CONFERENCE PROCEEDINGS

ORLANDO, FLORIDA

MARCH 12–14

SSA

2025

Spring Conference & Trade Show

ROSEN SHINGLE CREEK

MOBILE APP

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Search for "SSA" in the Eventsential app

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SELF STORAGE ASSOCIATION

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SERVING MEMBERS SINCE 1975

50 YEARS

SSA 2025 FALL
CONFERENCE & TRADE SHOW

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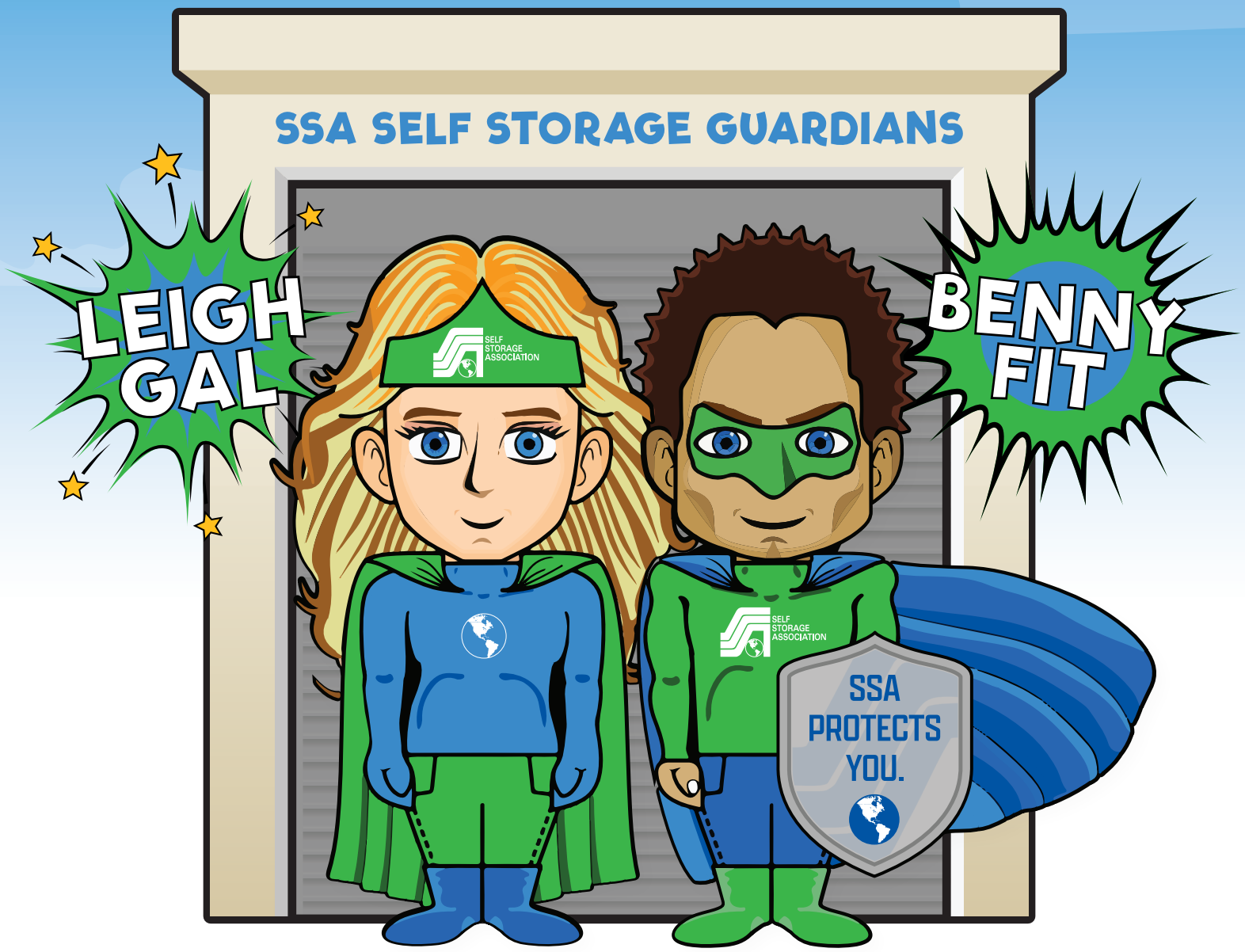
SEPTEMBER 2–5 • ARIA RESORT & CASINO • LAS VEGAS

We are the defenders of advocacy for the self storage industry. Marvel at how we protect members and their businesses from evil legislation and support industry success.



JOIN THE ONLY ASSOCIATION THAT SERVES TO PROTECT YOUR SELF STORAGE BUSINESS!

MEMBER

SCAN TO JOIN

Effective: 9/1/2004

SSA ANTITRUST POLICY AND MEETING GUIDELINES

SELF STORAGE ASSOCIATION

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Self Storage Association
1901 North Beauregard Street
Suite 106
Alexandria, VA 22311
Ph: 703.575.8000
Fax: 703.575.8901
www.selfstorage.org
info@selfstorage.org

Antitrust Guidelines

The antitrust laws seek to preserve a free competitive economy in the United States and in commerce with foreign countries. As a general rule, competitors may not restrain competition among themselves through understandings or agreements as to the price, the production, or the distribution of their products, or other agreements which unreasonably restrict competition. They may not act in concert to restrict the competitive capabilities or opportunities of their competitors, their supplier, or their customers.

The antitrust laws, however, are often of unclear applicability, and unlawful agreements can be inferred from circumstantial evidence. Furthermore, penalties for violating the antitrust laws are severe. The guidelines, set forth below, are designed to avoid even the appearance of questionable activity. At SSA meetings, the following will not be discussed:

1. Current or future prices.
2. What constitutes a "fair profit level."
3. Possible increases or decreases in prices.
4. Standardization or stabilization of prices.
5. Pricing procedures.
6. Cash discounts.
7. Credit terms.
8. Control of sales.
9. Allocation of markets or geographical division of markets.
10. Refusal to deal with a corporation because of its pricing or distribution practices.
11. Whether or not the pricing practices of any industry member are unethical or constitute an unfair trade practice.

Statement of Policy

It is the policy of the Self Storage Association (SSA) and its members to comply strictly with all laws applicable to SSA's activities. Because SSA's activities involve cooperative undertakings and meetings among competitors, the Board of Directors emphasizes the ongoing commitment of SSA and its members to full compliance with federal and state antitrust laws. A statement explaining this policy is to be distributed at all SSA meetings to remind each member of this commitment and as a general guide for our activities and meetings.

Responsibility for Antitrust Compliance

SSA's programs have been carefully designed and reviewed to ensure their conformity with antitrust standards. Each SSA member has an equivalent responsibility for antitrust compliance. Each business enterprise and SSA depend upon good judgment by all to avoid discussions and activities which could involve improper subject matter or improper procedures-or even an appearance of improper activity. SSA staff members work conscientiously to avoid subject matters for discussion which may have unintended implications, and counsel for SSA provides guidance with regard to these matters. Thus, all concerned have an important and individual responsibility for assuring antitrust compliance in SSA activities.

Meeting Procedures

To avoid even the appearance of questionable activity, as well as to guard against inadvertent conduct, all SSA meetings will be conducted in accord with the following procedures:

1. A written agenda will be prepared.
2. Accurate minutes of every meeting will be prepared, expeditiously sent to the participants, and approved at the next meeting.
3. In case of doubt about the propriety of a topic of discussion, consult staff management or corporate counsel.
4. If a member has a reservation concerning remarks or discussion at an SSA meeting, officially state the reservation; if the discussion is not terminated or resolved satisfactorily, the concerned member should leave the meeting.
5. Rump sessions involving the discussion of business matters should be avoided.

Conclusion

Compliance with these guidelines involves not only avoidance of antitrust violations, but avoidance of any behavior which might be considered improper. Antitrust laws are complex and far-reaching. This statement is not a complete summary of all applicable laws. It is intended to highlight and emphasize certain basic precautions designed to avoid antitrust problems. In case of doubt, seek the guidance of staff management or SSA counsel or your own corporate counsel if antitrust questions arise. More detailed information is available upon request. Call 703.575.8000.

Timothy J. Dietz
President & CEO

By joining the Self Storage Association, you become part of the largest community of self storage facility owners, operators, managers and suppliers in the world.

Some of the benefits of the association include:

New Member Operations Package: Upon new membership or renewal, Direct Members now receive three essential operations publications; the Self Storage Employee Policy Manual, the Guide to Drafting Your Rental Agreement and the Self Storage Training & Procedures Manual. These publications are digital files and appear on you member dashboard when you log into selfstorage.org (certain restriction apply).

Data & Information: SSA data publications include the Self Storage Demand Study, Traffic Study, membership survey's, legislative survey's and quarterly Moody's / SSA self storage data includes survey results from more than 21,000 participants on financial & occupancy characteristics in 125 MSA's and 480 sub-markets. Direct members receive discounts on all studies. These studies are revolutionizing the way owner-operators, and managers, look at this industry and how they market to their residential and commercial customer base.

Self Storage Association Annual Executive Ski Workshop: Join your peers and network during the Annual SSA Executive Ski Workshop. This educational getaway boasts some of the industry's top speakers. Combine that with industry roundtables, networking and some skiing fun, and you can understand why this event is sold out every year. This is a member-only event.

SSA Spring Conference: Gain a competitive edge by being the first to see the latest products, technology, and services at the SSA Spring Conference and Trade Show. Members can exhibit and attend at discounted rates. This east of the Mississippi event location varies year to year, please check www.selfstorage.org for location and date.

SSA Fall Conference: In addition to the Spring conference, SSA offers the Fall Conference and Trade Show in Las Vegas, Nevada. Once again, SSA brings you the top industry suppliers in this trade show, educational seminars, and remarkable speakers that will have you talking weeks after the conference. This conference, like other SSA events, offers one on one roundtable discussions on industry topics that are important to you, your business and bottom line.

Education & Training Programs: An educated workforce is one of the most important factors in growing your company. SSA provides first-class self storage specific learning opportunities on a variety of topics. SSA Online University also presents live monthly webinars, free to SSA members, plus downloadable training for companies and individuals through SSA Online U's Education to Go and Webcast Recording Library. Additionally, SSA offers the acclaimed SSA Managers Certification Program, an intensive course providing a solid foundation for self storage management, and an opportunity for self storage professionals to attain the prestigious SSA Certified Self Storage Manager (CSSM©) designation.

Publication Discounts: SSA offers numerous sales and marketing tools, data, management materials, operations, safety programs and legal resources at deep discounts to members and conference attendees.

The *SSA Magazine*: By mail, you will receive the industry's leading magazine, *SSA Magazine*. The Online *SSA Magazine* is the virtual version of the Self Storage Association's membership magazine. The publication keeps you up to date with the SSA's latest news and activities, providing features about owners, operators and employees that make the industry what it is today.

SSA Spring Conference & Trade Show

Self Storage Legal Review Newsletter: The Self Storage Legal Review is the industry's top legal publication and is your best source of timely information on legal developments in the industry. It monitors emerging trends and legal issues that affect not only the industry, but your individual business as well. This is a bi-monthly publication. SSA members receive one subscription to the SSLR with membership in the Self Storage Association. Don't let this opportunity wait any longer! Make sure that you have the information you need to do the best job that you can.

***SSA Magazine* Weekly:** Each Monday you will receive the *SSA Magazine Weekly* in your email inbox. This email contains industry news and information pertinent and relevant in a timely manner.

Industry Advocacy: SSA regularly flies around the country to represent members on self storage issues at the local and state levels. In addition, SSA represents the industry before the U.S. Congress and federal regulatory bodies, as well as in-person representation and testimony from SSA Government Relations Staff.

SSA Legal Resource Center: The SSA Legal Resource Center (LRC) will provide a one-stop library destination for self storage operators to access the legal information necessary to operate their successful storage businesses. The Legal Resource Center makes legal information available to SSA members at no charge. The SSA in-house legal team monitors the LRC and is updated regularly.

Enhanced Business Exposure: SSA members have more business exposure. Members are listed in SSA's online facility locator and may use the SSA member logo in marketing and outreach materials. Additionally, SSA produces, online, the Membership Directory and Vendor Directory which provide a "who's who" in the self storage industry.

Self Storage Legal Network: How much do you spend per year on legal fees? A popular benefit of being a direct SSA member is access to the Self Storage Legal network. This legal hotline service is only available to SSA members and provides one of the best sources available for obtaining industry related legal information. The SSLN attorney's are Carlos Kaslow and Scott Zucker, whose combined experience in the self storage industry exceeds 50 years! The subscription rate for direct SSA members begins at $675 yearly (prices based on facility count). When you or your employee have a legal question concerning self storage operations, you simply login to the SSLN online site and ask your question. THE SSLN is staffed from 8:00 a.m. – 5:00 p.m. M-F and provides a response to your inquiry by the next business day. Lien law questions, rental agreements, or partial payment questions – just ask the attorneys. The SSLN is a legal and operations information service and does not provide subscribers with legal services. For more information on this please contact SSA at info@selfstorage.org.

Scholarship Program: The SSA Foundation Scholarship Program provides scholarship awards of $1000 to $5000 toward postsecondary education tuition and fees. This is a need-based scholarship program for students with at least a "C" cumulative average or 2.0 cumulative GPA on a 4.0 point scale. Recipients must be employees (or their children / grand-children) of companies which are direct members of the Self Storage Association (national). Eligibility requirements also include a demonstration of integrity within school and /or workplace and documented pursuit of meaningful education at an accredited postsecondary education institution.

As always, by renewing your membership you instantly receive a $50 gift certificate which may be redeemed to attend our trade shows, increase your office library by purchasing any of our books which includes the annotated lien laws or use it to partake in a seminar.

SSA Spring Conference & Trade Show

CONFERENCE PROCEEDINGS

SPRING CONFERENCE & TRADE SHOW
March 12 – 14, 2025 • Rosen Shingle Creek
Orlando, Florida

Many speakers were considered by the Self Storage Association for our conference program. Selected were those individuals who were thought to be the most capable of presenting their expertise and experience so that you, the self storage professional, would benefit from your conference participation. The experience and knowledge of our speakers is vast. We urge you to take advantage of it!

Each speaker was encouraged to submit a written presentation (frequently referred to as a "handout") for inclusion in this electronic book. If provided, those handouts are contained herein, and are *arranged by day, in the order that they appear in the program.*

Most of our speakers have agreed to let us audio-record their presentations, along with their PowerPoint presentations. **Registrants in the "Full" or "Additional Rep" categories (who are SSA Direct members) will receive a free download of the approved recorded presentations, about 3 weeks after the event**. Other registrants may purchase downloads. Watch the SSA website (www.selfstorage.org) for information on ordering these recordings.

Should you wish to contact our speakers as a follow-up to their participation in this conference, you will find complete names and addresses on the Attendee List, found on our mobile app, shown alphabetically by company.

Roundtable discussion topics (if scheduled) and pre-conference optional events are *not included* in these Proceedings. A description of the discussions are in your onsite program guide. For additional information on the topics, we suggest you contact the discussion leaders. They are listed in the Attendee List, alphabetically by company, in our mobile app.

WEDNESDAY PRESENTATIONS

SELF STORAGE ASSOCIATION
2025 SPRING CONFERENCE &
TRADE SHOW

Handouts for speakers whose presentations are scheduled for Wednesday follow this page

(excludes Managers and Economic Summits)

SSA 101: MAXIMIZE YOUR EXPERIENCE

PRESENTERS: SSA STAFF

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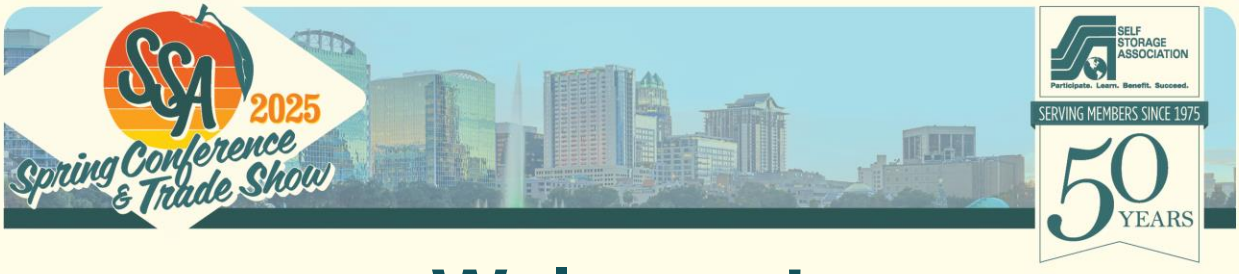

Welcome!

