14%	843	809	4.20%
Houston-Galveston-Brazoria, TX	5	413,088	11.69	86.5%	79.8%	1,098	1,016	8.07%	436	389	12.08%	662	627	5.58%
Phoenix-Mesa, AZ	5	356,245	9.68	89.6%	86.4%	813	788	3.17%	255	270	(5.56%)	558	518	7.72%
West Palm Beach-Boca Raton, FL	5	335,256	10.29	92.2%	89.6%	849	793	7.06%	297	303	(1.98%)	552	490	12.65%
Salt Lake City-Ogden, UT	5	309,195	9.85	92.5%	92.1%	754	710	6.20%	203	192	5.73%	551	518	6.37%
St. Louis, MO-IL	5	306,421	11.91	91.0%	93.3%	886	865	2.43%	306	269	13.75%	580	596	(2.68%)
Tampa-St. Petersburg-Clearwater, FL	5	233,697	17.04	93.3%	91.6%	967	904	6.97%	285	291	(2.06%)	682	613	11.26%
Sacramento-Yolo, CA	4	339,547	8.30	88.1%	84.4%	671	622	7.88%	230	253	(9.09%)	441	369	19.51%
Seattle-Tacoma-Bremerton, WA	4	308,253	13.63	81.9%	90.0%	912	974	(6.37%)	268	244	9.84%	644	730	(11.78%)
Indianapolis, IN	4	271,864	10.58	89.7%	93.7%	680	653	4.13%	248	241	2.90%	432	412	4.85%
Stockton-Lodi, CA	4	251,500	10.37	88.1%	90.9%	613	607	0.99%	187	182	2.75%	426	425	0.24%
Other MSAs	56	3,855,639	12.55	89.9%	89.4%	11,440	10,763	6.29%	3,594	3,495	2.83%	7,846	7,268	7.95%
TOTALS	344	24,599,914	\$ 14.33	91.1%	89.3%	\$ 84,564	\$ 78,846	7.25%	\$ 25,099	\$ 24,728	1.50%	\$ 59,465	\$ 54,118	9.88%

(1) MSAs (Metropolitan Statistical Areas) as defined by the U.S. Census Bureau. List includes MSAs where the Company has four or more properties. (2) A property is considered stabilized when it is either over three years old or has maintained 80% occupancy for one year. (3) Net rent is annualized total rental revenue less discounts, bad debt and refunds. (4) Revenues do not include tenant reinsurance income. (5) Expenses do not include management fees or tenant reinsurance expense.

MSA⁽¹⁾ Performance Summary for Wholly-Owned Stabilized⁽²⁾ Properties for the Nine Months Ended September 30, 2013 (unaudited)

(Dollars in thousands except for net rent per occupied square foot.)

MSA	# of Properties	Net Rentable Sq. Ft.	Net Rent / Occupied Sq. Ft. ⁽³⁾	Average Occupancy for the Nine Months Ended		Revenue for the Nine Months Ended			Expenses for the Nine Months Ended			NOI for the Nine Months Ended		
				September 30,		September 30, ⁽⁴⁾			September 30, ⁽⁵⁾			September 30, ⁽⁴⁾⁽⁵⁾		
				2013	2012	2013	2012	% Change	2013	2012	% Change	2013	2012	% Change
Los Angeles-Riverside-Orange County, CA	46	3,425,974	\$ 13.22	86.3%	82.2%	\$ 30,742	\$ 28,161	9.17%	\$ 9,363	\$ 9,391	(0.30%)	\$ 21,379	\$ 18,770	13.90%
New York-Northern New Jersey-Long Island, NY-NJ	35	2,580,826	19.88	92.2%	90.2%	37,333	34,891	7.00%	10,871	10,897	(0.24%)	26,462	23,994	10.29%
Boston-Worcester-Lawrence, MA-NH-ME-CT	31	1,916,675	16.42	92.9%	90.1%	22,981	21,054	9.15%	7,804	7,441	4.88%	15,177	13,613	11.49%
Washington-Baltimore, DC-MD-VA-WV	20	1,556,200	18.59	90.2%	88.4%	20,468	19,690	3.95%	5,041	5,167	(2.44%)	15,427	14,523	6.22%
San Francisco-Oakland-San Jose, CA	19	1,601,045	19.05	91.0%	89.2%	21,652	20,401	6.13%	5,849	5,804	0.78%	15,803	14,597	8.26%
Atlanta, GA	16	1,088,530	10.76	88.8%	87.4%	8,338	7,801	6.88%	2,648	2,692	(1.63%)	5,690	5,109	11.37%
Cincinnati-Northern Kentucky	15	1,026,470	6.96	89.8%	85.4%	5,319	4,596	15.73%	1,859	1,937	(4.03%)	3,460	2,659	30.12%
Miami-Fort Lauderdale, FL	12	904,146	15.29	90.9%	86.3%	10,006	9,080	10.20%	3,104	2,908	6.74%	6,902	6,172	11.83%
Chicago-Gary-Kenosha, IL-IN-WI	12	875,360	12.50	92.6%	89.4%	8,026	7,230	11.01%	2,991	2,925	2.26%	5,035	4,305	16.96%
Philadelphia-Wilmington-Atlantic City, PA-DE-NJ	11	864,657	12.21	90.9%	88.9%	7,626	7,251	5.17%	2,542	2,504	1.52%	5,084	4,747	7.10%
Dallas-Fort Worth, TX	11	845,719	13.16	91.9%	90.0%	7,999	7,430	7.66%	2,462	2,471	(0.36%)	5,537	4,959	11.66%
Denver-Boulder-Greeley, CO	8	452,436	11.25	92.4%	91.0%	3,763	3,440	9.39%	1,292	1,181	9.40%	2,471	2,259	9.38%
Orlando, FL	6	481,171	10.48	87.8%	86.5%	3,549	3,432	3.41%	1,106	1,115	(0.81%)	2,443	2,317	5.44%
Houston-Galveston-Brazoria, TX	5	413,088	11.65	83.6%	78.3%	3,175	2,966	7.05%	1,265	1,166	8.49%	1,910	1,800	6.11%
Phoenix-Mesa, AZ	5	356,245	9.69	87.5%	84.4%	2,377	2,305	3.12%	753	784	(3.95%)	1,624	1,521	6.77%
Salt Lake City-Ogden, UT	5	309,195	9.69	91.3%	90.3%	2,190	2,049	6.88%	615	562	9.43%	1,575	1,487	5.92%
St. Louis, MO-IL	5	306,421	11.58	90.5%	91.1%	2,555	2,490	2.61%	915	823	11.18%	1,640	1,667	(1.62%)
Tampa-St. Petersburg-Clearwater, FL	5	233,697	16.60	92.1%	90.3%	2,800	2,633	6.34%	849	857	(0.93%)	1,951	1,776	9.85%
West Palm Beach-Boca Raton, FL	5	335,256	10.11	91.1%	89.4%	2,470	2,308	7.02%	887	906	(2.10%)	1,583	1,402	12.91%
Seattle-Tacoma-Bremerton, WA	4	308,253	13.79	81.7%	88.8%	2,746	2,770	(0.87%)	800	758	5.54%	1,946	2,012	(3.28%)
Indianapolis, IN	4	271,864	10.28	91.5%	92.8%	2,016	1,905	5.83%	749	703	6.54%	1,267	1,202	5.41%
Stockton-Lodi, CA	4	251,500	10.27	88.5%	89.9%	1,829	1,771	3.27%	539	530	1.70%	1,290	1,241	3.95%
Sacramento-Yolo, CA	4	339,547	8.24	85.9%	82.0%	1,946	1,802	7.99%	733	750	(2.27%)	1,213	1,052	15.30%
Other MSAs	56	3,855,639	12.26	88.7%	87.8%	32,949	30,908	6.60%	10,663	10,514	1.42%	22,286	20,394	9.28%
TOTALS	344	24,599,914	\$ 14.05	89.7%	87.4%	\$ 244,855	\$ 228,364	7.22%	\$ 75,700	\$ 74,786	1.22%	\$ 169,155	\$ 153,578	10.14%

