

Sponsored by:



Marcus & Millichap  
THE MELE GROUP



Insurance | Risk Management | Consulting



Participate. Learn. Benefit. Succeed.

# SELF STORAGE VALUATION & ACQUISITION COURSE

OCTOBER 29-31, 2018

Embassy Suites Hotel | San Diego Bay - Downtown



**Attend this fast-paced executive education course for self storage real estate investment management.**

- ◆ Self storage valuation is different than any other real estate sector.
- ◆ Learn the specifics of self storage valuation and operation.
- ◆ All attendees receive two customized financial modeling tools.

# IF YOU'RE LOOKING TO BUY, SELL OR FINANCE A SELF STORAGE FACILITY... **BE IN A POSITION OF KNOWLEDGE.**

Lenders are continually changing underwriting parameters in this economic environment. Financial underwriting and sound valuation projections for self storage assets has never been more critical.

- Are you able to react quickly to market changes?
- Do you know the true market value of your property(s)?
- Could you overpay for your next acquisition?
- Do you have a presentation quality analysis available for your lender?

The SSA Valuation & Acquisition Course is a unique, graduate level real estate investment and management course. In this 16-hour, 3-day course, learn how to apply decision-making financial modeling techniques for potential acquisitions or existing facilities. Multiple valuation techniques for financial modeling are discussed as are two actual self storage case studies. Case scenarios apply to expansions, request for financing, and buy or sale property valuations. Property operations are discussed throughout the course including many cost saving suggestions.

## **WHO SHOULD ATTEND?**

The program is designed for experienced industry professionals: self storage owners, investors, CFOs, and other self storage executives with a working knowledge of self storage investment and management. Additional registrants from the same company receive a registration discount. Please see details on the registration form.

## **WHAT YOU WILL LEARN?**

Property valuation based on sound financial modeling enhances negotiations with lenders, buyers, sellers and investors. The SSA Valuation & Acquisition Course discusses multiple valuation topics and teaches you specific techniques for financial modeling using a direct capitalization and discounted cash flow valuation tools.

## **WHAT YOU WILL TAKE AWAY?**

You'll receive two financial modeling tools: a direct capitalization worksheet and a discounted cash flow worksheet, created specifically for this course.

These modeling tools use sophisticated valuation methodologies that incorporate a comprehensive array of assumptions that are unique to the self storage business. Whether you are interested in property acquisitions, repositioning a property within a market, expanding a facility, or reducing expenses, the SSA's valuation tools can assist you in making sound economic decisions.

- Learn how to make sense of today's property values by replicating an actual acquisition by inputting data into the financial models to determine the feasibility of the projects.
- Understand the interrelationship between business plans, acquisitions, financing, and dispositions.
- Exchange ideas throughout the class in an open format with students and instructors.
- Learn how to review, control, and negotiate property taxes and insurance—two of the largest and least understood expenses.



## EMBASSY SUITES HOTEL – SAN DIEGO BAY/DOWNTOWN

601 Pacific Highway, San Diego, California

### CALL TODAY TO BOOK YOUR ROOM:

(619) 239-2400 and ask for the Self Storage Association room block

An all-suite hotel located in the heart of downtown San Diego, Embassy Suites by Hilton San Diego Bay - Downtown is the ideal location for visiting the area. Located across from the Headquarters at Seaport Village, this hotel is just blocks from the historic Gaslamp Quarter. When looking to explore all that this city has to offer, including the San Diego Zoo, just minutes away, they are conveniently located just 8 miles from Qualcomm Stadium, home to the Holiday Bowl in December. Guests can make themselves at home in one of the spacious two-room suites, which include a living room, private bedroom, well-lit work table, microwave and sofa. You can also work out in the fitness center and dive into the heated indoor pool.

Start the day with a delicious complimentary cooked-to-order breakfast offering omelets and pancakes or, for those on the run, swing into our Dunkin Donuts located in the lobby. The Evening Reception, with complimentary drinks and hors d'oeuvres, is a great chance to network with your colleagues attending the course. This hotel is the perfect base for visitors to sunny San Diego.

### Highlights

- Only all-suite hotel in downtown/bay area of San Diego
- Beautiful ocean, bay and city views
- Only blocks from San Diego Convention Center, near Gaslamp Quarter and Airport
- Across the street from the Headquarters, Seaport Village and the Embarcadero
- Complimentary breakfast buffet and complimentary Evening Reception

## MEET THE FACULTY



**Jon Dario**  
*President,  
Manhattan Mini Storage*

Jon is responsible for all operational aspects of one of the most highly regarded and market-dominant brands in the self storage industry. He

currently serves as chairman of the New York Self Storage Association, and as a board member of SSA's Large Owners Council. Prior to joining the self storage industry, Dario held operational leadership positions with several top companies in the retail and financial services industries.

Dario has authored three books on retail operations and leadership, has produced several management training videos, and has served as subject matter expert for Capella Learning Solution and CareerBuilder's RightSkill Retail Management in-line course.



**Jeffrey H. Humphrey,**  
**ASA, CCRA**  
*SVP - Asset Management,  
Devon Self Storage*

Jeff is responsible for financial underwriting (acquisitions), risk management (insurance), financing, property tax

appeals, and dispositions. Prior to joining Devon Self Storage, he was director of Acquisition Audit and Property Taxes for Equitec Properties Company with holdings of 26 million square feet of office, industrial, retail and apartments located in 30 states. He has authored several articles for real estate publications. Jeff is a member of the American Society of Appraisers and holds the senior appraisal designations of ASA and CCRA.