Tom Comi
Director of Communications

Joe Doherty
SVP, Chief Legal & Legislative Officer

Erin Lightfoot
Director, Education & Events

Stephanie Satterfield
Director, Marketing & Member Outreach

1

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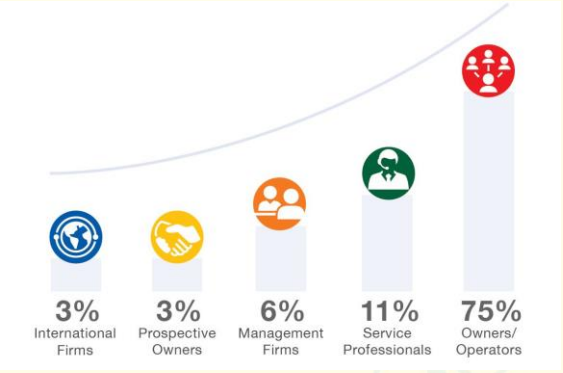
SSA Mission

Founded in 1975, the Self Storage Association (SSA) is a not-for-profit organization serving as the official trade association and voice of the U.S. and international self storage industry. The SSA is the only group advocating on behalf of the self storage industry across the country.

From large operators to small operators, the SSA represents HALF of the decision makers in the self storage industry.

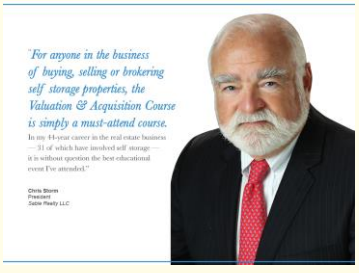


Have Membership Questions? Meet Denise & Julia

Julia Bankerd | Director, Membership
Self Storage Association
(703) 575-8000 x 137
jbankerd@selfstorage.org

Denise Castro
Coordinator, Membership & Office
Self Storage Association
703.575.8000 x 100
dcastro@selfstorage.org

Networking, Education & Resources



Conferences & Trade Shows
Ski Workshop
Legal Zoom Q&A
Valuation & Acquisition Course
Employee Training & Certification

SELF STORAGE ASSOCIATION FOUNDATION Scholarship

Certified Self Storage Manager CSSM

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5

Peer-to-Peer Networking

SELF STORAGE ASSOCIATION LOC LARGE OPERATORS COUNCIL

WC SELF STORAGE ASSOCIATION WOMEN'S COUNCIL

YLG YOUNG LEADERS GROUP

D&I SELF STORAGE ASSOCIATION DIVERSITY & INCLUSION COUNCIL

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SSA Foundation

SELF STORAGE ASSOCIATION FOUNDATION

SELF STORAGE ASSOCIATION FOUNDATION Scholarship

DID YOU KNOW?

Each year the SSA Foundation (SSAF) awards scholarships to national SSA member employees and their families!

Since its inception, the SSAF Scholarship program has awarded over 425 scholarships for a total of **1.25 million dollars** to students affiliated with the self storage industry.

The 2025 - 2026 Scholarship Application will be available to download on October 1, 2025.

7

Self Storage Legal Network

SELF STORAGE LEGAL NETWORK

Get answers to questions like:

Death of a tenant • Default of a military servicemember • Abandoned property • AND MORE

Attorneys D. Carlos Kaslow and Scott Zucker have unsurpassed knowledge of the self storage industry and the legal challenges faced by owner/operators.

8

Legal & Legislative

SSA is the voice of the industry at state capitols, in D.C., and before code-writing organizations.

Offensively: Update lien laws, promote legislation for tenant insurance, and modernize building codes.

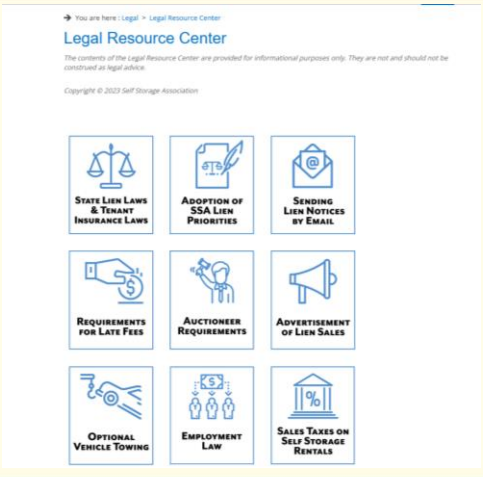
Defensively: Sales tax, other property tax hikes, and attacks on lien remedy.

Legal: Assist members with legal resources (incl. SSLN) and references.

Legal Resource Center now operational.

9

SSA Legal Resource Center



10

We Work For You!

Joseph L. Doherty, IV
SVP, Chief Legal & Legislative Officer

Daniel Bryant
Legal & Legislative Counsel

"The collaborative efforts of IDSSA and SSA have improved the bottom line for Idaho storage operators. As a direct result of the 2020 lien law updates, my business will save at least $10,000 annually on auction costs. Every Idaho operator should join the IDSSA to learn the latest legislative and industry trends."

- Ron Osborne, IDSSA Member.

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11

Communications

SSA Magazine print edition (monthly)

SSA Magazine digital edition (monthly)

Self Storage Industry Report (weekly column, SSAMagazine.org)

SSA Magazine Weekly (weekly e-newsletter)

SSA Monthly Update (email)

SSA Legislative updates (email and social media)

SSA Legal Review (bimonthly)

SSA Blog (guest columns, SelfStorage.org)

SSA MAGAZINE WEEKLY

Self Storage Industry Report

SSA MAGAZINE

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Publications

We offer Lien Law Booklets for 49 states

Conference Offer! Save **$200** on the Demand Study

Visit the Membership Lounge to purchase these books and more! Conference discounts available.

- Legal
- Operations
- Research & Data
- Marketing

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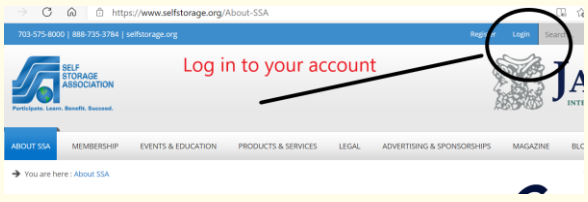
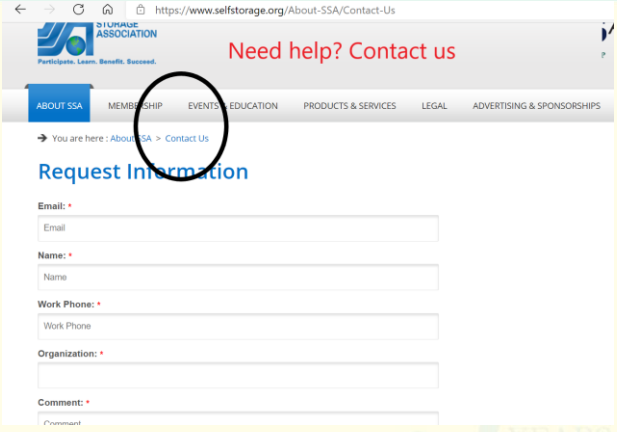
13

Utilize the Web Resources





Use your SSA Member dashboard to:
- contact us with questions
- access resources
- renew your membership
- and more…..

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MARCH 12-14 • ORLANDO

14

Download the Conference App!

Everything you need at the tip of your fingers!

The SSA Eventsential mobile app allows you to build your schedule,
read about speakers and sessions, locate exhibitor booths,
find & chat with attendees and engage on social media.

Tips & Reminders!

Have a plan
Rest & HYDRATE
Networking is KEY!

RECEPTIONS

- Opening Night Sponsors Reception, Wednesday March 12th, 4:30 PM – 6:00 PM Exhibit Hall
- Welcome to Orlando * 50th Anniversary Kick Off Reception, 6:00 PM – 7:30 PM

Save the Date!

2025 Fall Conference & Trade Show
50th Anniversary Celebration
September 2 – 5, 2025
Aria Resort
Las Vegas, NV

San Antonio
SSA 2026 SPRING
CONFERENCE & TRADE SHOW

2026 SSA Spring Conference & Trade Show
March 18 – 20, 2026
Henry B. Gonzalez Convention Center
San Antonio, TX

50 YEARS

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Time to Win!

PLINKO

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18

Self Storage Economic Summit

(Separate Fee and Ticket Required)

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SSA's 2025 Spring Conference Economic Summit
March 12th - 1:00pm – 4:00pm
Gatlin Ballroom E 3-4

1:00pm – 1:45pm	**Welcome & Introductions - Colliers** **Keynote Speaker – Dennis Snow, Delivering A World-Class Customer Experience: Lessons From The Mouse**
1:45pm – 2:00pm	**Break**
2:00pm - 2:30pm	**Featured Speaker – Steig Seaward – Senior National Director of Research, Colliers**
2:30pm – 2:45pm	**Break**
2:45pm – 3:15pm	**Finance, Investment and Acquisition Panel** **Moderator – Tom Gustafson, Colliers** **Tom Sherlock, Talonvest** **Liz Raun Schlesinger, Merit Hill Capital** **Doug Gurr, Heitman**
3:15pm – 3:30pm	**Break**
3:30pm – 4:00pm	**Development, 3P Management, Operations** **Moderator – Jeff Shouse, Colliers** **Alex Burnam, StorageMart/Manhattan Mini Storage** **Alyssa Quill, Storage Asset Management** **Dylan Taylor, Extra Space Storage**

Brought to you by:

Colliers

SELF STORAGE MANAGERS SUMMIT

(Separate Fee and Ticket Required)

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DAVINCI LOCK

Young Leaders Group
(YLG) Meeting

(Membership in the YLG required to attend, YLG membership is FREE for 2025)

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THURSDAY PRESENTATIONS

SELF STORAGE ASSOCIATION
2025 SPRING CONFERENCE &
TRADE SHOW

Handouts for speakers whose presentations are scheduled for Thursday follow this page

Concurrent Educational Session

UNLOCKING THE POWER OF DATA: TRANSFORMING SELF STORAGE EXPERIENCES AND PROFITS

PRESENTERS: CHUCK GORDON, *Storable*
DAVID ALLAN, *Apple Self Storage*
EMMA CLARK, *All Aboard Storage*
SCOTT MCLAUGHLIN, *Sentry Self Storage*

Concurrent Educational Session

OPTIMIZING DESIGN AND CONSTRUCTION STRATEGIES TO MAXIMIZE OPPORTUNITIES IN THE UPCOMING DEVELOPMENT

PRESENTERS: ERIC FLEPS, TYLER JONES & MICHAEL ERCEG

ARCO/Murray Design Build

Concurrent Educational Session

SURVIVING THE STORM: PREPARING FOR AND RESPONDING TO LARGE LOSSES

PRESENTER: MAUREEN LEE
Xercor Insurance Services LLC

Surviving the Storm

Responding to and Preparing for Large Loss Events

1

Introduction

Maureen Lee
President & COO
Xercor Insurance Services

2

Presentation Goals

- Walk through disaster response step by step
- After each step, we will discuss how you can prepare before disaster strikes to minimize disruption

What Constitutes a Large Loss?

- Not a set number
- Xercor's definition is always evolving
- Size of the facility
- Type of loss
- Severity of the loss

Common Causes

- Burglary
- Water or Flood
- Fire and Smoke
- Natural Disasters
  - Hurricane
  - Tornado
  - Earthquake
  - Wildfire

Disaster Strikes!

What do you do first?

Ensure Safety

- If emergency services are needed, **CALL 911**
- Confirm all employees and tenants present at the facility are safe
- Restrict access to damaged areas
- Shut off utilities if there is a risk of fire, flood, or electrical hazard
- Follow emergency procedures, depending on the disaster type

Prepare to: Ensure Safety

- Train staff regularly
  - Employees know who is on premise at any given moment
  - How to shut off utilities
- Keep cones, caution tape, and signage on hand to restrict access if necessary
- Establish disaster-specific contingencies
  - Fire – wait for fire department clearance before re-entry
  - Water or Flood – avoid water-damaged electrical systems
  - Hurricane, Tornado, Earthquake, etc. – contact inspector to assess for structural damage before re-entry

Conduct Initial Damage Assessment (Once Safe)

- **Once safe,** perform a walkthrough inspection
- Take photos and videos of damaged areas
- Create a written incident report, including
  - Extent of property damage
  - Affected units count
  - Impact on facility infrastructure (gates, lighting, security)

Prepare to: Conduct Initial Damage Assessment

- Establish written walkthrough protocol
- Keep good examples of helpful photos and videos for reference
- Provide an incident report template
- Train staff regularly on walkthrough and incident report protocol

Incident Report Example

Take Safety and Security Measures

- Take measures to secure and protect property from future damage
- Install temporary fencing or security barriers around damaged sections
- Increase security patrol or hire after-hour guards
- Cover broken doors and windows with plywood or tarps
- Set up temporary surveillance cameras if security systems are down

Prepare to: Take Safety & Security Measures

- Structural and Environmental Safeguards
  - Conduct regular inspections and address structural vulnerabilities
  - Install fire-resistant materials, flood barriers, and reinforced roofing
  - Maintain landscaping and drainage systems to reduce flood risk
- Technology and Monitoring Systems
  - Fire alarms
  - Water sensors
  - Security cameras
  - Remote monitoring
  - Backup power systems and emergency lighting for power outages

Notify Key Stakeholders

- Staff: ensure a central communication hub has been established
- Tenants
  - Notify tenants of the situation immediately
  - Keep tenants updated with evolving information
  - Manage tenant expectations
- Insurance
  - **Tenant**: contact your tenant insurance provider immediately to help coordinate tenant communication
  - **Property**: reach out to your provider to begin the claims process
- Appropriate Vendors based on loss type

Prepare to: Notify Key Stakeholders

- Maintain a central communication hub for staff that is accessible without telecom, electricity, or WiFi and keep staff trained on it
- Have tenant communication templates on hand in the event of a disaster
- Ensure tenant and property insurance provider contact information is easily accessible
- Establish a designated employee to manage tenant, property and/or tenant insurance communication
- Keep appropriate vendor contact information accessible

Keep Vendor Contact Information on Hand

- Fire department
- Water Extraction
- Building Inspector
- Electrician
- Local police department
- Trash Removal/Dumpster

Establish Onsite Adjudication, if applicable

- Work with your tenant insurance provider to determine if it makes sense to offer your tenants onsite adjudication
  - Staff on site
  - Electricity
  - WiFi
  - Prescheduled appointments
- Provide tenant insurance provider with an incident report
- Liaise with tenants and insurance provider to set up adjudication meetings

Prepare to: Establish Onsite Adjudication

- Know your insurance provider's guidelines for when to offer onsite adjudication
- Train staff to appropriately liaise with tenant insurance provider
- Understand the coverages available to your tenants but do not advise them directly.

Sample Tenant Communication

Hello [Tenant Name],

We regret to inform you that our facility experienced an unexpected loss that impacted multiple storage units at this location. We are working to minimize and mitigate the damages as quickly as possible. It is very important that you visit your unit as soon as possible to assess your belongings for damage.

If you have insurance coverage with [Tenant Insurance Provider], an adjuster will be onsite March 12-14 to process claims. The adjuster will be working with tenants on an appointment-only basis. Please call the facility or respond to this email at your earliest convenience to reserve an appointment.

Thank you for your patience and understanding as we navigate this difficult process.

Assist Tenants with Recovery

- Consult the rental agreement
  - Can you enter units to check for water damage?
  - Can you open units to air them out to prevent mold?
  - Can you remove tenant property if it poses a hazard?
- Keep dumpsters on property to help tenants dispose of damaged belongings

Prepare to: Assist Tenants with Recovery

- Train staff regularly on rental agreement stipulations
  - **Entering the Unit:** under what circumstances, if any, does the RA allow staff to enter a unit?
  - **Removal:** under what circumstances, if any, can staff remove items from a unit according to the RA?
- Retain trash services vendor
- Mold remediation vendor

File Property Insurance Claim

- Review insurance policy to confirm coverage details
- Track all repair expenses and lost revenue for claim reimbursement
- Document
  - Photos and video of the damage
  - Affected unit count
  - Estimated financial losses

Prepare to: File Property Insurance Claim

- Make insurance policy accessible for review
- Establish a standard operating procedure for tracking repair expenses and lost revenue as well as documentation for claim submission

Restore Facility Operations

- Prioritize structural repairs before reopening
- Conduct a final safety inspection
- Notify tenants of reopening dates and changes to access

Prepare to: Restore Facility Operations

- Maintain a list of vendors that perform structural repairs
- Establish protocol for safety inspections

Review & Improve Disaster Response Plan

- Hold a post-disaster debrief with staff
- Identify challenges and areas for improvement
- Conduct comprehensive policy review for property and tenant insurance
- Conduct vendor review
- Update disaster response plan based on lessons learned

Summary

- Prioritize safety and security
- Keep tenants informed and supported
- Restore operations with minimal disruptions
- Update disaster response plan with lessons learned

Discussion

- Have you ever experienced a large loss?
- What were your biggest challenges or surprises?
- What changes did you make after experiencing a large loss, if any?
- Do you have any lessons learned?