(1) MSAs (Metropolitan Statistical Areas) as defined by the U.S. Census Bureau. List includes MSAs where the Company has four or more properties. (2) A property is considered stabilized when it is either over three years old or has maintained 80% occupancy for one year. (3) Net rent is annualized total rental revenue less discounts, bad debt and refunds. (4) Revenues do not include tenant reinsurance income. (5) Expenses do not include management fees or tenant reinsurance expense.

MSA⁽¹⁾ Performance Summary for All Stabilized⁽²⁾ Properties for the Three Months Ended September 30, 2013 (unaudited)

(Dollars in thousands except for net rent per occupied square foot.)

MSA	# of Properties	Net Rentable Sq. Ft.	Net Rent / Occupied Sq. Ft. ⁽³⁾	Average Occupancy for the Three Months Ended		Revenue for the Three Months Ended			Expenses for the Three Months Ended			NOI for the Three Months Ended		
				September 30,		September 30, ⁽⁴⁾			September 30, ⁽⁵⁾			September 30, ⁽⁴⁾⁽⁵⁾		
				2013	2012	2013	2012	% Change	2013	2012	% Change	2013	2012	% Change
Los Angeles-Riverside-Orange County, CA	119	9,069,788	\$ 13.38	85.9%	82.9%	\$ 27,415	\$ 25,547	7.31%	\$ 8,637	\$ 8,662	(0.29)%	\$ 18,778	\$ 16,885	11.21%
New York-Northern New Jersey-Long Island, NY-NJ	65	5,136,364	21.12	92.7%	91.2%	26,305	24,552	7.14%	7,615	7,364	3.41%	18,690	17,188	8.74%
Washington-Baltimore, DC-MD-VA-WV	53	4,011,536	19.56	93.0%	91.5%	18,997	18,192	4.43%	4,166	4,344	(4.10)%	14,831	13,848	7.10%
Boston-Worcester-Lawrence, MA-NH-ME-CT	47	2,867,146	16.35	94.0%	91.3%	11,533	10,440	10.47%	3,670	3,515	4.41%	7,863	6,925	13.55%
San Francisco-Oakland-San Jose, CA	38	2,873,934	20.12	93.2%	92.0%	13,954	13,024	7.14%	3,473	3,453	0.58%	10,481	9,571	9.51%
Philadelphia-Wilmington-Atlantic City, PA-DE-NJ	33	2,440,551	13.31	92.2%	90.8%	7,917	7,433	6.51%	2,328	2,390	(2.59)%	5,589	5,043	10.83%
Dallas-Fort Worth, TX	24	1,978,817	12.55	93.6%	91.5%	6,055	5,562	8.86%	1,854	1,847	0.38%	4,201	3,715	13.08%
Miami-Fort Lauderdale, FL	24	1,865,308	15.18	90.4%	88.2%	6,774	6,304	7.46%	2,095	2,105	(0.48)%	4,679	4,199	11.43%
Chicago-Gary-Kenosha, IL-IN-WI	22	1,549,823	12.70	93.0%	91.7%	4,836	4,328	11.74%	1,776	1,657	7.18%	3,060	2,671	14.56%
Atlanta, GA	21	1,519,438	9.89	89.8%	87.8%	3,637	3,395	7.13%	1,109	1,095	1.28%	2,528	2,300	9.91%
Memphis, TN-AR-MS	18	1,345,245	9.30	89.3%	86.6%	3,000	2,840	5.63%	1,075	1,014	6.02%	1,925	1,826	5.42%
Sacramento-Yolo, CA	15	1,177,265	10.32	88.6%	85.6%	2,845	2,707	5.10%	935	963	(2.91)%	1,910	1,744	9.52%
Cincinnati-Northern Kentucky	15	1,026,470	7.06	90.9%	88.8%	1,830	1,603	14.16%	634	629	0.79%	1,196	974	22.79%
Denver-Boulder-Greeley, CO	14	830,558	12.94	94.2%	94.0%	2,685	2,404	11.69%	761	763	(0.26)%	1,924	1,641	17.25%
Tampa-St. Petersburg-Clearwater, FL	14	766,385	12.20	85.6%	83.0%	2,092	1,956	6.95%	715	656	8.99%	1,377	1,300	5.92%
Houston-Galveston-Brazoria, TX	13	957,068	11.75	89.5%	83.5%	2,678	2,416	10.84%	1,113	1,023	8.80%	1,565	1,393	12.35%
