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SELF STORAGE

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# VALUATION & ACQUISITION COURSE

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OCTOBER 30 – NOVEMBER 1, 2019

THE ARCTIC CLUB SEATTLE  
SEATTLE, WASHINGTON

An aerial photograph of the Seattle skyline, showing numerous skyscrapers and buildings. The Space Needle is visible in the distance. The city is surrounded by green hills and a body of water.

**ATTEND THIS FAST-PACED EXECUTIVE EDUCATION COURSE FOR  
SELF STORAGE REAL ESTATE INVESTMENT MANAGEMENT.**

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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.





## THE ARCTIC CLUB SEATTLE

A DOUBLETREE BY HILTON HOTEL

Welcome to The Arctic Club Seattle – a DoubleTree by Hilton Hotel and a AAA 4-Diamond Award-winning hotel in Seattle, WA. Enjoy your stay at this conveniently located downtown hotel, which is within walking distance to a variety of local attractions such as Pioneer Square, Pike Place Market and The Washington Convention Center. Enjoy convenient travel through the city of Seattle on the light rail system located directly outside this Seattle hotel.

This tastefully decorated hotel in Seattle, WA offers a unique experience, echoing the post-Klondike gold rush days of the early 1900s. It also offers modern facilities to business and leisure travelers alike, including WiFi and 5,700 sq. ft. of meeting and event space.

Wine and dine in style and at your convenience at our hotel in Seattle, WA. Relax in the Iconic Polar Bar and enjoy a Sazerac or just soak in the atmosphere around you. Join us at JUNO restaurant, serving freshly prepared seasonal menu items with a Northwest influence and casual urban food. Celebrate a special occasion in private dining rooms - the Edward Curtis Room, Pioneer Room, Club Board Room, or at the famous Northern Lights Dome Room. Relax in stylish guest rooms and suites with great amenities such as flat-screen HDTVs, plush bedding & Starbucks French pressed coffee.

## 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: WEDNESDAY, OCT 30

**12:30 PM–1:00 PM: REGISTRATION**

**1:00 PM–5:45 PM**

- Course Overview & Storage Industry Trends
- Intro to Valuation – Buy to Sell
- Understanding the Value: Market Assessment
- Understanding Facility Reports
- Direct Capitalization Valuation Model

**6:00 PM–7:30 PM: RECEPTION AND NETWORKING**

### DAY TWO: THURSDAY, OCT 31

**7:30 AM–8:00 AM: BREAKFAST**

**8:00 AM–12:00 PM**

- Discounted Cash Flow (DCF) Financial Modeling
- Discounted Cash Flow Case Study
- Industry Data
- Financial Modeling Sensitivity

**12:00 PM–1:00 PM: LUNCH**

**1:00 PM–5:00 PM:**

- Discounted Cash Flow Financial Modeling (continued)
- Understanding the Value: Site Assessment
- Property Tax Overview
- Property Tax Assessment Review and Appeals

### DAY THREE: FRIDAY, NOV 1

**7:30 AM–8:00 AM: Breakfast**

**8:00 AM–12:00 PM**

- Wrap Up Discounted Cash Flow Financial Model
- Understanding the Value: Rental Rate Assessment
- Tax Appeal Case Study
- Putting it All Together – Key takeaways
- Wrap up and Q&A

# REGISTRATION FORM

## SSA VALUATION & ACQUISITION COURSE

OCTOBER 30 – NOVEMBER 1, 2019 | THE ARCTIC CLUB SEATTLE | SEATTLE, WASHINGTON

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

**SSA Member number** (if known): \_\_\_\_\_

First Registrant Name: \_\_\_\_\_ Badge nickname: \_\_\_\_\_

Title: \_\_\_\_\_

Second Registrant: \_\_\_\_\_ Badge nickname: \_\_\_\_\_

Title: \_\_\_\_\_

Company Name: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ ZIP: \_\_\_\_\_

Telephone: \_\_\_\_\_ Fax: \_\_\_\_\_

### OFFICE EMAIL 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.

☐ Please check here if you are disabled and require special assistance. Attach a description of your needs.

**CANCELLATION POLICY:** If you are unable to attend, you may substitute a person from your company. Cancellations faxed or postmarked by October 1, 2019 will be subject to a \$200 processing fee per registrant, with the remainder refunded. For cancellations between October 1 and October 30, 2019, a 50% refund will be made. No refunds granted thereafter, but substitutions are accepted.

**PAYMENT:** Registration and program seating reservation will not be processed without full payment. Enclose a check payable to SSA in U.S. funds, or credit card information:

☐ Visa ☐ MasterCard ☐ American Express

Card # \_\_\_\_\_ Exp Date: \_\_\_\_\_

Cardholder's Name (print): \_\_\_\_\_

Signature: \_\_\_\_\_

**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)



# SELF STORAGE **VALUATION & ACQUISITION** COURSE

**OCTOBER 30 — NOVEMBER 1, 2019**

THE ARCTIC CLUB SEATTLE - A DOUBLETREE BY HILTON HOTEL

**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!**