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Questions?

Concurrent Educational Session

PERFORMANCE MANAGEMENT FOR EVERY LEVEL OF COMPETENCY

PRESENTER: TROY COLEMAN
Westport Properties

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Performance Management

for every level of competency

Presented by: WESTPORT PROPERTIES

MARCH 12-14 • ORLANDO

Maximizing Potential

Competency-Based Management

WHO DO YOU MANAGE?

WHAT DO YOU MANAGE?

WHEN DO YOU MANAGE?

WHERE DO YOU MANAGE?

WHY DO YOU MANAGE?

HOW DO YOU MANAGE?

WHAT DO YOU MANAGE?

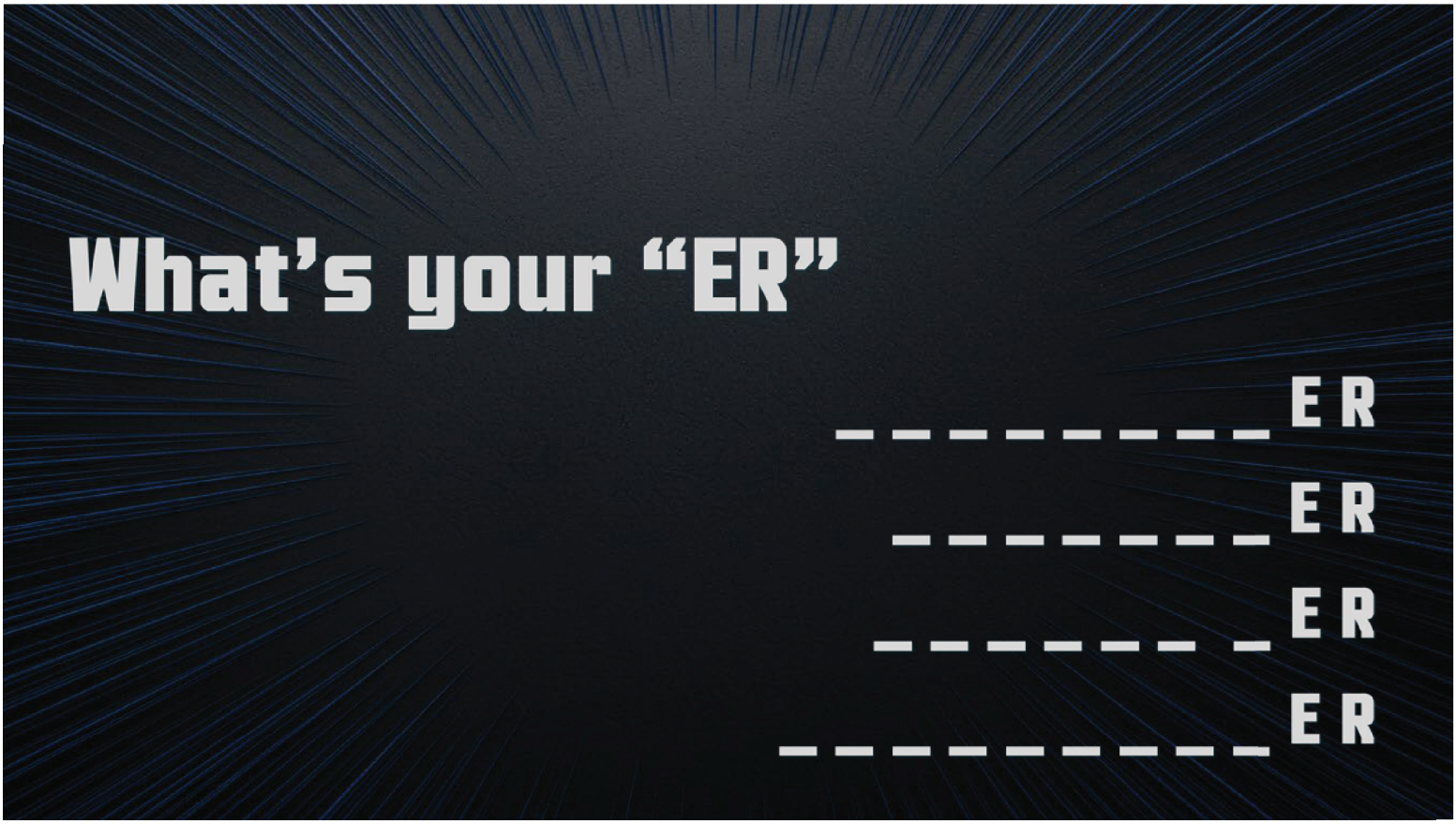
WHAT DO YOU MANAGE?

[redacted]

con·tin·u·um

noun

a continuous sequence in which adjacent elements are not perceptibly different from each other, although the extremes are quite distinct.


What's your "ER"
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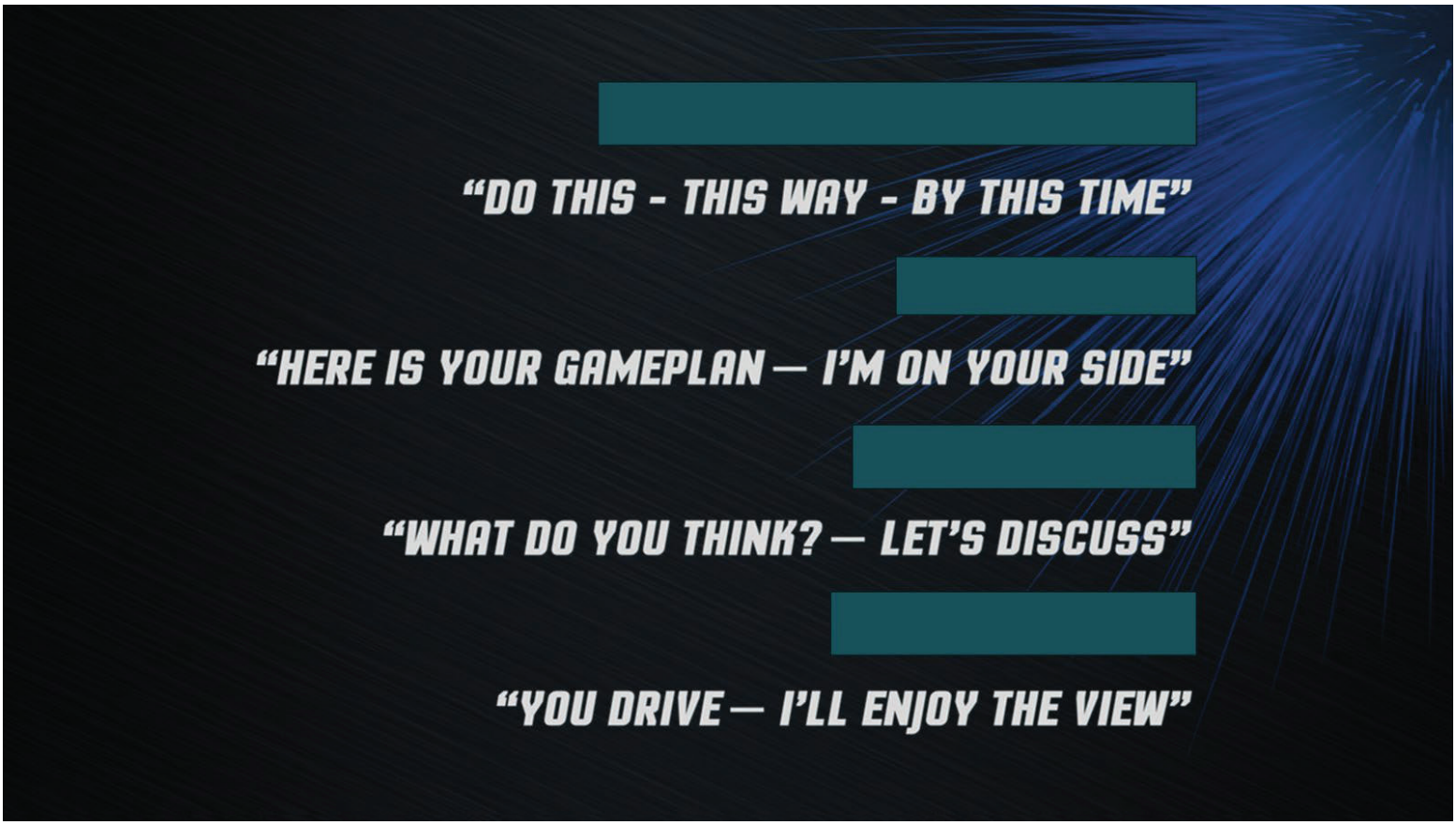
HOW TO BEST MANANGE EACH

PERSON'S COMPETENCY LEVEL



- HAVE A MEETING TO DISCUSS CHANGES
- TELL PEOPLE HOW THEY WILL BE MANAGED
- PEOPLE SHOULD KNOW WHAT TO EXPECT WHEN THEY PERFORM/UNDERPERFORM
- BE CONSISTENT — MANAGE TO COMPETENCY EXCLUSIVELY
- ROLE PLAY AND INTROSPECTION BEFORE EVERY CONVERSATION
- AVOID TENDENCY TO REVERT TO OLD METHODS

BENEFITS OF COMPETENCY MANAGEMENT

- RECOGNITION FOR TOP PERFORMERS
  - PEOPLE LIKE DOING WHAT THEY FEEL THEY DO WELL
- UNDERPERFORMERS KNOW WHAT TO EXPECT
  - YOU DON'T HAVE TO SUGARCOAT OR BEG FOR IMPROVED PERFORMANCE
  - [redacted]EAM MEMBERS HAVE SUPPORT
  - [redacted]N ACTIVE IN THEIR RECOVERY EVERY STEP OF THE WAY
  - [redacted]MEMBERS BRING ANSWERS TO YOU
  - YOU BECOME A CONSULTANT THEY SEEK APPROVAL FROM
- YOUR JOB BECOMES EASIER
  - AS YOUR TEAM'S PERFORMANCE IMPROVES, YOUR WORKLOAD BECOMES EASIER AND YOU CAN WORK WITH YOUR TOP PERFORMERS TO EMPOWER THEM TO BECOME MENTORS FOR YOUR [redacted]

THINGS TO THINK ABOUT:

- IF YOU TREAT EVERYONE THE SAME, YOUR TOP PERFORMERS HAVE NO INCENTIVE TO MAINTAIN THEIR EXCELLENCE
- [illegible]
- A TEAM MEMBER MAY BE EXCELLING AT ONE AREA AND FALLING SHORT IN ANOTHER — MANAGE EACH SEPARATELY AND RECOGNIZE EACH INDIVIDUALLY
- PEOPLE MAY SLIDE BACKWARDS SO ADJUST YOUR STYLE TO THEIR CURRENT COMPETENCY, NOT WHERE THEY ONCE WERE

OPENING SESSION

UNEXPECTED LEGAL PITFALLS IN SELF STORAGE: WHAT YOU NEED TO KNOW

PANELISTS: JOE DOHERTY, *Self Storage Association*
ANNA HIGGINS, *Team 180 Consulting*
MATT SONNE, *Sheppard Mullin*
LEE STEINHAUER, *Apartment Association of Greater Orlando*

GENERAL SESSION & FEATURED SPEAKER

FEATURED SPEAKER: H. MICHAEL SCHWARTZ, *SmartStop*

Concurrent Educational Session

SMART FACILITY TECHNOLOGY FOR DUMMIES

PRESENTERS: MARK CIERI, *StorageDefender*
GEOFF HAYTH, *DaVinci Lock*
RYAN STEWART

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50 YEARS
Smart Facility Technology
FOR DUMMIES
Smart Facility Technology
FOR
DUMMIES
By Mark Cieri, Geoff Hayth, and Ryan Stewart
MARCH 12-14 · ORLANDO

1

Speakers
Mark Cieri
Geoff Hayth
Ryan Stewart
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2

Benefits of Smart Facility Automation

- Enhanced Customer Experience
- Enhanced Security/Visibility
- Increased Revenue
- Utility Bill Savings
- Labor Productivity
- Increased Data & Analytics

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3

Table of Contents

1. Smart Rentals
2. Smart Property Access
3. Smart Unit Access and Overlocking
4. Smart Unit Monitoring
5. Smart Camera Property Monitoring

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4

Corporate Value Equation

$$\text{VALUE} = \frac{\text{Revenue}}{\text{Cost}}$$

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5

1. Smart Rentals

REQUIREMENTS: Contactless Rentals, Best Customer Experience

TECH CHOICES:

- Mobile Phone vs. Kiosk: Availability/Signage, Ease of Use
- Call Center: Professional, Connected, Available
- Website: Differentiate, Personalize, Simple Checkout

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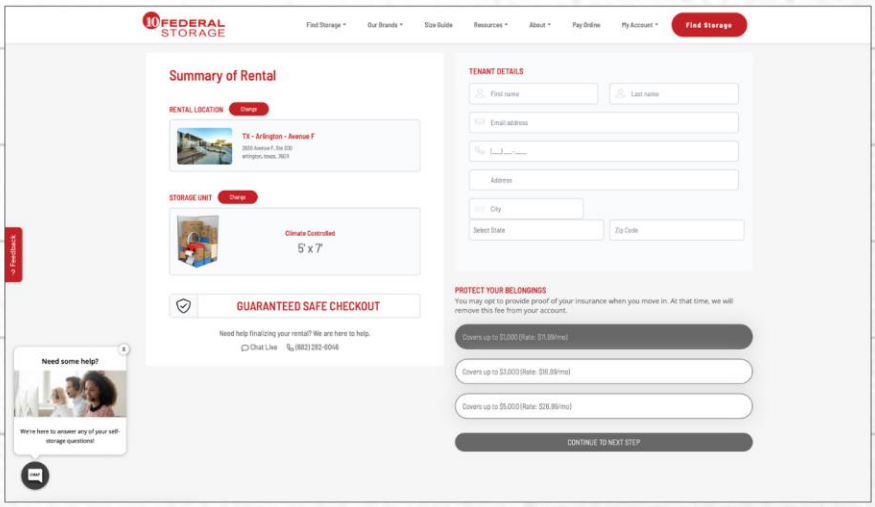
6

Website: Differentiate, Personalize, Simple & Fast Checkout

Checkout



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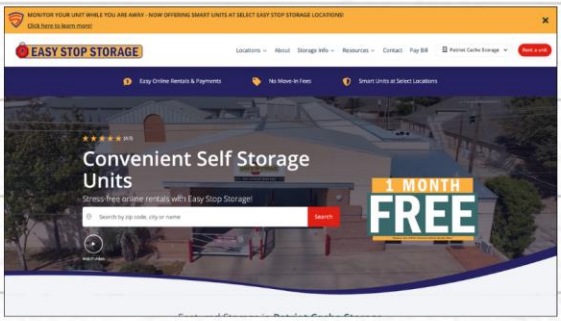
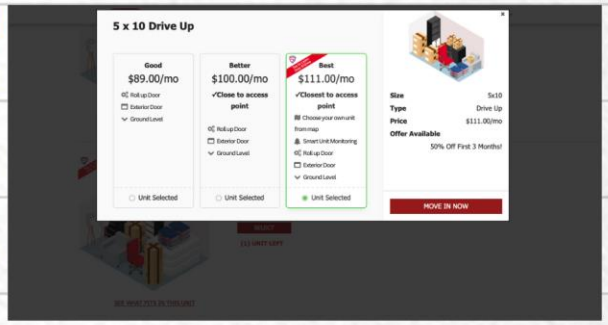
7

Website: Differentiate, Personalize, Simple & Fast Checkout

Top of Fold



Value Tiered Pricing



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8

2. Smart Property Access

REQUIREMENTS: Ease of Use, Less Management, Increased Security

TECH CHOICES:

- Traditional Keypads: Requires Direct Touch & Code

- Modern Keypads: Touchless & No Code Required
  - Bluetooth
  - Near Field Communication
  - Scan-to-Open
  - App vs SMS texting

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9

3. Smart Unit Access

REQUIREMENTS: Convenience, Reliability, Contactless, Ease of Use

TECH CHOICES:

- Electronic Latches
- Electronic Padlocks
- Dumb Padlock with Automated Process

Considerations:
- Cost
- App vs. No App
- Battery Life
- Move-In, Move-Out, Delinquency

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10

4. Smart Unit Monitoring

REQUIREMENTS: Security, Make Money, Data, Reliability

TECH CHOICES: In-Unit vs. Door Monitoring

- **Types of Monitoring:**
  - Motion, Temperature, Humidity, ...Camera?
- Customer Interface: App vs. No-App
- Vacant Unit Monitoring and Audits

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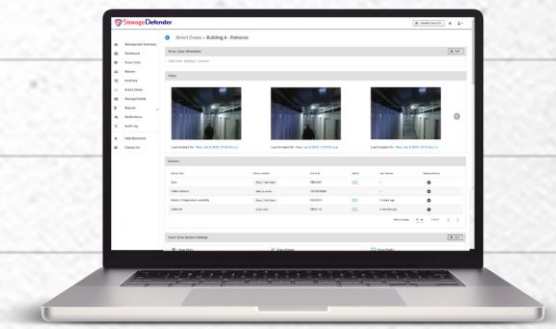
11

5. Smart Camera Property Monitoring

REQUIREMENTS: Remote Friendly Solution

TECH CHOICES:

- Cloud-Based System
- Centralized
- AI / Analytics
- Night-time Monitoring with 2 way



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12

ANY QUESTIONS?

