

**Public Storage Canadian Properties
News Release**

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Public Storage Canadian Properties Announces Opening of New Facility

TORONTO, Ontario – David Singelyn, President of Canadian Mini-Warehouse Properties Company, the general partner of Public Storage Canadian Properties (the “Partnership”) (TSX:PUB) today announced the opening of a newly constructed self-storage facility located at 28 Estate Drive in Scarborough, Ontario near Highway 401 and Markham Road. The facility consists of 2 single-storey buildings and 1 four-storey climate-controlled building with approximately 86,000 net rentable square feet and 962 self-storage units. The total cost to develop this facility (including land) was approximately \$11 million and is expected to generate a return in excess of 9% after the initial “fill-up” stage.

The facility will be managed by Canadian Mini-Warehouse Properties Company, the manager of the Partnership’s other properties, pursuant to a management agreement for a management fee equal to 6% of gross operating revenue of the property.

This is the first significant development project by the Partnership in the Toronto market since its inception.

Partnership Information

Public Storage Canadian Properties is a publicly held limited partnership formed under the *Limited Partnership Act (Ontario)*. The Partnership owns 23 operating self-storage facilities across Canada. 15 facilities are located in Ontario, 5 are located in British Columbia, 2 are located in Québec and 1 is located in Alberta. In addition, the Partnership leases a parcel of land (with an option to purchase) in Laval, Québec for development into a self-storage facility. More information about the Partnership is available on the Internet at www.publicstoragecanada.com.