Phoenix-Mesa, AZ	12	869,161	9.27	89.2%	85.5%	1,899	1,829	3.83%	576	608	(5.26)%	1,323	1,221	8.35%
San Diego, CA	11	1,051,975	13.44	91.7%	89.9%	3,391	3,170	6.97%	968	965	0.31%	2,423	2,205	9.89%
Indianapolis, IN	10	612,215	9.74	91.4%	93.0%	1,455	1,393	4.45%	549	524	4.77%	906	869	4.26%
West Palm Beach-Boca Raton, FL	9	649,013	11.19	92.3%	90.1%	1,776	1,662	6.86%	573	585	(2.05)%	1,203	1,077	11.70%
Las Vegas, NV-AZ	9	626,422	8.83	84.8%	79.4%	1,269	1,188	6.82%	477	462	3.25%	792	726	9.09%
Columbus, OH	9	622,920	8.79	92.8%	92.5%	1,381	1,337	3.29%	531	536	(0.93)%	850	801	6.12%
Detroit-Ann Arbor-Flint, MI	8	623,540	10.48	94.0%	92.8%	1,621	1,520	6.64%	458	449	2.00%	1,163	1,071	8.59%
Louisville, KY-IN	8	515,842	10.47	90.6%	93.1%	1,321	1,305	1.23%	400	382	4.71%	921	923	(0.22)%
Albuquerque, NM	8	456,833	10.90	87.5%	86.9%	1,159	1,143	1.40%	355	350	1.43%	804	793	1.39%
Hartford, CT	7	558,440	10.59	90.9%	90.5%	1,433	1,375	4.22%	528	533	(0.94)%	905	842	7.48%
Orlando, FL	6	481,171	10.60	89.8%	88.5%	1,224	1,182	3.55%	381	373	2.14%	843	809	4.20%
Greensboro-Winston-Salem-High Point, NC	6	456,414	8.69	88.9%	83.9%	951	875	8.69%	320	328	(2.44)%	631	547	15.36%
St. Louis, MO-IL	6	367,646	12.03	91.2%	93.3%	1,073	1,043	2.88%	363	325	11.69%	710	718	(1.11)%
Seattle-Tacoma-Bremerton, WA	5	364,843	13.08	82.9%	89.6%	1,052	1,107	(4.97)%	324	294	10.20%	728	813	(10.46)%
Hawaii, HI	5	334,942	23.95	81.7%	72.2%	1,723	1,627	5.90%	576	528	9.09%	1,147	1,099	4.37%
Stockton-Lodi, CA	5	334,850	9.83	88.3%	90.2%	778	761	2.23%	234	232	0.86%	544	529	2.84%
Kansas City, MO-KS	5	332,771	9.11	88.9%	86.0%	723	649	11.40%	383	304	25.99%	340	345	(1.45)%
Nashville, TN	5	318,725	11.50	91.0%	90.9%	912	833	9.48%	266	257	3.50%	646	576	12.15%
York-Hanover, PA	5	309,010	8.31	77.2%	73.4%	534	487	9.65%	251	237	5.91%	283	250	13.20%
Salt Lake City-Ogden, UT	5	309,195	9.85	92.5%	92.1%	754	710	6.20%	203	192	5.73%	551	518	6.37%
Fort Myers-Cape Coral, FL	4	294,855	10.39	85.3%	79.3%	684	637	7.38%	234	218	7.34%	450	419	7.40%
Punta Gorda, FL	4	277,027	9.33	91.0%	85.0%	621	567	9.52%	250	245	2.04%	371	322	15.22%
Charleston-North Charleston, SC	4	272,458	15.02	93.7%	93.1%	999	914	9.30%	254	266	(4.51)%	745	648	14.97%
Sarasota-Bradenton, FL	4	244,807	12.94	90.8%	90.4%	752	689	9.14%	249	245	1.63%	503	444	13.29%
Other MSAs	58	3,873,901	12.20	89.4%	89.0%	11,095	10,444	6.23%	3,426	3,326	3.01%	7,669	7,118	7.74%
TOTALS	753	54,574,672	\$ 14.12	90.3%	88.4%	\$ 183,133	\$ 171,150	7.00%	\$ 55,085	\$ 54,244	1.55%	\$ 128,048	\$ 116,906	9.53%

(1) MSAs (Metropolitan Statistical Areas) as defined by the U.S. Census Bureau. List includes MSAs where the Company has four or more properties. (2) A property is considered stabilized when it is either over three years old or has maintained 80% occupancy for one year. (3) Net rent is annualized total rental revenue less discounts, bad debt and refunds. (4) Revenues do not include tenant reinsurance income. (5) Expenses do not include management fees or tenant reinsurance expense.