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13

Concurrent Educational Session

THE LOST ART OF RULES AND REGULATIONS

PRESENTER: JEFFREY GREENBERGER
Greenberger & Brewer, LLP

The Lost Art Of Rules & Regulations

Jeffrey Greenberger, Partner
Greenberger & Brewer, LLP
www.SelfStorageLegal.com

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1

We Have Lost Our Way With Rules and Regulations

We used to know what they were and they were everywhere in our lives:

- Gym
- Pool
- Contests
- Healthcare
- Amusement parks
- Transportation systems

2

Rules Are Supposed To Be

Small or ministerial items that may not, by their nature, need or be entitled to a full rental agreement clause.

Sometimes they are items that need to be changed frequently, such as office hours, and you do not want to have to circulate a new rental agreement to all occupants and wait 30 days to make the change.

Rules and Regulations Are Not

Repetitions of the Rental Agreement.

They are not “highlights” or “need to really know” documents.

If you call out certain provisions as more important you run the risk of an occupant saying you deceived them or diverted their attention from other clauses, and the occupant will claim it was intentional.

Do Not Create Ambiguity

Most importantly if you use Rules and Regulations to reiterate the rental agreement, you run a risk there being differences between the actual rental agreement clause and the rule, which creates ambiguity.

Ambiguity is resolved by courts in favor of the party that did not draft the document.

Rules and Regulations Are Not Addendums

Addendums are documents that modify the rental agreement and, by their nature do not apply to all the occupants. If the addendum applied to everyone, it should be a rental agreement clause.

What Absolutely Does Not Belong

Rent Payment terms and conditions;

Military status;

All statutory requirements

Any and all time deadlines and fees including late fees, NSF fees; lock cut fees or any other default type fee;

Rent payment requirements or rent technology issues;

Prohibited storage items;

Value limitations;

What Absolutely Does Not Belong

Insurance requirements;

Any issues related to temperature control (and may better be handled in an addendum);

Any releases of liability;

Rights to deny access to the space or facility and/or rights for you to enter the space;

Default language and remedies;

Any sort of litigation limitations such as alternative dispute resolution or class action waivers.

What Belongs In Rules and Regulations

Office and gate hours;
Proper loading and unloading;
Designated parking (not for storage) while using the space or facility;
Removal of trash and items left outside the space;
Any rules for use of technology: e-locks, apps, proximity cards;
Prohibition on working on vehicles or washing vehicles at the facility (in the space might be covered in your rental agreement);
How to notify owner when the occupant vacates.

What Belongs In Rules and Regulations

Rules for cutting of locks (not in default);
No smoking and no vaping;
No consumption of alcohol or “legal” (or illegal) drugs;
Animals brought to the facility (exception for service animals);
Guests at the facility/children brought to the facility;
Speed limit;
No loitering and define what you mean by loitering.

Make Certain Your Rental Agreement Incorporates Them In

Owner may promulgate rules and regulations for the safe and efficient use of the facility by all occupants. These rules and regulations are incorporated herein by reference as if fully re-written. Owner may modify these rules and regulations by (fill in the way you do it: posting on the website, posting at the gate, posting at the office, by sending an email) with “X” days advanced notice, after which time, Occupant’s continued use of the space shall be deemed acceptance of the updated Rules and Regulations.

Notice 2 Things About That Clause

1. We do not ask for permission; we simply inform of the change. If the occupant does not agree, they can vacate.
2. We do not use rules to “target” an individual or an individual’s behavior, that is done by our giving a termination notice directly to that occupant. These changes are made for the benefit, safety, or health of all occupants.

You do not issue rules such as, from now on Ms. Jones will wear appropriate undergarments while visiting the facility.

Always Avoid Terms Such As

In the Owner's sole discretion;

Which may or may not be granted by Owner;

Which may or may not be accepted in Owner's discretion.

These are terms that are being interpreted as discriminatory terms, if you could choose to allow something, why did you not allow me to do it?

Rules and Regulations Used As A Quick Strike Document

Thus, we also use Rules and Regulations as a way to quickly address any situation we did not think about or know about before. This allows the owner to get quick control of a situation that could become a problem if not addressed.

Examples:

Changing parking regulations;

Changing operation of the gate issues;

Problems with bathroom use;

All the crazy stories I hear facility by facility.

For Purposes Of A Quick Strike, Rules and Regulations Are A Separate Document And Are Not Signed

If we do not get Rules and Regulations signed at rental then we do not need to get them signed or re-signed when we make changes.

This allows us to make changes to Rules and Regulations faster than waiting for the existing rental agreement terms to expire and renew.

This way you can quickly address an unforeseen issue and not have to prove the occupant accepted the change by staying another term. It can also, generally, be distributed in a more efficient manner than rental agreement modifications, if you properly address this in your rental agreement.

Still Think You Need To Point Out Important Provisions?

If you must, then prepare an FAQ type document.

These are unsigned and not incorporated into the rental agreement.

These documents should always say that this is a summary or certain points of the rental agreement, does not constitute the whole rental agreement, is not a part of the rental agreement, and in the event of any conflict between the FAQ document and the rental agreement, the terms of the rental agreement control.

If You Have Follow Up Questions Or Comments

Please feel free to ask me in the hallway afterwards

Or

Visit my booth Late2Lien during the tradeshow.

Booth number 334.

Late2Lien™

Thank You For Attending The SSA 2025 Spring Conference and Tradeshow

Jeffrey Greenberger, Partner
Greenberger & Brewer, LLP
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Info@SelfStorageLegal.com
www.SelfStorageLegal.com
www.Late2Lien.com

Concurrent Educational Session

LET'S MAKE HAY WHILE THE SUN SHINES

PRESENTER: CAROL MIXON
Skilcheck Services Inc.

Concurrent Educational Session

THE CHANGING TRANSACTION MARKET

PRESENTER: MIKE MELE
Cushman & Wakefield

INTERPRETING SELF-STORAGE FACILITY VALUE IN TODAY'S CHANGEABLE MARKET

Presented By:

Mike Mele, Executive Vice Chairman
Self-Storage Advisory Group of Cushman & Wakefield

AGENDA

01 STATE OF THE MARKET

02 VALUATION IN TODAY'S MARKET

03 JOINT VENTURES & RECAPITALIZATIONS

04 CONCLUSION

01 STATE OF THE MARKET

- OVERALL CAPITAL MARKETS
- SELF STORAGE MARKET
- ACQUISITION DEBT (STORAGE)

3

CAPITAL MARKETS

The Fed is in "wait-and-see" mode due to persistent inflation, with stable policy expected and potential upward pressure on the long end of the yield curve.

Self storage sales volume has been relatively muted for the past two years, but recent activity suggests a return to normal levels in 2025.

The debt markets are re-engaging as part of a new cycle, with incremental improvements expected, as investors acclimate to the new rate environment.

Economic growth is expected to boost CRE demand, leading to NOI growth and better conditions for investors and lenders.

Investors are acclimating to normalized interest rates, focusing on selective actions and capital placement in debt and equity.

Better debt pricing and increased confidence in fundamentals and NOI are driving capital markets forward.

4

SELF STORAGE FUNDAMENTALS

Weighted REIT occupancy for 4Q24 stands at 91.4%, reflecting a slight 0.1% dip from 4Q23, suggesting that occupancy levels are stabilizing.

Operating expense growth remained elevated through 4Q24, ending the quarter at 3.6% above the prior year's comparison.

Asking rents fell by 0.9% from Q3 2024 and dropped by 8.0% compared to Q4 2023.

NOI has declined by 2.5% due to a soft move-in environment and ongoing increases in expenses, such as taxes and insurance.

Revenue per occupied square foot has slightly decreased by 0.9% due to lower move-in rents compared to previous years.

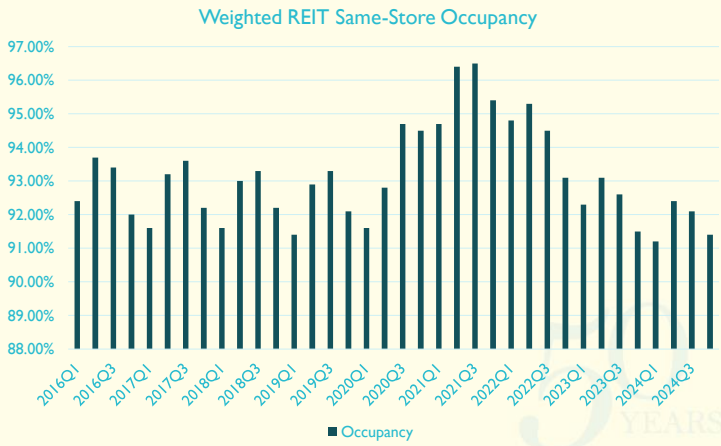
Select markets across the U.S. face supply headwinds but new starts have fallen sharply due to higher input costs.

HISTORICAL OCCUPANCY

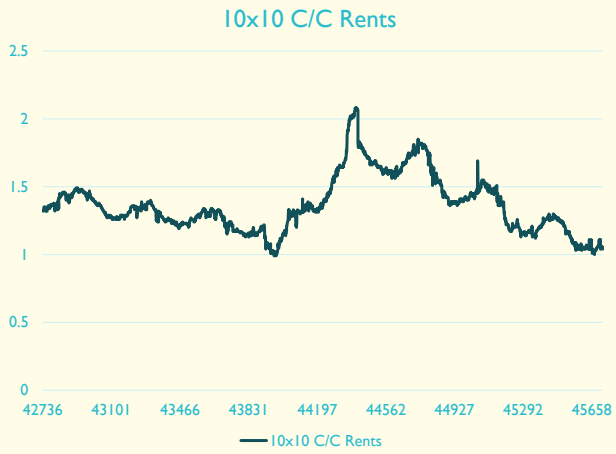
Weighted REIT occupancy for 4Q24 stands at 91.4%.

Occupancies peaked in 3Q21 at 96.50%

We are now in “normal” pre-covid territory and occupancies are stabilizing.



SELF STORAGE RENTS



HISTORICAL DELIVERIES VS. CURRENT PIPELINE

Data sourced from Radius+

SELF STORAGE SALES VOLUME

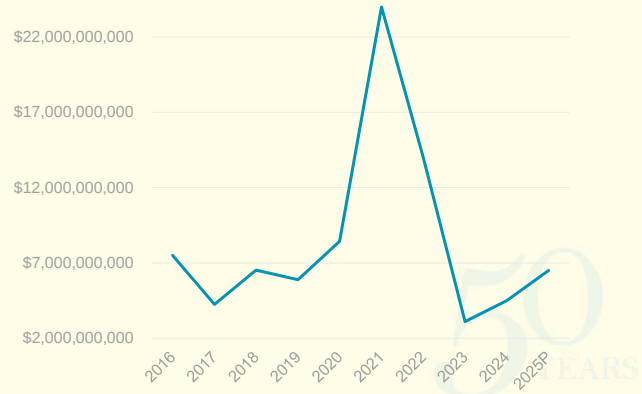
Self storage property sales volume is off-pace significantly from peak by approximately 81%.

Compared to average annual performance from 2016-2019, transactions were down 26%, so the market is not as displaced as it appears when comparing to peak volume in 2021.

2023 Volume adjusted to account for LSI & Simply Self Storage sales

Based on our projections, we expect that 2025 sales volume will be around $6.50 B.

Self Storage Annual Sales Volume



9

SELF STORAGE CAP RATES

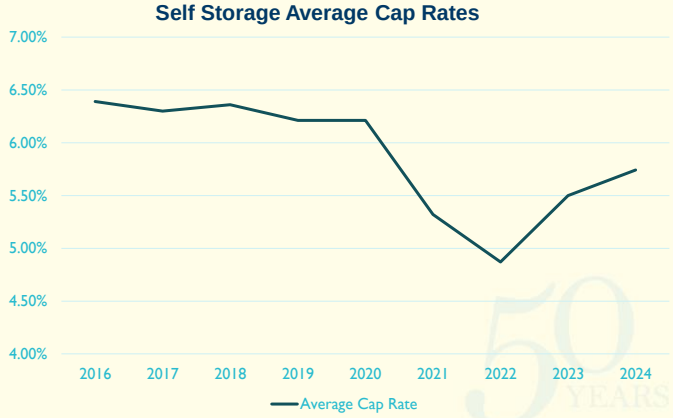
Self storage cap rates compressed over 134 basis points from 2020 to 2022, reaching a low point at 4.87%.

As it stands today, we are at an average cap rate across the industry at 5.74%.

Towards the back half of the year and into 2026, we expect cap rates to hold or slightly compress.

Stabilized assets in Top 25 MSA's are driving the best pricing in today's market.

Self Storage Average Cap Rates



10

ACQUISITION DEBT TODAY

Bridge Lender (Opportunistic)	
Term	3+1+1
LTC	Up to 70%
Index Type	SOFR
Index	4.30%
Spread	2.50%-4.50%
Interest Rate	6.80%-8.80%
Amortization	Interest Only
Interest Only Period	Full Term

**REIT programs can offer higher proceeds (up to 80% LTC) but will require their off-site management services.*
**Spread varies based on deal size and quality.*
**Future Funding offered*

Life Company (Core)	
Term	5-10
LTV	Up to 55%
Index Type	Treasuries
Index	4.10%
Spread	1.65%-2.00%
Interest Rate	5.75%-6.10%
Amortization	Interest Only
Interest Only Period	Full Term

**Example above is from a Tier 1 Life Co*
**Tier 2 life co.'s can push leverage into 60-65% range but will require spread premium (25 bps-50 bps) and will likely not have full term I/O and have some amortization.*

Bank (Core/Core+)	
Term	5-10
LTV	Up to 65%
Index Type	Treasuries
Index	4.10%
Spread	2.25%-2.50%
Interest Rate	6.35%-6.60%
Amortization	25-30 Years
Interest Only Period	1-2 Years

**Deposits currently ranging between 10%-15%*
**Sponsor and relationship-driven*
**Recourse may be required based on deal quality and sponsorship.*
**Can float over SOFR as well*

CMBS (Core/Core+)	
Term	5-10
LTV	Up to 75%
Index Type	Treasuries
Index	4.10%
Spread	2.25%-2.85%
Interest Rate	6.35%-6.95%
Amortization	30 Years
Interest Only Period	Partial

**Least flexible option. Defeasance required*
**Full term I/O dependent on leverage. If LTV is less than 65%, full term I/O is available.*

RECENT CASE STUDY

Recently Marketed Property (Not Yet Awarded)	
Market	Tampa, FL
Seller Type	Local Partnership (Private Capital)
Initial Marketing Period	33 Days
Round 1 No. of Offers	12
Round 1 Bid Range	$5.75mm (Top to Bottom)
Best & Final No. of Offers	5 Groups
Pricing Increase from Round 1	10%
Other Notes	○ In addition to pricing, terms became significantly better shaving off approx. 15 days from inspection period and 15 days from closing period ○ Types of groups that offered: Core funds, Public REITs, Private Equity, Regional Owners

**100% of projected midline sale price.*

STATE OF THE MARKET RECAP

- Market Stability:
  - Not much has changed in the past year, indicating a stable market environment.
- Cap Rates:
  - Cap rates remain low, reflecting strong investor interest and competitive pricing in the self-storage sector.
- Development:
  - Development activity is slowing down, which could lead to a more balanced supply-demand dynamic in the future.
- Debt Availability:
  - Debt is available, and the pricing and terms are improving. This is promoting increased activity in the capital markets.
  - Lenders are becoming more favorable towards self-storage projects, offering better financing options.
- Buyer Pool:
  - The buyer pool remains strong, with a diverse range of investors showing interest in self-storage properties.