# VALUATION & ACQUISITION COURSE

Do you really think one size fits all?  
***We don't!***

Whether you are looking to acquire a facility, secure financing, review the property tax bill, or value your asset for disposition, this program provides the insight and tools to provide clarity.

The Self Storage Association's Valuation and Acquisition program is specifically designed to help you make sense of the deal. In a world where lenders are trying to find solid footing, and it's time to refinance, or buy a property for a price that makes financial sense, everything is riding on your next move. When timing is everything the clarity of your projections, anticipating the "what ifs", and overlaying your assumptions with a clearly defined operating plan are critical.

## FINANCIAL MODELING FOR SELF STORAGE

Created specifically for the SSA, the impressive financial modeling tools use detailed valuation methodologies that incorporate a comprehensive array of assumptions unique to the self storage industry.

## COURSE MATERIALS

Each attendee will receive a comprehensive set of course materials and two Excel valuation worksheets. Accordingly, each attendee must bring a laptop computer to use at this program (Windows format preferred).

## PRELIMINARY SCHEDULE

*(Daily agenda subject to change)*

### DAY ONE: Monday, October 29

12:30 – 1:00 PM – Registration

1:00 – 5:00 PM

- Course Overview & Storage Industry Trends
- 10 Practical Valuation Tools
- Understanding the Value: Market Assessment
- Understanding Facility Reports
- Direct Capitalization Valuation Model
- Valuation Matrix Tables

5:00 – 7:00 PM – Reception and Networking

### DAY TWO: Tuesday, October 30

7:30 – 8:00 AM – Breakfast

8:00 AM – 12:00 PM

- Wrap-Up Direct Capitalization Model
- Understanding the Value: Site Assessment
- Discounted Cash Flow Financial Modeling
- Actual Case Study
- Financial Modeling Sensitivity

12:00 – 1:00 PM – Lunch

1:00 – 5:00 PM

- Industry Data
- Discounted Cash Flow Financial Modeling (con't)
- Property Taxes Impact on Underwriting & Financing
- Sales Packages Uncovered

### DAY THREE: Wednesday, October 31

7:30 – 8:00 AM – Breakfast

8:00 AM – 12:00 PM

- Wrap Up Discounted Cash Flow Financial Model Case
- Adjusting Your Model for the "What-Ifs"
- Understanding the Value: Rental Rate Assessment
- Property Tax Assessment Review and Appeals
- Putting it All Together – Key Takeaways

# REGISTRATION FORM

## SSA VALUATION & ACQUISITION COURSE

OCTOBER 29-31, 2018 | EMBASSY SUITES HOTEL | SAN DIEGO BAY - DOWNTOWN

**PRINT CLEARLY OR TYPE** (Copy form for three or more registrants. Send all forms and payment together)

First Registrant Name \_\_\_\_\_ Badge Nickname \_\_\_\_\_

Title \_\_\_\_\_

Second Registrant Name \_\_\_\_\_ Badge Nickname \_\_\_\_\_

Title \_\_\_\_\_

Company Name \_\_\_\_\_ **Is your company a member of SSA?**  Not yet

Address \_\_\_\_\_  Yes: Member No. \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Phone (\_\_\_\_\_) \_\_\_\_\_ Fax (\_\_\_\_\_) \_\_\_\_\_

**Office email required for registration confirmation and any Course preliminary correspondence. Print clearly:**

Email (1st registrant) \_\_\_\_\_

Email (2nd registrant) \_\_\_\_\_

### SSA DIRECT MEMBERS & AFFILIATE MEMBERS

First Registrant \$1,650

Second Registrant (same company) \$1,550

Total\*: \$

### ALL OTHERS

First Registrant \$1,750

Second Registrant (same company) \$1,650

Total\*: \$

\* SSA reserves the right to charge the correct amount if different from the amount listed above.

Please check here if you are disabled and require special services; attach a description of your needs.

**PAYMENT:** Registration and program seating reservation will not be processed without full payment.

**Make check payable to SSA in U.S. funds, or charge:**  Visa  MC  AMEX

Card # \_\_\_\_\_ Exp Date \_\_\_\_/\_\_\_\_

Print Name on Card \_\_\_\_\_

Billing Address \_\_\_\_\_

Signature \_\_\_\_\_

**CANCELLATION POLICY:** If you are unable to attend, you may substitute a person from your company. Cancellations faxed or postmarked by October 4, 2018 will be subject to a \$200 processing fee per registrant, with the remainder refunded. For cancellations between October 5 and October 29, 2018, a 50% refund will be made. No refunds granted thereafter, but substitutions are accepted.

**TO REGISTER:** Fax with credit card information to SSA at 703-575-8901 or mail registration form with check to Self Storage Association, 1901 North Beauregard Street, Suite 106, Alexandria VA 22311

**ADDITIONAL INFORMATION:** PHONE (703) 575-8000 ext. 111 | EMAIL [education@selfstorage.org](mailto:education@selfstorage.org) | [www.selfstorage.org](http://www.selfstorage.org)



1901 North Beauregard Street  
Suite 106  
Alexandria, VA 22311

[www.selfstorage.org](http://www.selfstorage.org)



# SELF STORAGE **VALUATION & ACQUISITION** COURSE

## OCTOBER 29-31, 2018

Embassy Suites Hotel | San Diego Bay - Downtown

**Sign up today to reserve your spot!**

- ◆ Prepare to quickly react to market changes
- ◆ Know the true market value of your assets in a shifting economic environment
- ◆ Avoid overpaying for your next acquisition
- ◆ Find out what your peers are doing to succeed in today's economy

A special  
**THANK YOU**  
to our  
**SPONSORS:**