MSA⁽¹⁾ Performance Summary for All Stabilized⁽²⁾ Properties for the Nine Months Ended September 30, 2013 (unaudited)

(Dollars in thousands except for net rent per occupied square foot.)

MSA	# of Properties	Net Rentable Sq. Ft.	Net Rent / Occupied Sq. Ft. ⁽³⁾	Average Occupancy for the Nine Months Ended		Revenue for the Nine Months Ended			Expenses for the Nine Months Ended			NOI for the Nine Months Ended		
				September 30,		September 30, ⁽⁴⁾			September 30, ⁽⁵⁾			September 30, ⁽⁴⁾⁽⁵⁾		
				2013	2012	2013	2012	% Change	2013	2012	% Change	2013	2012	% Change
Los Angeles-Riverside-Orange County, CA	119	9,069,788	\$ 13.30	84.4%	81.0%	\$ 80,172	\$ 74,615	7.45%	\$ 25,652	\$ 25,525	0.50%	\$ 54,520	\$ 49,090	11.06%
New York-Northern New Jersey-Long Island, NY-NJ	65	5,136,364	20.71	91.9%	89.8%	76,750	71,813	6.87%	22,905	22,104	3.62%	53,845	49,709	8.32%
Washington-Baltimore, DC-MD-VA-WV	53	4,011,536	19.27	90.9%	89.5%	54,866	52,751	4.01%	12,851	12,936	(0.66%)	42,015	39,815	5.53%
Boston-Worcester-Lawrence, MA-NH-ME-CT	47	2,867,146	15.80	92.2%	89.1%	32,846	30,111	9.08%	11,725	11,092	5.71%	21,121	19,019	11.05%
San Francisco-Oakland-San Jose, CA	38	2,873,934	19.59	91.8%	90.6%	40,260	37,728	6.71%	10,334	10,222	1.10%	29,926	27,506	8.80%
Philadelphia-Wilmington-Atlantic City, PA-DE-NJ	33	2,440,551	13.07	90.7%	89.2%	22,944	21,625	6.10%	7,140	7,207	(0.93%)	15,804	14,418	9.61%
Dallas-Fort Worth, TX	24	1,978,817	12.22	91.9%	90.3%	17,381	16,180	7.42%	5,362	5,373	(0.20%)	12,019	10,807	11.21%
Miami-Fort Lauderdale, FL	24	1,865,308	14.81	89.4%	86.0%	19,708	18,304	7.67%	6,392	6,091	4.94%	13,316	12,213	9.03%
Chicago-Gary-Kenosha, IL-IN-WI	22	1,549,823	12.26	92.0%	88.2%	13,834	12,426	11.33%	5,422	5,215	3.97%	8,412	7,211	16.66%
Atlanta, GA	21	1,519,438	9.81	87.6%	84.7%	10,543	9,772	7.89%	3,345	3,370	(0.74%)	7,198	6,402	12.43%
Memphis, TN-AR-MS	18	1,345,245	9.36	87.3%	85.1%	8,755	8,255	6.06%	3,170	3,048	4.00%	5,585	5,207	7.26%
Sacramento-Yolo, CA	15	1,177,265	10.27	86.8%	84.3%	8,323	8,014	3.86%	2,823	2,831	(0.28%)	5,500	5,183	6.12%
Cincinnati-Northern Kentucky	15	1,026,470	6.96	89.8%	85.4%	5,319	4,596	15.73%	1,859	1,937	(4.03%)	3,460	2,659	30.12%
Denver-Boulder-Greeley, CO	14	830,558	12.31	93.0%	90.3%	7,537	6,658	13.20%	2,301	2,311	(0.43%)	5,236	4,347	20.45%
Tampa-St. Petersburg-Clearwater, FL	14	766,385	12.09	83.5%	80.1%	6,051	5,623	7.61%	1,997	2,003	(0.30%)	4,054	3,620	11.99%
Houston-Galveston-Brazoria, TX	13	957,068	11.63	86.4%	81.9%	7,695	7,101	8.37%	3,424	3,239	5.71%	4,271	3,862	10.59%
Phoenix-Mesa, AZ	12	869,161	9.25	87.3%	84.3%	5,554	5,327	4.26%	1,695	1,790	(5.31%)	3,859	3,537	9.10%
San Diego, CA	11	1,051,975	13.21	90.2%	86.7%	9,856	9,099	8.32%	2,939	2,960	(0.71%)	6,917	6,139	12.67%
Indianapolis, IN	10	612,215	9.47	92.1%	91.9%	4,276	4,015	6.50%	1,689	1,606	5.17%	2,587	2,409	7.39%
West Palm Beach-Boca Raton, FL	9	649,013	11.01	91.3%	89.6%	5,181	4,862	6.56%	1,721	1,733	(0.69%)	3,460	3,129	10.58%
Las Vegas, NV-AZ	9	626,422	8.93	82.8%	77.6%	3,741	3,490	7.19%	1,295	1,289	0.47%	2,446	2,201	11.13%
Columbus, OH	9	622,920	8.65	90.1%	89.8%	3,945	3,813	3.46%	1,599	1,573	1.65%	2,346	2,240	4.73%
Detroit-Ann Arbor-Flint, MI	8	623,540	10.27	92.5%	91.6%	4,678	4,381	6.78%	1,455	1,403	3.71%	3,223	2,978	8.23%
Louisville, KY-IN	8	515,842	10.33	90.3%	90.5%	3,938	3,708	6.20%	1,211	1,161	4.31%	2,727	2,547	7.07%
Albuquerque, NM	8	456,833	10.96	85.0%	85.7%	3,385	3,362	0.68%	1,061	1,038	2.22%	2,324	2,324	0.00%
Hartford, CT	7	558,440	10.40	89.8%	88.7%	4,166	4,017	3.71%	1,639	1,587	3.28%	2,527	2,430	3.99%
Orlando, FL	6	481,171	10.48	87.8%	86.5%	3,549	3,432	3.41%	1,106	1,115	(0.81%)	2,443	2,317	5.44%
Greensboro-Winston-Salem-High Point, NC	6	456,414	8.50	85.8%	82.2%	2,700	2,491	8.39%	961	936	2.67%	1,739	1,555	11.83%
St. Louis, MO-IL	6	367,646	11.66	90.8%	91.3%	3,092	3,005	2.90%	1,090	993	9.77%	2,002	2,012	(0.50%)
Seattle-Tacoma-Bremerton, WA	5	364,843	13.21	82.5%	88.3%	3,152	3,152	0.00%	968	917	5.56%	2,184	2,235	(2.28%)
Hawaii, HI	5	334,942	24.17	78.0%	70.9%	5,021	4,791	4.80%	1,687	1,636	3.12%	3,334	3,155	5.67%
Stockton-Lodi, CA	5	334,850	9.76	88.8%	88.3%	2,327	2,229	4.40%	693	681	1.76%	1,634	1,548	5.56%
Kansas City, MO-KS	5	332,771	8.87	87.7%	83.7%	2,074	1,895	9.45%	1,018	954	6.71%	1,056	941	12.22%
Nashville, TN	5	318,725	11.27	89.6%	88.0%	2,599	2,377	9.34%	828	769	7.67%	1,771	1,608	10.14%
York-Hanover, PA	5	309,010	8.34	75.0%	71.1%	1,557	1,429	8.96%	763	742	2.83%	794	687	15.57%
Salt Lake City-Ogden, UT	5	309,195	9.69	91.3%	90.3%	2,190	2,049	6.88%	615	562	9.43%	1,575	1,487	5.92%
Fort Myers-Cape Coral, FL	4	294,855	10.27	82.6%	77.3%	1,964	1,817	8.09%	656	641	2.34%	1,308	1,176	11.22%
Punta Gorda, FL	4	277,027	9.35	89.0%	83.8%	1,817	1,659	9.52%	690	696	(0.86%)	1,127	963	17.03%
Charleston-North Charleston, SC	4	272,458	14.60	91.4%	89.1%	2,843	2,528	12.46%	740	765	(3.27%)	2,103	1,763	19.29%
Sarasota-Bradenton, FL	4	244,807	12.50	90.7%	89.6%	2,178	2,004	8.68%	733	716	2.37%	1,445	1,288	12.19%
Other MSAs	58	3,873,901	11.85	88.7%	87.2%	32,083	29,956	7.10%	10,220	10,019	2.01%	21,863	19,937	9.66%
TOTALS	753	54,574,672	\$ 13.88	88.9%	86.5%	\$ 530,850	\$ 496,460	6.93%	\$ 165,774	\$ 162,786	1.84%	\$ 365,076	\$ 333,674	9.41%