02 VALUATION IN TODAY'S MARKET

- KEY TERMS & METRICS
- UNDERWRITING EXAMPLE
- RECENT SALES

KEY TERMS & METRICS

Market rent	The rent a storage unit would command in the open market.
Asking rent	The per-square-foot dollar amount a facility is asking for new customers.
Achieved rent	The per-square-foot dollar amount a facility is collecting after accounting for discounts, concessions, free rent initiatives, etc. Usually measured as net rent per occupied square foot.
Economic occupancy	Net rental income divided by gross potential income; expresses the percentage of the total earning potential of a property.
Effective gross income (EGI)	Most commonly: rental income, ancillary income, merchandise income, and tenant insurance income
Operating expenses	Sum of property taxes, on- and off-site management, insurance, advertising, R&M, administration, bank charges/CC processing fees & professional fees
Net operating income (NOI)	EGI less operating expenses
Cap Rate / Pro Forma Cap Rate	NOI divided by the purchase price / Future NOI divided by the purchase price
IRR	The expected compound annual rate of return that will be earned. Can be calculated unlevered or levered
Cash-on-Cash Returns	Measures total cash earned on total cash invested
Existing Customer Rate Increases (ECRI's)	A pricing strategy used by self storage operators implemented by increasing customer rates after a period of time

DEAL TYPES

Core	○ High quality, low-risk properties that provide stable, consistent cash flow with minimal management and capital expenditure, with returns primarily from rental income rather than appreciation.
	○ Expected Returns:
	  ○ Levered IRR: 11%-13%
	  ○ Unlevered IRR: 7%-9%
	○ Typical Leverage: 40%-50%

Core Plus	○ Core Plus opportunities balance stability and growth by enhancing value through management efficiencies and light improvements, offering slightly higher risk and potential variability in cash flows compared to Core properties.
	○ Expected Returns:
	  ○ Levered IRR: 13-15%
	  ○ Unlevered IRR: 9%-11%
	○ Typical Leverage: 50%-60%

Value-Add / Opportunistic	○ Properties with initial deficiencies and minimal-to-no cash flow, aiming for significant returns through strategic improvements, but they carry moderate to high risk due to rehabilitation and market uncertainties.
	○ Expected Returns:
	  ○ Levered IRR: 16-18%+
	  ○ Unlevered IRR: 12%-14%+
	○ Typical Leverage: 60%-75%

INCOME

	Actual
Scheduled Base Rental	1,051,894
Physical Occupancy / Economic Occupancy	90% / 84%
Effective Gross Rental Income	882,287
Other Income (e.g. Admin/Late Fees, Merchandise Income, Tenant Insurance)	31,840
Effective Gross Income	**914,126**

EXPENSES

	Actual	Adjusted	Notes
Real Estate Taxes	51,814	104,230	Reassessing RET based on expected sale price
On-Site Management	152,936	85,000	Owner has seasoned managers in-place; adjusting to market rate
Off Site Management	52,389	44,980	Market rate adjustment to 5% of EGI
Insurance	18,271	34,470	Seller's coverage on master plan; Quote from insurance broker
Advertising	27,572	27,572	N/A
Repairs & Maintenance	32,269	17,699	$14.6k in non-recurring expenses in T-12 P&L
Utilities	16,528	16,528	N/A
Administration	6,946	6,946	N/A
Bank Charges & Credit Card Processing Fees	42,864	15,743	Seller paying significantly above market. Market rate adjustment.
Telephone	13,307	6,500	Adjusted based on market comps
Professional Fees	6,265	2,000	Adjusted based on market comps
Operating Expenses	**402,908**	**361,669**	

CURRENT NOI

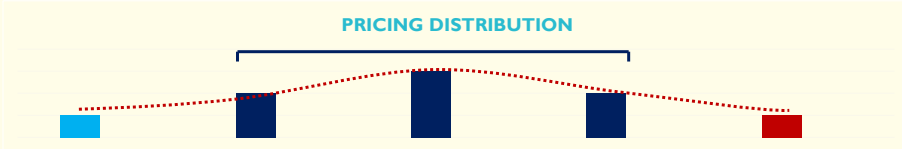
	Actual	Adjusted
Scheduled Base Rental	1,051,894	1,051,894
Physical Occupancy / Economic Occupancy	90% / 84%	90% / 84%
Effective Gross Rental Income	882,287	882,287
Other Income (e.g. Admin/Late Fees, Merchandise Income, Tenant Insurance)	31,840	31,840
Effective Gross Income	914,126	914,126
Operating Expenses	402,908	361,669
Net Operating Income	**511,218**	**552,457**

FORECAST

	Year 1	Year 2	Year 3	Year 4	Year 5
Gross Potential Income	1,072,932	1,115,849	1,160,483	1,206,902	1,255,179
Physical Occupancy %	93%	93%	93%	93%	93%
Economic Occupancy %	85%	85%	85%	85%	85%
Effective Gross Rental Income	911,992	948,472	986,411	1,025,867	1,066,902
Other Income	45,176	54,684	60,889	62,119	63,399
Effective Gross Income	957,168	1,003,156	1,047,299	1,087,986	1,130,300
Operating Expenses	(376,502)	(385,844)	(388,426)	(397,527)	(406,865)
Net Operating Income	**580,667**	**617,312**	**658,873**	**690,459**	**723,435**

**Effective Gross Rental Income forecasted at ~4% per year.*

PRICING



	CONSERVATIVE	THE PACK			ASPIRATIONAL
Price	$8,746,404	$8,913,503	$9,016,241	$9,254,486	$9,441,770
PPSF	$216	$220	$223	$229	$234
T-12 Adjusted Cap Rate	6.31%	6.17%	6.03%	5.90%	5.76%
Year 1 Pro Forma Cap Rate	6.70%	6.55%	6.40%	6.27%	6.12%
5 Year Unlevered IRR	11.30%	10.80%	10.20%	9.70%	9.10%
5 Year Levered Average Cash on Cash	9.09%	8.76%	8.43%	8.12%	7.79%
5 Year Levered IRR	16.00%	15.00%	14.00%	13.00%	12.00%

21

RECENT SALE: STABILIZED

Location: Southern California

PROPERTY DETAILS			
No. of Stores	2	Property Type	Multi-Story
Net Rentable SF	270,926	Number of Units	2,104
Years Built	2006, 2008	REIT Managed	No
Quality / Condition	Class B / Good	On Site Management	Yes

SALE DETAILS			
Market Rent	$29.96	In-Place Cap Rate	4.65%
Sale Price per Rentable SF	$341	In-Place NOI	$4,300,336
Physical Occupancy	92%	Year 2 Cap Rate	5.53%
Economic Occupancy	90%	Year 2 NOI	$5,119,000
Asking Rent	$24.12	Achieved Rent	$25.41

22

RECENT SALE: STABILIZED

Location: New Orleans

PROPERTY DETAILS			
No. of Stores	6	Property Type	Drive Up & Climate
Net Rentable SF	468,670	Number of Units	4,815
Years Built	1997-2021	REIT Managed	No
Quality / Condition	Class A & Class B	On Site Management	Yes

SALE DETAILS			
Market Rent	$18.24	In-Place Cap Rate	5.98%
Sale Price per Rentable SF	$204	In-Place NOI	$5,707,134
Physical Occupancy	87%	Year 2 Cap Rate	6.70%
Economic Occupancy	104%	Year 2 NOI	$6,394,716
Asking Rent	$18.54	Achieved Rent	$22.15

RECENT SALE: LEASE UP

Location: Northern California

PROPERTY DETAILS			
No. of Stores	1	Property Type	Multi-Story Climate
Net Rentable SF	142,654	Number of Units	1,582
Years Built	2021	REIT Managed	Yes
Quality / Condition	Class A / Good	On Site Management	Yes

SALE DETAILS			
Market Rent	$25.20	In-Place Cap Rate	3.70%
Sale Price per Rentable SF	$287	In-Place NOI	$1,516,571
Physical Occupancy	95%	Year 3 Cap Rate	6.24%
Economic Occupancy	59%	Year 3 NOI	$2,557,172
Asking Rent	$25.78	Achieved Rent	$18.31

RECENT SALE: C/O

Location: Southeast

PROPERTY DETAILS			
No. of Stores	1	Property Type	Multi-Story Climate
Net Rentable SF	87,075	Number of Units	847
Years Built	2023	REIT Managed	N/A
Quality / Condition	Class A / Good	On Site Management	N/A

SALE DETAILS			
Market Rent	$23.40	In-Place Cap Rate	N/A
Sale Price per Rentable SF	$207	In-Place NOI	N/A
Physical Occupancy	0%	Year 4 Cap Rate	8.04%
Economic Occupancy	0%	Year 4 NOI	1,446,413
Asking Rent	$23.40	Achieved Rent	N/A

VALUATION SUMMARY

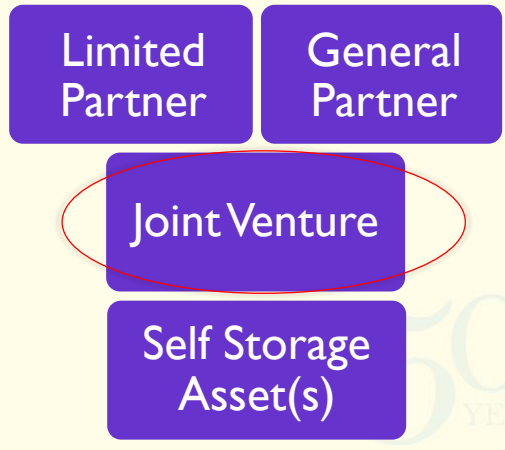
- **Emphasis on Going-In Cap Rate:** Due to softer market fundamentals and higher interest rates, there is a greater focus on the going-in cap rate rather than the pro forma cap rate.
- **Impact of Location & Competition:** The cap rate and value of properties are significantly influenced by their location and the level of competition in the area.
- **Buyer Preferences:** Buyers are primarily targeting stabilized, cash-flowing deals in top metropolitan statistical areas (MSAs).
- **Cap Rate Range:** For stabilized product, cap rates have generally settled in the 5% to 6% range.
- **Challenges with C/O & Early Lease-Up Deals:** Certificate of Occupancy (C/O) and early lease-up deals remain challenging to sell due to their higher risk and financing costs.

03 JOINT VENTURES & RECAPS

- OVERVIEW & CONSIDERATIONS
- LP STRUCTURES
- EXAMPLES

OVERVIEW & JV CONSIDERATIONS

- An agreement between multiple parties who have decided to combine resources to develop and/or acquire a real estate asset
- Most real estate deals involve a joint venture ("JV")
- Two key parties:
  - General Partner (or "Sponsor") – provides operational expertise
  - Limited Partner (or "LP") – provides most of the capital but is limited in the day-to-day operations
- JV considerations:
  - **Capital commitments & venture capitalization**
  - **Capital calls**
  - **Lockout/Liquidity rights**
  - **Cash distribution**
  - **Management responsibilities**
  - **Transaction costs**



LP STRUCTURES

STABILIZED ASSSET:		
JV Contribution Split (LP/GP)	90% / 10%	80% / 20%
Governance	Major Decision Rights	Major Decision Rights
Fund Name	Core/Core+	Core/Core+
Investor Net Return Goal	14% IRR	14% IRR
Asset Management Fee	2% of EGI	2% of EGI
Guarantees	GP (Bad Boy)	GP (Bad Boy)
Lockout	2 Yr Lockout, Safe Harbor	2 Yr Lockout, Safe Harbor
Promotes	Yes	Yes
Preferred Return Level	90%/10%; to 12% IRR	80%/20%; to 12% IRR
Hurdle 1	85%/15%; to 15% IRR	75%/25%; to 15% IRR
Thereafter	80%/20% Thereafter	70%/30% Thereafter

- Opportunistic / Value-Add Joint Ventures are structured in similar fashion. However, there are a few key differences.
- Most notably, opportunistic investors require a higher preferred return than LPs for stabilized deals since they are taking on more risk.
- There also can be additional capital commitments such as development & construction management fees.

RECENT TRANSACTIONS

- **Single Property Internal Recap / Sale - $8.1 million**
- **Midwest Sale & Recap - $22.2 million sold & $82.1 million recapped**
  - 3-Property Sale
  - 8-Property Recap
- **Dallas Area Joint Venture - $157.3 million**
  - 14 Properties
- **National Platform LP Replacement / Recap - $405 million**
  - 27 Properties
- **South Florida-Based Development Portfolio – Approx. $35 million**

JV SUMMARY

- Joint Ventures are becoming more popular as it can be an efficient way to scale your business
- Structures can be complex and expensive
- Good way to free up equity while keeping scale

04 CONCLUSION

CONCLUSION

- There's a feeling that the industry has bottomed out from a fundamentals perspective and that we are trending in the right direction, albeit slowly as the new move-in side of the business remains soft (primarily because of the housing market).
- Dry powder is beginning to move off the sidelines driven by stabilizing fundamentals and better debt pricing / more liquidity.
- Sales volume is beginning to pick up, especially stores with strong occupancy.
- Recent sale (in process) had 12 Round 1 Bids. 5 groups selected for Best & Final. We went back to 2 groups for a Round 3. Pricing ended up 10% higher than highest Round 1 bid.
- Growing numbers of institutional investors targeting the asset class
- Cap rates remain strong, and in most cases, below current permanent financing rates.

Concurrent Educational Session

LEAD CONVERSION BEST PRACTICES

PRESENTERS: MATT ENGFER, *Cubby Enterprises Inc. (Moderator)*
CORY BONDA, *Prestige Storage*
MARK POOLE, *Liberty Investment Properties*

Lead Conversion Best Practices

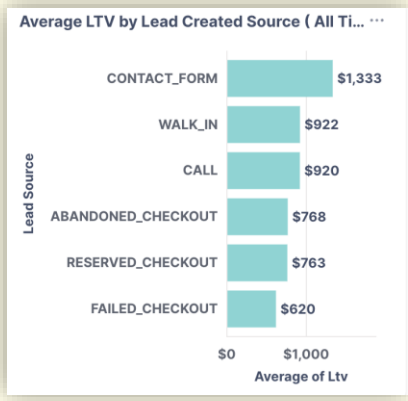
Mark Poole, Vice President, Liberty Investment Properties
Cory Bonda, Principal, Prestige Storage

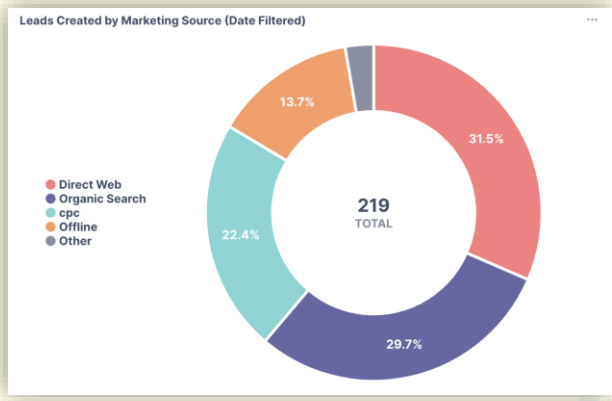
Moderated by: Matt Engfer, CEO, Cubby

Agenda

1. Leads: Their Value & Sources
2. Online Lead Conversion
3. Manager/Agent Lead Conversion
4. Structuring your team & culture
5. Analyzing performance

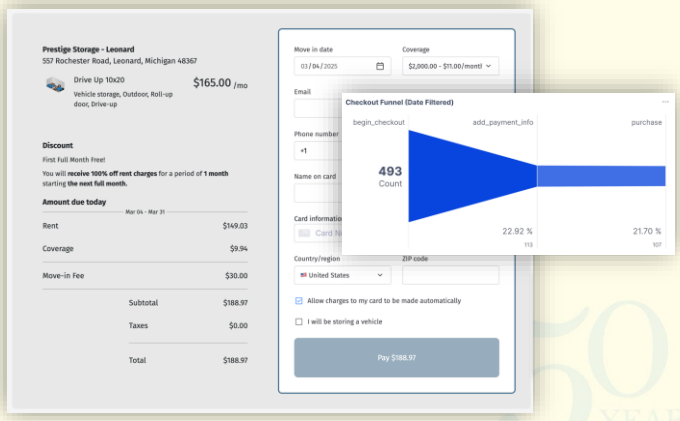
Lead Value & Source





Online Lead Conversion Best Practices

1. Fewer requirements
2. More payment methods
3. Frictionless checkout
4. Speed wins



Manager/Agent Lead Conversion: Training

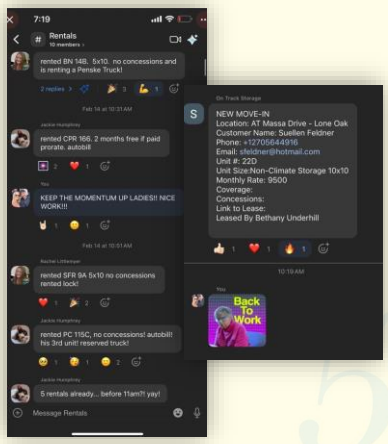
1. Have a structured plan for lead capture & follow up
2. Use your systems (CRM/FMS)
3. Every minute matters

The Structured Plan

1. Record contact data
2. Record note/reason to be in touch
3. Communicate value
4. Create Urgency
5. Follow up with intent to convert

Manager/Agent Lead Conversion: Building a Sales Culture

1. Engrain a sales mentality: *following up isn't "annoying"*
2. Specialize: route phone leads to your best closers
3. Celebrate wins (lease up milestones, secret shopper results, etc)



Analyzing Performance

Understand and monitor:

1. Value of each lead type
2. Conversion of lead types
3. Time to convert by facility, employee, lead type

Save your data for future benchmarking

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Analyzing Performance

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Thank you

PRESTIGE STORAGE CAPITAL

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CUBBY

Matt Engfer
CEO
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50 YEARS

Concurrent Educational Session

IS THIRD-PARTY MANAGEMENT RIGHT FOR YOU?

PRESENTERS: ALEX ERBS, *The Storage Mall Management Group*
RONA SIEGEL, *StorQuest/William Warren*
HERBY BOWMAN, *StorageMart/Manhattan Mini Storage*
BRETT COPPER, *Copper Storage Management*
STEVEN RAPOSA, *Public Storage*
DAVE DEEMS, *Storage Asset Management*

Concurrent Educational Session

LIEN COMPLIANCE MADE SIMPLE: REDUCING RISK AND SAVING TIME WITH TECHNOLOGY

PRESENTERS: LUKE SHARDLOW, *AI Lean*
ANNE MARI DECOSTER, *DeCoster Consulting*

Concurrent Educational Session

THE FUTURE OF SELF STORAGE: SECURING YOUR FACILITY IN A DIGITAL WORLD

PRESENTER: JOHN BILTON
Janus International

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WOMEN'S COUNCIL

SSA WOMEN'S COUNCIL PANEL DISCUSSION & NETWORKING SESSION

DON'T JUST SURVIVE… THRIVE IN 2025

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Agenda

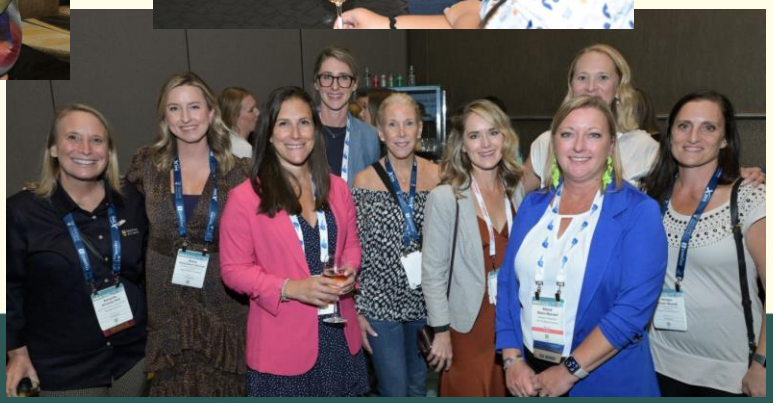
5:00 – 5:15	Mix and mingle!
5:15 – 5:20	Welcome
5:20 – 6:00	Don’t Just Survive but Thrive in 2025 Panel
6:00 – 6:15	Wrap-Up

About the Women's Council

- **Councilmembers**
- **Kristi Adams –** Chief Marketing Officer, Opentech Alliance
- **Anna Bennett –** Principal & Managing Director of Investments, Sage Property Company
- **Bliss Edwards –** Executive Vice President, SmartStop
- **Jessica Lamoureux –** Principal & Senior Account Executive, World Insurance Associates
- **Anastasia Malagisi –** Vice President of Marketing, Safeguard Self Storage
- **Stacie Maxwell –** Director of Insurance, On The Move

- **Advisory Board**
- **Theresa Gallas –** Director of Business Development, Janus International
- **Jaclyn Hogan –** Director of Business Development, CubeSmart
- **Alyssa Quill –** CEO, Storage Asset Management
- **Ginny Stengel –** Senior Vice President of Education & Events, SSA

SELF STORAGE ASSOCIATION
WOMEN'S COUNCIL



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Don’t Just Survive … Thrive in 2025

Anastasia Malagisi, Safeguard Self Storage (Moderator)
Corinn Altomare, HearthFire Holdings
Amanda DiGaspari, Storagely
Sue Haviland, Haviland Storage Services
Melissa Stiles, Storage Asset Management

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FRIDAY PRESENTATIONS

SELF STORAGE ASSOCIATION
2025 SPRING CONFERENCE &
TRADE SHOW

Handouts for speakers whose presentations are scheduled for Friday follow this page

Concurrent Educational Session

SUCCESS IN SITE PLAN APPROVAL

PRESENTER: PETER STUHLREYER
Designhaus, LLC

Success in Site Plan Approval

The Ultimate Dos and Don'ts Guide

Presented By: Peter Stuhlreyer, AIA

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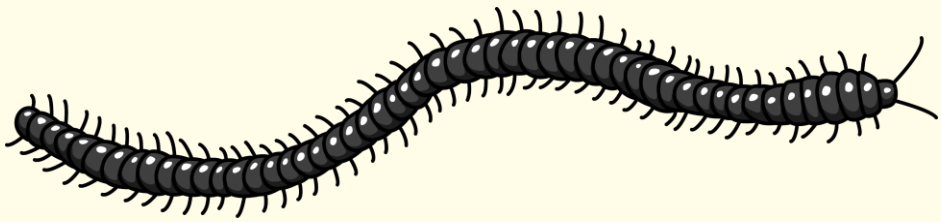

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Summary

From finding a prospective new site through approved **“entitlements”**

1. How to Kick Off
2. Fast Research
3. Quitting Before Wasting Money
4. Managing the Team
5. Getting “Yes” Votes

Entitlements: The process of gaining all necessary approvals to develop property for a specific use.

The Scenario

A broker emails you a prospective site listing!

Who do you call **FIRST?**

Civil Engineer
Market Research Company
The Broker
Your Attorney
Lender
Your Friend on City Council
Contractor
Architect
Spouse
Your Franchiser

“Tell me everything you know. Send me every document or file you have on the property. Zoning? Nearby storage? Contamination? Why is it listed? Rumors, offers, disposition of seller (hurried, rational, estate, etc.)”

The Second Call

Civil Engineer
Market Research Company
~~The Broker~~
Your Attorney
Lender
Your Friend on City Council
Contractor
Architect
Spouse
Your Franchiser

5

The Second Call

- Good architects lead entitlements process (expeditor, attorney, civil engineer, etc. not as efficient).
- Design is an initial ingredient, only the architect will see the context, design standards, and soft subjective or “implied” requirements.

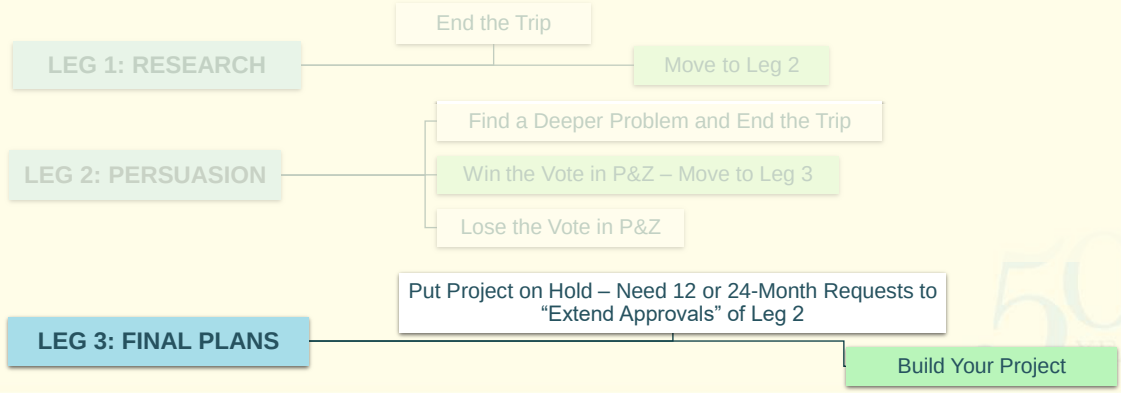
Do This:

- Send the architect **EVERYTHING** you get from the broker

6

The 3 Legs of the Entitlement Journey

Calling the architect and transmitting the files is the beginning of **Leg 1.**



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Leg 1: Research

Pitfalls:

- No basic business objective (must have)
- Architect asks for a full project scope proposal
- Architect is not licensed in the state
- Architect asks for full survey to do study
- Skip Architect because Contractor "includes" pre-construction services… too many middlemen
- Architect wants to travel to see site
- Call buddy on City Council
- Spend money on Market Study too soon

8

Leg 1: Research

(This is pre-offer – no time to waste!)

Leg 1: Research

- Don’t waste time or $$
- Compile known info
- Read Zoning in depth
- Google Maps, street view, comps
- County GIS Survey data dive
- Understand business objective
- Read Future Land Use plan!

Leg 1: Research

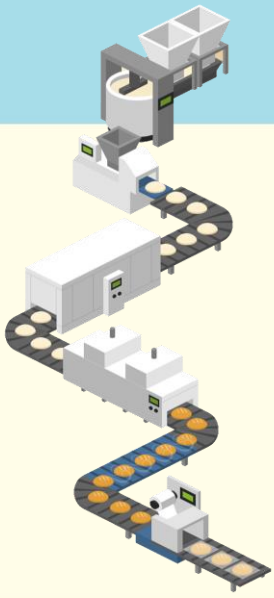
1. Sketch a layout & façade
2. Find Loopholes (PUD, Mixed, Rezone, SLU)
3. Get a Market Analysis
4. Conduct a Municipal pre-application meeting

GO! To Leg 2

End the Pursuit

Leg 2: Persuasion

- Figure out the municipal process and schedule
- Lock in the deal (P/A, LOI…duration?)
- Leg 2 takes time
- Leg 2 is expensive, **be prepared**
- New Architect proposal
  - For just Leg 2
  - Maybe new Architect



Leg 2: Persuasion

- Build the Team
  - Get proposals
    - Civil/ Survey (local)
    - Attorney
    - Investors
    - Geotech
    - Operations
    - Architect
- Kick off and continue ongoing meetings
  - Weekly or Bi-Weekly
- Carve a schedule in stone

Leg 2: Persuasion

Sequence:

1. Get Survey
   - Easements
   - Grades
   - Utilities
2. Dial-in the Architect's site plan
3. Civil takes site from there
   - Retaining ponds
   - Grading
   - Curb cuts

Leg 2: Persuasion

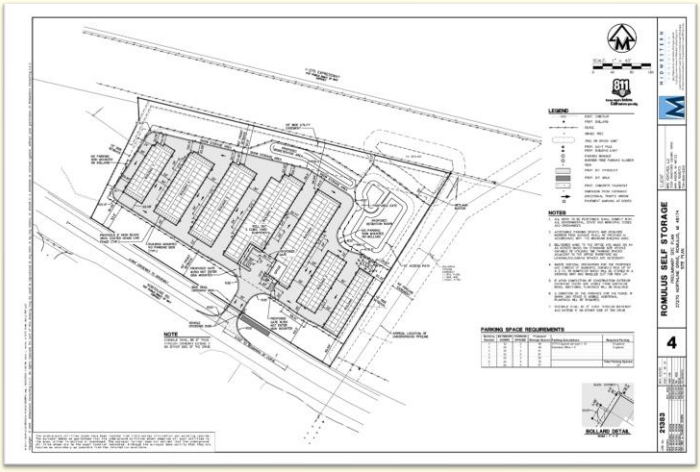
Sequence:

4. Architect produces refined elevations and 3D visuals'
5. Visuals defeat objections (composition)
6. Compile the set and application and **submit**
7. Expect review comments. Refine and resubmit
8. Congrats! You are on the Hearing Agenda

(Now is a good time to call your friend on City Council, Attorney, Contractor, Spouse, etc.)

Sample Hearing Materials

Sample Hearing Materials



Leg 2: Persuasion

Winning the Vote:

1. Take your team, hide your attorney
2. Reflect the community
3. Praise the municipal staff for helping you
4. Present a **brief** overview
   - Don't defend assumed objections
5. Call your team to personally answer questions
   - Operations person in logo shirt tells hours of operations
   - Civil explains retention pond
6. Do not answer unasked questions
   - Rat traps, homeless people, etc.
7. Give short answers like a deposition, don't elaborate
   - Commissions job to dig for information
8. In a public hearing, 1 supporter offsets 10 opponents
   - If you know there are opponents, bring "objective" supporters, or get them to write-in.

- You just spent the least energy, money, and time
- Took the straightest route through the gauntlet
- **AND** obtained approval – which was never guaranteed and probably unlikely

Contact the Presenter

Peter Stuhlreyer
Chief Architect
Designhaus
(248) 601-4422
peter@designhaus.com
designhaus.com

DESIGNHAUS ARCHITECTURE EST 1998

Concurrent Educational Session

TRENDS IN RV & BOAT STORAGE

PRESENTER: MARK DIRATO
Baja Construction Co. Inc.

Trends in RV & Boat Storage

Presented by:
Mark Dirato
Director of Project Management
Baja Construction

Introduction

In recent years, the increasing number of RV and boat owners has led to a corresponding rise in the need for storage solutions.

- Many owners lack adequate space at home to store their large vehicles
- The popularity and demand for RVs and boats has surged
- More RV and boat facilities need to come on board to fill the need to secure and protect your recreational vehicles investment

Latest Trends in Boat & RV Storage

Security

24/7 Monitoring

Gated Access

On-Site Personnel

Sustainability

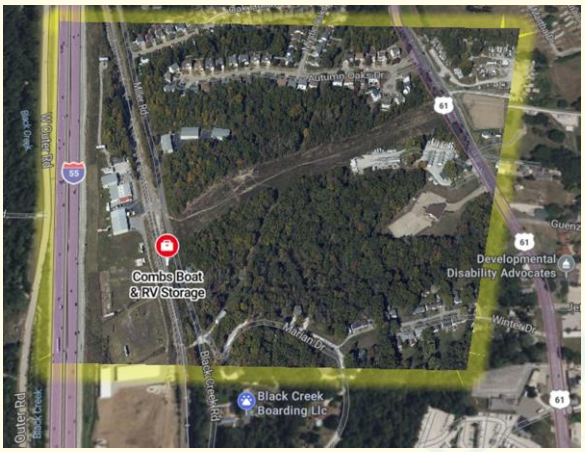
Solar Power

Rainwater Retention

LED Energy Efficient Lighting

Location and Accessibility

Choosing the right location for the storage facility is crucial. Ideally, the site should be easily accessible from major highways.



Site Selection

Zoning

Generally, light industrial zoning or any designation permitting outdoor vehicle storage is required. It is advisable to consult with the planning department early in the process to verify zoning conditions and ensure that the storage of vehicles containing fuel is permitted.

Location Value (growth comes to you)

Your facility might be situated further from the city, ideally positioned between where clients live and play. Investing in property a little further from town can often provide more value for your money, as land is generally less expensive.

Selecting the Best Site (cont.)

Visibility

From a main road, with access for large vehicles, serves as excellent free advertisement since it is the best marketing tool.

Growth

Build your facility near a growing area or expanding demographic and allow the city to increase the value of your land and business.

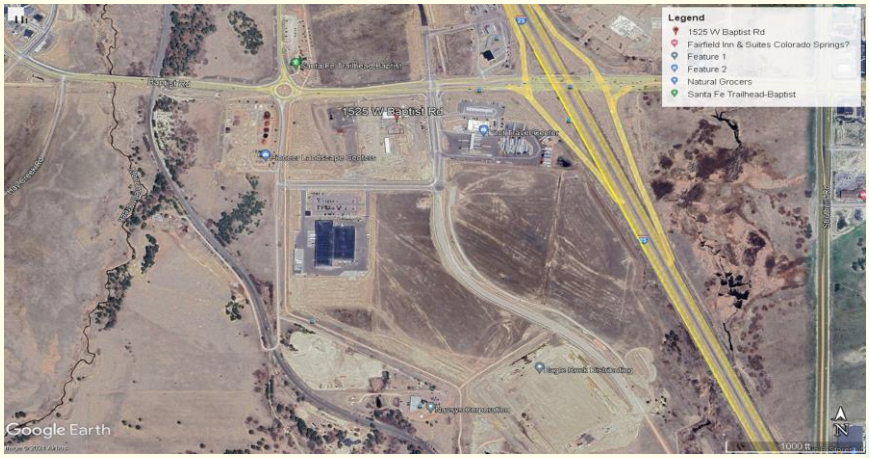
Size

The facility should be between three to thirty acres, with ten acres being ideal. Land prices should range from $2.00 to $5.00 per square foot to fit your budget analysis.