(1) MSAs (Metropolitan Statistical Areas) as defined by the U.S. Census Bureau. List includes MSAs where the Company has four or more properties. (2) A property is considered stabilized when it is either over three years old or has maintained 80% occupancy for one year. (3) Net rent is annualized total rental revenue less discounts, bad debt and refunds. (4) Revenues do not include tenant reinsurance income. (5) Expenses do not include management fees or tenant reinsurance expense.

2010 – 2013 Development Performance Summary for the Three Months Ended September 30, 2013 (unaudited)
(dollars and net rentable square feet in thousands)

	# of Properties	Development Cost	Net Rentable Sq. Ft.	Average Occupancy for the Three Months Ended September 30,		Revenue for the Three Months Ended September 30, ⁽¹⁾		Expenses for the Three Months Ended September 30, ⁽²⁾		NOI for the Three Months Ended September 30,	
				2013	2012	2013	2012	2013	2012	2013	2012
Wholly-owned projects											
Opened in 2012											
Los Gatos, CA	1	\$ 10,800	63,030	91.8%	44.8%	\$ 315	\$ 122	\$ 87	\$ 105	\$ 228	\$ 17
Opened in 2011											
Peoria, AZ	1	\$ 5,850	71,355	73.0%	54.1%	\$ 111	\$ 82	\$ 69	\$ 42	\$ 42	\$ 40
Carson, CA	1	9,731	75,047	81.9%	61.2%	206	146	105	144	101	2
Kendall, FL	1	7,921	65,830	91.8%	75.6%	213	161	86	65	127	96
Pasadena, MD	1	10,918	85,425	88.4%	75.0%	246	174	71	60	175	114
Ft. Lauderdale, FL	1	10,209	86,920	92.5%	80.8%	267	204	86	70	181	134
Opened in 2010											
Hialeah, FL	1	\$ 8,906	88,705	96.8%	69.4%	\$ 238	\$ 151	\$ 97	\$ 90	\$ 141	\$ 61
Oakland, CA	1	14,290	68,733	94.9%	81.6%	386	292	98	100	288	192
Baltimore, MD	1	7,153	86,085	88.8%	62.8%	228	164	70	71	158	93
Hialeah, FL	1	8,484	89,350	93.5%	65.3%	228	141	81	82	147	59
Total Projects	10	\$ 94,262	780,480	89.6%	67.5%	\$ 2,438	\$ 1,637	\$ 850	\$ 829	\$ 1,588	\$ 808

(1) Revenues do not include tenant reinsurance income. (2) Expenses do not include management fees or tenant reinsurance expense.

2010 – 2013 Development Performance Summary for the Nine Months Ended September 30, 2013 (unaudited)
(dollars and net rentable square feet in thousands)

	# of Properties	Development Cost	Net Rentable Sq. Ft.	Average Occupancy for the Nine Months Ended September 30,		Revenue for the Nine Months Ended September 30, ⁽¹⁾		Expenses for the Nine Months Ended September 30, ⁽²⁾		NOI for the Nine Months Ended September 30,	
				2013	2012	2013	2012	2013	2012	2013	2012
Wholly-owned projects											
Opened in 2012											
Los Gatos, CA	1	\$ 10,800	63,030	80.5%	29.5%	\$ 795	\$ 162	\$ 305	\$ 231	\$ 490	\$ (69)
Opened in 2011											
Peoria, AZ	1	\$ 5,850	71,355	66.4%	47.0%	\$ 305	\$ 210	\$ 187	\$ 116	\$ 118	\$ 94
Carson, CA	1	9,731	75,047	76.3%	54.2%	561	383	312	277	249	106
Kendall, FL	1	7,921	65,830	87.5%	67.7%	592	413	250	181	342	232
Pasadena, MD	1	10,918	85,425	83.7%	64.2%	682	460	187	189	495	271
Ft. Lauderdale, FL	1	10,209	86,920	89.8%	70.8%	757	525	262	184	495	341
Opened in 2010											
Hialeah, FL	1	\$ 8,906	88,705	92.1%	61.8%	\$ 632	\$ 396	\$ 289	\$ 254	\$ 343	\$ 142
Oakland, CA	1	14,290	68,733	91.5%	75.1%	1,050	767	298	314	752	453
Baltimore, MD	1	7,153	86,085	79.7%	52.1%	604	421	198	228	406	193
Hialeah, FL	1	8,484	89,350	87.4%	55.3%	607	358	237	240	370	118
Total Projects	10	\$ 94,262	780,480	83.8%	58.8%	\$ 6,585	\$ 4,095	\$ 2,525	\$ 2,214	\$ 4,060	\$ 1,881

(1) Revenues do not include tenant reinsurance income. (2) Expenses do not include management fees or tenant reinsurance expense.

2010 – 2014 Actual and Estimated Accretion/Dilution to Diluted Funds From Operations (FFO) Per Share from Development Program as of September 30, 2013 (unaudited)

Year Completed	#	2010	2011	2012	2013	2014
2010	4	(0.027)	(0.015)	(0.004)	0.005	0.010
2011	5	-	(0.019)	(0.007)	0.002	0.013
2012	1	-	-	(0.004)	0.002	0.006
	10	(0.027)	(0.034)	(0.015)	0.009	0.029

Reconciliation of Joint Venture Net Income to Equity in Earnings for the Three Months Ended September 30, 2013 (unaudited)
(dollars in thousands)

Joint Venture Name	Year Established	# of Properties	Net Rentable Sq. Ft.	Equity in Earnings before Amortization	EXR Additional Amortization ⁽¹⁾	EXR Equity in Earnings after Amortization	NOI ⁽²⁾	Depreciation / Amortization	Interest Expense	Other Expenses (Income)	Gain/(Loss) on Sale & NOI of Sold Properties	Net Income (Loss)	Equity in Earnings % of Net Income ⁽³⁾	Equity Ownership	Total Debt	EXR Pro-rata Share of Debt
Legacy JVs																
Extra Space West One	1998	7	401,606	\$ 364	\$ -	\$ 364	\$ 1,320	\$ 200	\$ 209	\$ 9	\$ -	\$ 902	40.4%	5.0%	\$ 16,700	\$ 835
Extra Space Northern Properties Six	2002	10	658,718	129	-	129	1,840	397	516	(6)	-	933	13.8%	10.0%	34,500	3,450
Legacy JVs		17	1,060,324	\$ 493	\$ -	\$ 493	\$ 3,160	\$ 597	\$ 725	\$ 3	\$ -	\$ 1,835	26.9%		\$ 51,200	\$ 4,285
2005 Prudential JVs																
ESS PRISA LLC	2005	86	6,547,951	\$ 229	\$ -	\$ 229	\$ 14,854	\$ 3,466	\$ -	\$ 114	\$ -	\$ 11,274	2.0%	2.0%	\$ -	\$ -
ESS PRISA II LLC	2005	66	5,332,634	190	-	190	12,373	2,962	-	79	-	9,332	2.0%	2.0%	-	-
ESS VRS LLC	2005	23	1,475,961	939	-	939	3,413	858	610	(141)	-	2,086	45.0%	45.0%	52,100	23,466
ESS WCOT LLC	2005	27	1,996,589	118	-	118	4,321	1,196	747	31	-	2,347	5.0%	5.0%	87,500	4,410
2005 Prudential JVs		202	15,353,135	\$ 1,476	\$ -	\$ 1,476	\$ 34,961	\$ 8,482	\$ 1,357	\$ 83	\$ -	\$ 25,039	5.9%		\$ 139,600	\$ 27,876
Other JVs																
Storage Portfolio I LLC	1999	24	1,683,510	\$ 479	\$ 90	\$ 389	\$ 4,151	\$ 893	\$ 1,105	\$ 237	\$ -	\$ 1,916	25.0%	25.0%	\$ 94,590	\$ 23,647
Extra Space West Two LLC	2007	5	323,445	37	23	14	1,083	216	243	(42)	-	666	5.6%	5.6%	19,426	1,082
Harrison Street Real Estate Capital LLC	2010	19	1,509,302	494	3	491	3,027	728	1,309	2	-	988	50.0%	50.0%	96,653	48,327
Other JVs	Various	11	826,937	547	6	541	2,493	467	898	1	-	1,127	48.5%	41.0%	70,201	28,777
Other JVs		59	4,343,194	\$ 1,557	\$ 122	\$ 1,435	\$ 10,754	\$ 2,304	\$ 3,555	\$ 198	\$ -	\$ 4,697	33.1%		\$ 280,870	\$ 101,833
TOTALS⁽⁴⁾		278	20,756,653			\$ 3,404	\$ 48,875	\$ 11,383	\$ 5,637	\$ 284	\$ -	\$ 31,571			\$ 471,670	\$ 133,994

(1) The additional amortization represents excess purchase price paid by EXR that is amortized over 40 years and reduces the equity in earnings to EXR. (2) Revenues and expenses do not include tenant reinsurance income. Management fees are included as an expense in NOI calculation. (3) Approximates EXR percentage of net income. (4) Totals do not include the consolidated JV property.