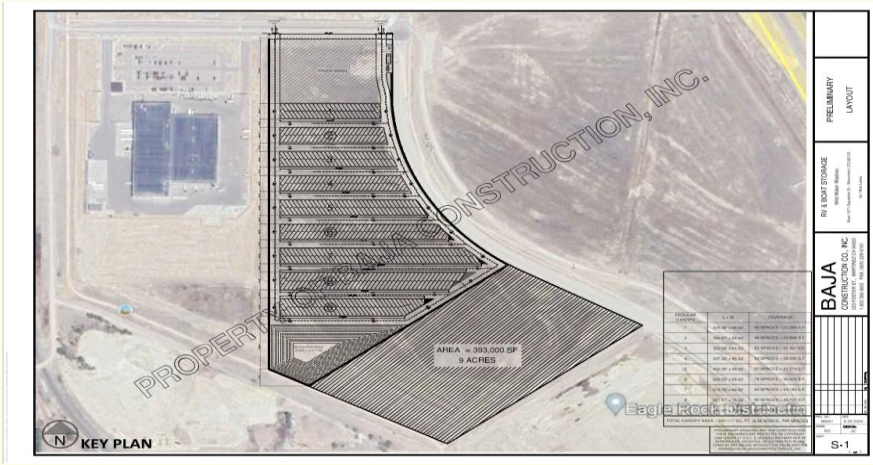
Design and Infrastructure

The design and infrastructure of the storage facility play a vital role in its functionality and appeal. It is important to create a layout that maximizes space and ensures the safety and security of the stored vehicles.

Layout & Design



Layout & Design



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Layout & Design

Your layout should include:

Spacious parking areas:

- ✓Allocating ample space for each RV and boat to facilitate easy maneuvering and access.

Covered and uncovered storage options:

- ✓Offering a variety of storage solutions to cater to different needs and budgets.

Wide driveways:

- ✓Ensuring the driveways are wide enough to accommodate large vehicles and trailers.

10

Getting Through the Approval Process

The design process for your boat and RV facility should begin with a detailed aerial analysis, helioscope or a Google overlay of the property. It will help maximize your rentable space.

Getting Through the Approval Process

The drawings should be presented to the planning department in your local building jurisdiction for review and input to verify any issues they may see with the area you plan to build the facility in.

Getting Through the Approval Process

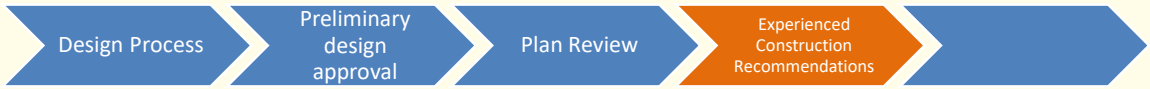
Lot coverage varies with the city planning guild lines,

generally you can use a 60 to 70% coverage on your lot.

Once you have the input from the local planning department,

the fire department should also be involved in the plan review to ensure you do not run into unforeseen issues in the permit process down the road.

Getting Through the Approval Process



We recommend a 35-foot Drive aisle and 60-degree angled parking stalls. This allows the RV and Boat owners' ample room easier to enter and exit there spaces out without damaging your facility.

Getting Through the Approval Process

Design Process → Preliminary Design Approval → Plan Review → Experienced Construction Recommendations → Planning Department Feedback

Now that you have input from the planning department you can reach out to contractors to bid budgetary numbers on the design that the planning department has reviewed. The budgetary numbers will help you put your overall construction budget together to secure financing to build.

City's Approval

Now that you have the city planners green light to move forward, it is time to put the structural package together and submit your dream facility to the building department to start the plan check process for construction permitting. Most of the building departments are using third party plan checker services, the approval process could take two months to a year to go through plan check depending on the size of the jurisdiction you're submitting in.

Breaking Ground

Breaking ground on your new facility is an exciting and pivotal moment!

This initial phase involves site preparation, which includes:

- clearing the land
- grading
- ensuring proper drainage to prevent future water issues

It's important to have all necessary permits in place and to coordinate with your general contractor or construction team to outline the project timeline and milestones.

Mass Grading

Underground Utilities

Installing Asphalt

Asphalt Complete

Carport Layout and Pier Drilling

Pier Drilling

Canopy Construction

Canopy construction is a critical aspect of your RV and boat storage facility, providing essential cover and protection for the vehicles.

Canopies should be designed to withstand various weather conditions, including:

- ✓ Heavy rain, wind, and snow
- ✓ The design of the canopies should be site specific and engineered to your location

Work with experienced contractors

- ✓ Contractors who specialize in canopy installations can help ensure that the structures are both functional and aesthetically pleasing
- ✓ The canopies should be constructed with a 14-foot minimum clear height to accommodate large RVs and boats and allow for easy maneuverability

Canopy Construction (cont.)

- ✓ The DOT Freeway overpass is a minimum 13’6” clear height
- ✓ 12’ spacing between the canopy supports is crucial to maximize parking space and ensure the safety of vehicles
- ✓ The parking stalls should also be designed with a 60° angle, this allows for maneuverability to keep the drive aisles to a minimum and meet all fire truck radius requirements

- Regular inspections should be conducted to ensure the alignment and stability of the structures.
- Attention to detail in this phase will prevent issues which can lead to long-term maintenance problems.

Upon completion of the canopy installations, it's essential to conduct a thorough inspection with your contractor to confirm that all specifications have been met.

Erecting Columns

Canopy Construction

Canopy Construction Complete

Security Measures

Security is a top priority for RV and boat owners. Implementing robust security measures can provide peace of mind to customers. Consider the following:

Fencing:
- Installing high-quality fencing around the perimeter of the facility.

Surveillance:
- Utilizing advanced surveillance systems, including CCTV cameras and motion detectors.

Access control:
- Implementing secure access control systems, such as gated entry with keypad or card access.

Amenities & Services

Offering additional amenities and services can differentiate the storage facility from competitors and attract more customers.

Consider incorporating the following:

- **Cleaning facilities:** Offering washing and detailing services to keep vehicles in optimal condition.
- **Power hookups:** Installing electrical hookups for RVs, allowing owners to charge batteries.
- **Dump stations:** Providing waste disposal stations for RV owners.

Conclusion

Building an RV and boat storage facility can be a rewarding business. By analyzing the market, selecting an appropriate location, designing a secure facility, and providing additional amenities, a successful venture can be established.

31

Thank you

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32

Concurrent Educational Session

FUNDING YOUR SELF STORAGE DREAM: INSIDER TIPS FROM A BANKER'S PERSPECTIVE

PRESENTER: ANNE MINO
Live Oak Bank

Funding Your Self Storage Dream:

Insider Tips from a Banker's Perspective

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1

2

TAILORED FINANCING SOLUTIONS

- Conventional Loans
- SBA Loans – 7a and 504
- Seller Financing – Adding a seller note to your capital stack can improve DSC
- Bridge Loans – Short term, high interest loan used to take down land
- Key Takeaway – Partner with a lender who understands self-storage and can structure your capital stack to align with both your short- and long-term goals.

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THREE TYPES OF SELLER CARRYBACK

3

- Type I - The seller acts as the lender, "carrying back" a loan for the buyer, who makes regular payments directly to the seller, often with negotiated terms on interest and repayment.
- Type II - Seller Notes in conjunction with bank financing:
  - Can improve cash flow if structured correctly.
  - Long Amortization
  - Low Interest Rate
  - Interest-Only Period
- Type III – Seller Note as Equity - 5% of the equity injection can come in the form of a seller note with these two conditions:
  - No payments for 24 months
  - No balloon payment

CONVENTIONAL FINANCING

- Terms, conditions and qualifications are driven by the individual lender. Calls and loan covenants are common. *Read the fine print!
- Typical Equity Injection – 25-35%, depending on the project
- For Commercial Real Estate: 25-year amortization with a 5-year balloon is typical
- Pre-Payment Penalty usually matches the Loan Term
- Experience usually required

SBA 7(a) ACQUISITION LOAN TERMS

- Loan Sizes from $500k to $5MM (Live Oak Bank can take this up to $9MM.)
- Equity Injection – 10% or Zero, depending on the project
- 25 year fully amortizing loan term with no balloon payment, calls or covenants
- 3 Year Downward Adjusting Pre-Payment Penalty (5%, 3%, 1% of principal)
- Loan Proceeds cover all aspects of the purchase; No experience required

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SBA 7(a) CONSTRUCTION LOAN TERMS

- Loan Sizes from $500k to $5MM (Live Oak Bank can take this up to $9MM.)
- Equity Injection – 10%; Land value and pre-paid expenses count; 0% for Expansion
- 26 year fully amortizing loan term
- 3 Year Downward Adjusting Pre-Pay, Starts at Construction
- Includes Interest Reserve to make payments during construction
- Includes Working Capital during lease-up
- 36 Months of Interest-Only Payments

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SBA 504 LOAN TERMS

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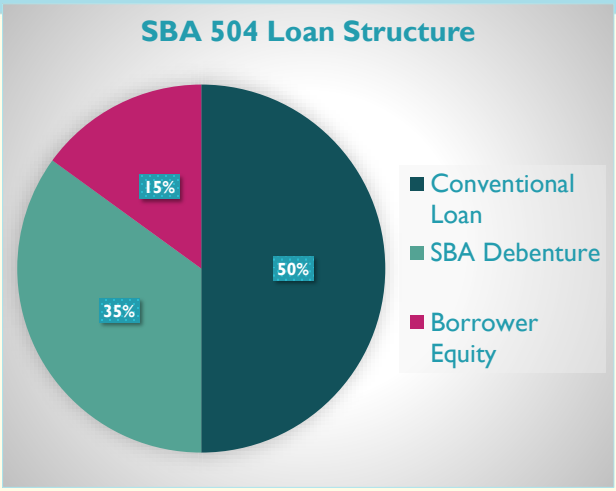


- Can support project sizes up to $14MM

- SBA Debenture: Max Amount is $5MM
- 25-year fully-amortizing.
- Fixed low rate for the life of the loan.
- 10-year pre-pay penalty.

- Conventional Portion
- Rate and Term determined by the Lender.
- Typical term is 25 years with no balloon.
- Prepayment penalty determined by Lender.

- Equity Injection: 10-15% minimum

- 504 Green Loans can further expand your SBA runway

7

SBA 504 LOAN TERMS

- 504 loans are slightly slower to close.
- Require dual underwriting and approval with the SBA.
- Working capital is not an eligible use of proceeds.
- Land equity does count after 24 months.
- Rely on your Lender to find the right loan product for your project!

8

EQUITY CONTRIBUTION

9

How much do I need?

- Conventional Loans – 25-35%
- SBA Loans – 10-15%
- SBA Expansion Loans – 0%

How can I source it?

- Cash
- Seller Note for up to 5% (must be on stand-by for 24 months)
- Secured debt made to the individual owners of the business (HELOC, cash out refinance of real property)
- Minority investors (19% or less ownership)
- Gifted Funds, accompanied by a notarized gift letter
- 1031 Exchange
- Prepaid expenses AND LAND VALUE for construction loans

YOUR APPLICATION, YOUR FUTURE

50% Guarantor Strength

Can you support your own personal debt?

50% Cash Flow of the Deal

Can the business support the debt?

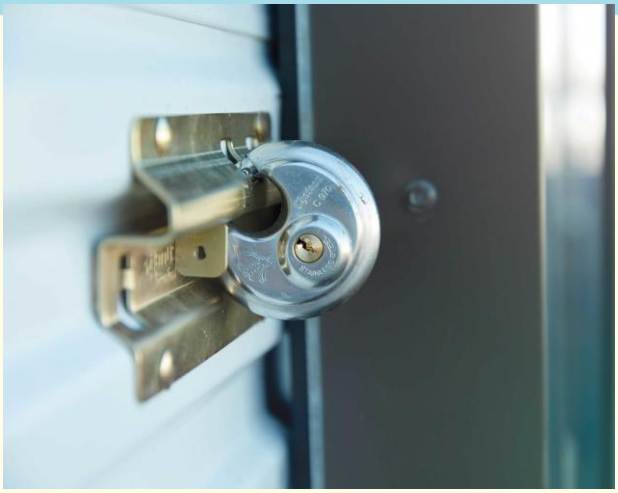
THE ROADMAP TO APPROVAL

- ✓Good credit (650 credit score or better)
- ✓Track record of borrowing and paying back debt
- ✓No bankruptcies, judgements, or liens
- ✓Strong recurring income - Household Income twice household debt
- ✓Strong liquidity – Checking, Savings & Stock Accounts
- ✓Post-closing liquidity equal to either 3% of total loan or 6-9 months of living expenses
- ✓Be organized and ready to move quickly!

12

HONESTY IS THE BEST POLICY

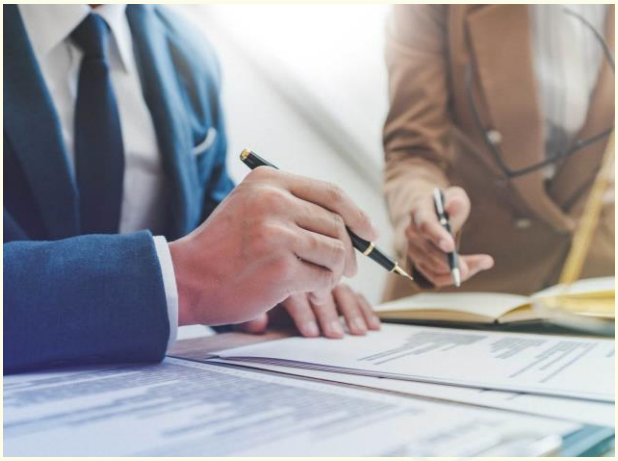
- Be Candid
  - Credit Score
  - Bankruptcies
  - Pending Litigation
- Request Transparency from your Lender
  - What is the next step?
  - What needs to happen to get there?
  - What is the Timing?
- Mutual Trust = Best Relationships



13

PERSONAL APPLICATION

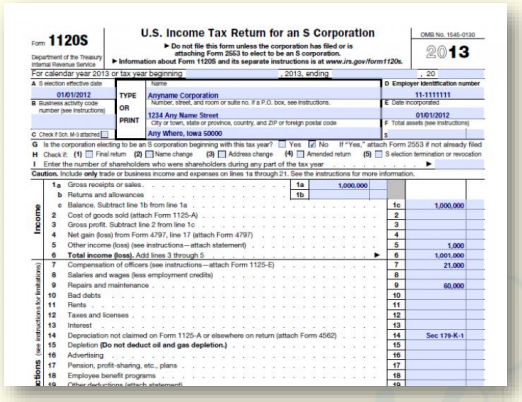
- Three years of personal tax returns
- Personal Financial Statement
- Financials for other business interests (51% or more ownership)
- Personal Credit Report
- Bank Statements to verify liquidity
- Business Plan – once you have a deal
- Month-to-Month Growth Projections



13

EVALUATING THE OPPORTUNITY

- Seller Items:
  - Three years of Tax Returns
  - Current Profit & Loss
  - Rent Roll
  - Management Summary Report
- Construction Items:
  - GC Bids
  - Feasibility Study
  - Plans and Permits



Form **1120S** — U.S. Income Tax Return for an S Corporation — OMB No. 1545-0130 — 2013

Department of the Treasury, Internal Revenue Service

▶ Do not file this form unless the corporation has filed or is attaching Form 2553 to elect to be an S corporation.

▶ Information about Form 1120S and its separate instructions is at www.irs.gov/form1120s.

For calendar year 2013 or tax year beginning , 2013, ending , 20

A S election effective date: 01/01/2012

B Business activity code number (see instructions):

C Check if Sch. M-3 attached:

TYPE OR PRINT

Name: Anyname Corporation

Number, street, and room or suite no. If a P.O. box, see instructions.: 1234 Any Name Street

City or town, state or province, country, and ZIP or foreign postal code: Any Where, Iowa 50000

D Employer identification number: 11-1111111

E Date incorporated: 01/01/2012

F Total assets (see instructions): $

G Is the corporation electing to be an S corporation beginning with this tax year? ☐ Yes ☑ No If "Yes," attach Form 2553 if not already filed

H Check if: (1) ☐ Final return (2) ☐ Name change (3) ☐ Address change (4) ☐ Amended return (5) ☐ S election termination or revocation

I Enter the number of shareholders who were shareholders during any part of the tax year ▶

Caution. Include only trade or business income and expenses on lines 1a through 21. See the instructions for more information.