Reconciliation of Joint Venture Net Income to Equity in Earnings for the Nine Months Ended September 30, 2013 (unaudited)
(dollars in thousands)

Joint Venture Name	Year Established	# of Properties	Net Rentable Sq. Ft.	Equity in Earnings before Amortization	EXR Additional Amortization ⁽¹⁾	EXR Equity in Earnings after Amortization	NOI ⁽²⁾	Depreciation / Amortization	Interest Expense	Other Expenses (Income)	Gain/(Loss) on Sale & NOI of Sold Properties	Net Income (Loss)	Equity in Earnings % of Net Income ⁽³⁾	Equity Ownership	Total Debt	EXR Pro-rata Share of Debt
Legacy JVs																
Extra Space West One	1998	7	401,606	\$ 1,042	\$ -	\$ 1,042	\$ 3,836	\$ 600	\$ 626	\$ 32	\$ -	\$ 2,578	40.4%	5.0%	\$ 16,700	\$ 835
Extra Space Northern Properties Six	2002	10	658,718	342	-	342	5,314	1,199	1,532	58	-	2,525	13.5%	10.0%	34,500	3,450
Legacy JVs		17	1,060,324	\$ 1,384	\$ -	\$ 1,384	\$ 9,150	\$ 1,799	\$ 2,158	\$ 90	\$ -	\$ 5,103	27.1%		\$ 51,200	\$ 4,285
2005 Prudential JVs																
ESS PRISA LLC	2005	86	6,547,951	\$ 670	\$ -	\$ 670	\$ 42,520	\$ 10,407	\$ -	\$ 301	\$ 1,169	\$ 32,981	2.0%	2.0%	\$ -	\$ -
ESS PRISA II LLC	2005	66	5,332,634	519	-	519	34,798	8,875	-	352	-	25,571	2.0%	2.0%	-	-
ESS VRS LLC	2005	23	1,475,961	2,570	-	2,570	9,669	2,579	1,813	(429)	-	5,706	45.0%	45.0%	52,100	23,466
ESS WCOT LLC	2005	27	1,996,589	330	-	330	12,457	3,576	2,224	116	-	6,541	5.0%	5.0%	87,500	4,410
2005 Prudential JVs		202	15,353,135	\$ 4,089	\$ -	\$ 4,089	\$ 99,444	\$ 25,437	\$ 4,037	\$ 340	\$ 1,169	\$ 70,799	5.8%		\$ 139,600	\$ 27,876
Other JVs																
Storage Portfolio I LLC	1999	24	1,683,510	1,186	270	916	11,489	2,682	3,334	730	-	4,743	25.0%	25.0%	\$ 94,590	\$ 23,647
Extra Space West Two LLC	2007	5	323,445	105	69	36	3,131	647	737	(144)	-	1,891	5.6%	5.6%	19,426	1,082
Harrison Street Real Estate Capital LLC	2010	19	1,509,302	1,262	9	1,253	8,684	2,174	3,913	74	-	2,523	50.0%	50.0%	96,653	48,327
Other JVs	Various	11	826,937	1,282	18	1,264	7,080	1,403	2,733	52	-	2,892	44.3%	41.0%	70,201	28,777
Other JVs		59	4,343,194	\$ 3,835	\$ 366	\$ 3,469	\$ 30,384	\$ 6,906	\$ 10,717	\$ 712	\$ -	\$ 12,049	31.8%		\$ 280,870	\$ 101,833
TOTALS⁽⁴⁾		278	20,756,653			\$ 8,942	\$ 138,978	\$ 34,142	\$ 16,912	\$ 1,142	\$ 1,169	\$ 87,951			\$ 471,670	\$ 133,994

(1) The additional amortization represents excess purchase price paid by EXR that is amortized over 40 years and reduces the equity in earnings to EXR. (2) Revenues and expenses do not include tenant reinsurance income. Management fees are included as an expense in NOI calculation. (3) Approximates EXR percentage of net income. (4) Totals do not include the consolidated JV property.

Major Joint Ventures (unaudited)
(dollars in thousands)

JV Name	Year Est.	Properties	EXR Cash		EXR		EXR Into Promote	EXR Net Capital	Partner Net Capital	Total JV Capital	Total JV Debt	Total JV Debt & Capital
			EXR Equity	Flow Distribution	Promote Hurdle	EXR Promote						
Extra Space West One	1998	7	5.0%	5.0%	10.0%	40.0%	YES	\$ 200	\$ 8,400	\$ 8,600	\$ 16,700	\$ 25,300
Storage Portfolio I LLC	1999	24	25.0%	25.0%	14.0%	40.0%	NO	900	2,600	3,500	94,600	98,100
Extra Space Northern Properties Six LLC	2002	10	10.0%	10.0%	10.0%	25.0%	YES	300	10,600	10,900	34,500	45,400
Extra Space West Two LLC	2007	5	5.6%	5.6%	10.0%	40.0%	NO	1,000	18,400	19,400	19,400	38,800
ESS PRISA I	2005	86	2.0%	2.0%	9.0%	17.0%	NO	10,800	521,000	531,800	-	531,800
ESS PRISA II	2005	66	2.0%	2.0%	8.5%	17.0%	NO	9,200	443,200	452,400	-	452,400
ESS VRS	2005	23	45.0%	45.0%	9.0%	54.0%	NO	42,600	31,800	74,400	52,100	126,500
ESS WCOT	2005	27	5.0%	5.0%	11.0%	20.0%	NO	4,200	78,300	82,500	87,500	170,000
Harrison Street Real Estate Capital LLC	2010	19	50.0%	50.0%	NA	NA	NA	12,600	12,600	25,200	96,600	121,800
		<u>267</u>						<u>\$ 81,800</u>	<u>\$ 1,126,900</u>	<u>\$ 1,208,700</u>	<u>\$ 401,400</u>	<u>\$ 1,610,100</u>

Wholly-Owned Property Data by State (unaudited)

State	# of	Net Rentable Sq. Ft.	Total Units	Average Quarter Occupancy	Occupancy as of September 30, 2013
Alabama	4	233,617	1,973	88.4%	85.2%
Arizona	12	886,348	7,562	87.6%	87.1%
California	106	8,106,498	78,199	88.0%	87.6%
Colorado	11	658,730	5,353	94.1%	94.6%
Connecticut	4	257,783	2,643	92.6%	91.5%
Florida	50	3,754,283	34,673	89.4%	89.3%
Georgia	17	1,176,907	9,240	90.6%	90.0%
Hawaii	4	256,116	4,695	80.5%	82.0%
Illinois	13	946,252	9,092	94.4%	93.3%
Indiana	9	553,118	4,705	88.7%	87.0%
Kansas	1	50,360	503	94.4%	95.3%
Kentucky	4	254,015	2,155	92.7%	92.3%
Louisiana	2	150,015	1,413	90.4%	88.4%
Maryland	24	1,920,699	18,191	88.6%	88.3%
Massachusetts	33	2,060,146	20,185	94.3%	93.1%
Michigan	3	254,432	1,796	93.8%	93.2%
Missouri	6	377,256	3,206	90.5%	89.4%
Nevada	5	546,649	3,184	86.6%	88.0%
New Hampshire	2	125,773	1,001	92.2%	91.7%
New Jersey	45	3,420,539	35,368	93.4%	92.9%
New Mexico	3	216,154	1,574	87.0%	87.0%
New York	20	1,451,064	17,343	89.4%	89.0%
Ohio	18	1,265,731	9,656	91.3%	90.7%
Oregon	3	250,410	2,144	94.1%	94.4%
Pennsylvania	9	648,915	5,719	92.2%	91.1%
Rhode Island	2	131,281	1,181	91.4%	92.8%
South Carolina	5	330,260	2,709	92.6%	92.0%
Tennessee	10	754,030	5,482	89.1%	88.6%
Texas	26	1,959,725	16,718	92.0%	91.3%
Utah	8	503,531	4,035	93.5%	92.5%
Virginia	11	758,522	7,491	92.2%	90.3%
Washington	5	370,983	3,064	83.1%	83.1%
Totals	475	34,630,142	322,253	90.3%	89.8%

Total Operated Property Data by State (unaudited)

State	# of Properties	Net Rentable Sq. Ft.	Total Units	Average Quarter Occupancy	Occupancy as of September 30, 2013
Alabama	6	378,815	3,120	89.3%	87.2%
Arizona	22	1,609,956	13,015	87.2%	87.3%
California	244	19,243,306	175,172	86.5%	86.3%
Colorado	22	1,321,445	11,148	94.1%	93.8%
Connecticut	12	930,853	8,415	91.8%	91.0%
Delaware	1	71,705	590	90.2%	90.9%
Florida	101	7,499,356	69,105	87.4%	87.4%
Georgia	31	2,291,381	16,759	87.1%	86.9%
Hawaii	8	489,288	8,766	79.5%	81.2%
Illinois	28	1,939,165	18,434	93.3%	92.6%
Indiana	23	1,457,331	11,904	87.7%	87.1%
Kansas	3	159,685	1,345	88.4%	88.5%
Kentucky	9	576,182	4,931	91.0%	90.5%
Louisiana	3	285,050	2,419	85.4%	83.3%
Maryland	48	3,626,536	35,389	89.2%	89.0%
Massachusetts	47	2,950,893	28,190	94.0%	92.9%
Michigan	11	866,235	6,573	94.1%	92.5%
Mississippi	1	165,635	1,203	73.4%	73.7%
Missouri	9	591,092	4,947	90.9%	89.9%
Nevada	12	1,043,607	7,789	85.9%	86.9%
New Hampshire	5	262,447	2,306	90.2%	89.0%
New Jersey	68	5,207,545	52,365	92.5%	92.2%
New Mexico	12	745,851	6,296	87.5%	87.9%
New York	33	2,557,235	31,475	91.0%	90.6%
North Carolina	15	999,868	8,296	86.1%	85.0%
Ohio	36	2,286,127	17,132	89.6%	89.1%
Oregon	4	315,380	2,796	94.3%	94.0%
Pennsylvania	35	2,377,941	21,483	90.4%	89.6%
Rhode Island	2	131,281	1,181	91.4%	92.8%
South Carolina	9	689,860	5,459	91.7%	89.9%
Tennessee	30	2,198,842	16,334	90.0%	89.4%
Texas	65	4,961,148	38,911	89.2%	88.6%
Utah	10	705,806	5,249	91.6%	91.4%
Virginia	29	2,066,384	19,960	90.0%	88.7%
Washington	6	427,573	3,538	83.8%	83.8%
Washington, DC	3	214,426	2,792	94.6%	93.6%
Puerto Rico	4	287,757	2,718	80.4%	80.2%
Totals	1,007	73,932,987	667,505	88.9%	88.5%