Income	1a Gross receipts or sales	1a	1,000,000	
	b Returns and allowances	1b		
	c Balance. Subtract line 1b from line 1a			1c 1,000,000
	2 Cost of goods sold (attach Form 1125-A)			2
	3 Gross profit. Subtract line 2 from line 1c			3
	4 Net gain (loss) from Form 4797, line 17 (attach Form 4797)			4
	5 Other income (loss) (see instructions—attach statement)			5 1,000
	6 **Total income (loss).** Add lines 3 through 5			6 1,001,000
Deductions (see instructions for limitations)	7 Compensation of officers (see instructions—attach Form 1125-E)			7 21,000
	8 Salaries and wages (less employment credits)			8
	9 Repairs and maintenance			9 60,000
	10 Bad debts			10
	11 Rents			11
	12 Taxes and licenses			12
	13 Interest			13
	14 Depreciation not claimed on Form 1125-A or elsewhere on return (attach Form 4562)			14 Sec 179-K-1
	15 Depletion (**Do not deduct oil and gas depletion.**)			15
	16 Advertising			16
	17 Pension, profit-sharing, etc., plans			17
	18 Employee benefit programs			18
	19 Other deductions (attach statement)			19

14

15

DEBT SERVICE COVERAGE RATIO (DSC)

- DSC = Annual Net Income / Annual Debt
- Bank wants to see DSC of
  - 1.15 in year one
  - 1.25 in year two
- Seller notes are included in this calculation.
- We do consider your Projections!

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NET OPERATING INCOME (NOI)

NOI = Total Revenue – Total Expenses

Used to determine a business' ability to repay debt.

• Net Income from bottom of tax return	$125,000
• Add-Back Owner's Salary	+ $ 89,000
• Add-Back Mtg Interest & Depreciation	+ $ 85,000
• Add-Back Non-Recurring Expenses	+ $ 5,000
• Total NOI	$ 304,000

Loan annual payment is $250,000

$304,000 (NOI) divided by $250,000 (Debt) = 1.22 Debt Service Coverage

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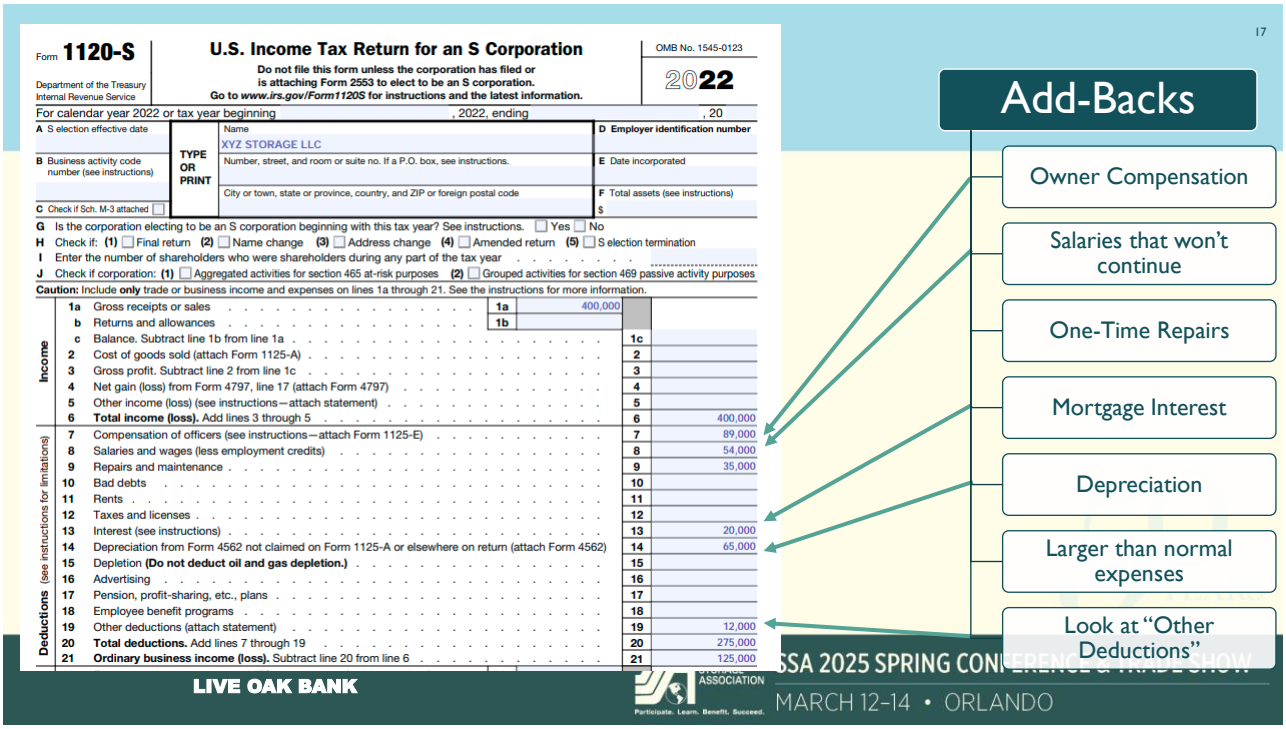

Form **1120-S** — Department of the Treasury, Internal Revenue Service

U.S. Income Tax Return for an S Corporation

Do not file this form unless the corporation has filed or is attaching Form 2553 to elect to be an S corporation.
Go to *www.irs.gov/Form1120S* for instructions and the latest information.

OMB No. 1545-0123 — 2022

For calendar year 2022 or tax year beginning , 2022, ending , 20

A S election effective date

TYPE OR PRINT

Name: XYZ STORAGE LLC

D Employer identification number

B Business activity code number (see instructions)

Number, street, and room or suite no. If a P.O. box, see instructions.

E Date incorporated

City or town, state or province, country, and ZIP or foreign postal code

F Total assets (see instructions) $

C Check if Sch. M-3 attached ☐

G Is the corporation electing to be an S corporation beginning with this tax year? See instructions. ☐ Yes ☐ No

H Check if: (1) ☐ Final return (2) ☐ Name change (3) ☐ Address change (4) ☐ Amended return (5) ☐ S election termination

I Enter the number of shareholders who were shareholders during any part of the tax year

J Check if corporation: (1) ☐ Aggregated activities for section 465 at-risk purposes (2) ☐ Grouped activities for section 469 passive activity purposes

Caution: Include **only** trade or business income and expenses on lines 1a through 21. See the instructions for more information.

Income	1a	Gross receipts or sales	1a	400,000	
	b	Returns and allowances	1b		
	c	Balance. Subtract line 1b from line 1a			1c
	2	Cost of goods sold (attach Form 1125-A)			2
	3	Gross profit. Subtract line 2 from line 1c			3
	4	Net gain (loss) from Form 4797, line 17 (attach Form 4797)			4
	5	Other income (loss) (see instructions—attach statement)			5
	6	**Total income (loss).** Add lines 3 through 5			6 400,000
Deductions (see instructions for limitations)	7	Compensation of officers (see instructions—attach Form 1125-E)			7 89,000
	8	Salaries and wages (less employment credits)			8 54,000
	9	Repairs and maintenance			9 35,000
	10	Bad debts			10
	11	Rents			11
	12	Taxes and licenses			12
	13	Interest (see instructions)			13 20,000
	14	Depreciation from Form 4562 not claimed on Form 1125-A or elsewhere on return (attach Form 4562)			14 65,000
	15	Depletion **(Do not deduct oil and gas depletion.)**			15
	16	Advertising			16
	17	Pension, profit-sharing, etc., plans			17
	18	Employee benefit programs			18
	19	Other deductions (attach statement)			19 12,000
	20	**Total deductions.** Add lines 7 through 19			20 275,000
	21	**Ordinary business income (loss).** Subtract line 20 from line 6			21 125,000

17

IMPROVING PROFITABILITY

18

60-75% is considered good

Ways to improve NOM:

- Increase Rates
- Increase Occupancy
- Expand (parking)
- Add technology
- Move all customers to auto-pay
- Reduce staff

"Net Operating Margin" (NOM) measures profitability

Net Operating Margin = NOI / Revenue

If existing NOM is at or below 50%, it would be classified as "turnaround" – and that's a good thing!

18

ADD-ON COMPONENTS FOR A FACILITY

Billboards and Cell Towers are a great add-on to revenue.

Residential income and long-term leases on warehouses do not count towards debt service coverage.

Contractor bays on month-to-month leases are acceptable revenue sources.

Boat & RV parking is a quick an easy way to boost revenue.

ACQUISITION PITFALLS TO AVOID

- Purchase Agreements
  - Due-Diligence Time
  - Enough time to coordinate financing?
- Unscrupulous Sellers
  - Is the data accurate?
  - Are they withholding information?
- Environmental Issues
- Unrealistic Projections
- Facility Condition
- Financing Structure

21

CONSTRUCTION PITFALLS TO AVOID

- Due-Diligence
  - Zoning Status
  - Permitting Process
  - Enough time in the PSA
- Market Demand?
- Soil Condition
- Finding the Right Architect and Contractor
  - Value Engineering
- Financing for the Lease-Up Period

21

22

BANKER'S INSIGHT

- Go find the deal – don't wait for a deal to find you
- Drive the market, do a large radius, save your research, and then do it again in a year.
- Make friends – Join your local SSA and be active; This industry will support you.
- Discipline, Focus, Perseverance
- Pay attention to the details.
- Protect your time and know when to walk away.
- Ask the hard questions early.
- Be Curious. Make the broker work for it!

22

QUESTIONS?

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www.liveoakbank.com/self-storage
Linked-In: Anne-Mino

You can find my published articles in

ISS Magazine, SSA Online, Toy Storage Nation Online, and

Modern Storage Media Magazine.

#1 SBA 7(A) Lender by dollar amount for FY 2023

WINNER ISS INSIDE SELF-STORAGE EIGHT YEARS RUNNING BEST OF BUSINESS BEST LENDER

50 YEARS

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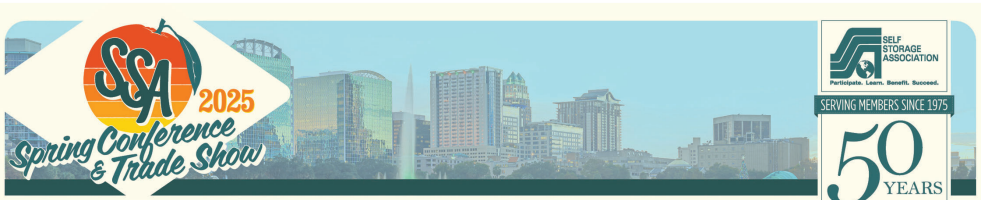
Concurrent Educational Session

WHAT MAKES THEM CLICK RENT

PRESENTER: ALEX KELLER
StoragePug



What Makes Them Click Rent?

Understanding storage customers and your website.

StoragePug

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What makes them click Rent?

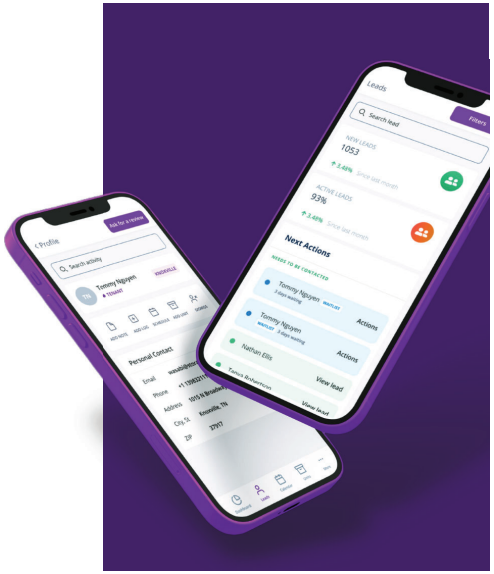
Understanding storage customers and your website.

ALEX KELLER
STORAGEPUG

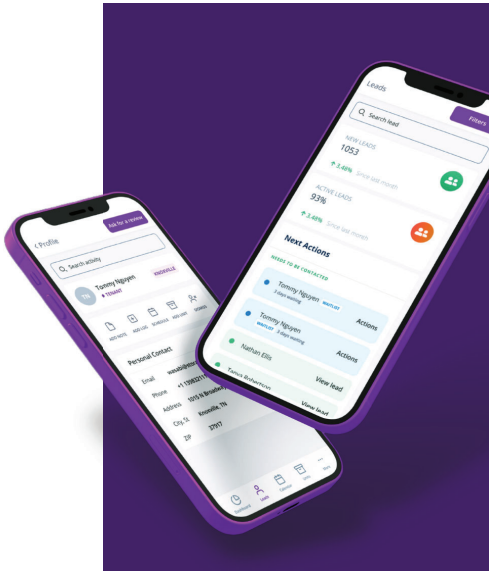
storagepug

What we'll cover.

- What Makes A Website Work?
- What about Traffic?
- How Does This Impact Operations?
- What do we know about shoppers?
- Driving Conversions - Trust
- Driving Conversions - Education



What we won't cover.



What Makes A Website Work?

Driving Traffic	**Taking Actions**	Purchase Process
1	2	3
Are people finding the Website?	**Is it easy to make a buying decision?**	Is the final step easy? Does that process match what I need, operationally?

Traffic Matters
When?

Driving Traffic

1 100 Visitors

+

Taking Actions

2 1% Conversion Rate

=

1 Rentals/ Reservations

Driving Traffic

1 **50 Visitors**

+

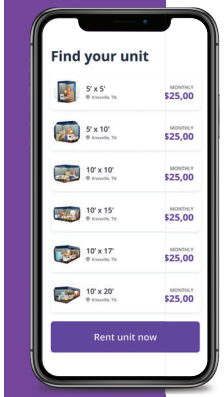
Taking Actions

2 **3% Conversion Rate**

=

1.5 Rentals/ Reservations

Automation Happens
When?



Automation!

Made for tenants

Digital Storefront

Website Used digitally

Made for owners

PMS

Property Management Software Used digitally

Made for tenants

Gate Management

Access Control Used physically

3

Purchase Process

Is the final step easy? Does that process match what I need, operationally?

Why do people rent storage?

Fun. Fast. Familiar. What Makes Them Click Rent? .

The 4 D's Of Self Storage.

Why are they even on your website?

01 Death

02 Divorce

03 Disaster

04 Displacement

HONORABLE MENTION

Doing business
Downsize
Doubling Up
Debt

So what does this mean for self storage?

A unique advantage.

What does this also mean for self storage?

A unique challenge.

What do people know about storage?

They know it's ... scary

TV Shows that highlight self storage as scary place.

(Season 7, Episode 20)
The BAU team is investigating a case of human trafficking and discovers that a self-storage facility is being used to keep victims before they are transported elsewhere.

(Season 1, Episode 1)
Detectives Rust Cohle and Marty Hart investigate a murder that leads them to a series of clues, one of which involves a self-storage facility where they find disturbing evidence linked to ritualistic killings.

(Season 3, Episode 20)
The Cold Case team revisits a murder where the victim was discovered in a storage unit, as new evidence emerges that might exonerate the convicted killer.

(Season 4, Episode 20)
A petty officer is found dead, prompting the team to search a storage facility for evidence related to the case.

....seriously scary.

Media paints a picture of our industry.

Ranking of the most pictured by TV Show

- Criminal Minds (15)
- Bones (10)
- Law & Order (10)
- Blue Bloods (8)
- Chicago PD (7)
- 9-1-1 (7)
- CSI: New York (7)
- CSI (5)
- CSI: Miami (5)
- Law & Order: SVU (5)
- CSI: Vegas (2)
- Chicago Fire (4)
- Chicago Med (3)
- Law & Order: Criminal Intent (3)
- NCIS (3)
- NCIS: New Orleans (3)
- NCIS: Los Angeles (2)
- Criminal Minds: Suspect Behavior (2)

Other appearances

- Law & Order: Trial By Jury
- Law & Order: Organized Crime
- The Mentalist
- The Closer
- Without a Trace
- Cold Case
- Castle
- Hannibal
- Person of Interest
- Bosch
- The Rookie
- Sons of Anarchy
- Brooklyn Nine-Nine
- Hawaii Five-0
- The Blacklist
- Luther
- Dexter
- The Sopranos
- Breaking Bad
- Better Call Saul
- The Shield
- The Wire
- Banshee
- Killing Eve
- Ray Donovan

Building Trust

Fun. Fast. Familiar.

They know we sell their stuff!

Tenants could be in the worst week of their life

Their perception of storage could be very negative

So what makes them click Rent?

What makes them click rent?

Trust + Education

Everything communicates.

Building Trust

Fun. Fast. Familiar.

Building Trust

Let people see what the website is trying to sell.

1. Quantity of Photos
2. Quality of Photos
3. Content of Photos
4. Accessibility to Photos

Building Trust.

Go **aerial**!

Rollup Self Storage

Keep It Stored

Building Trust.

Show what they've been driving by. Let 'em know they are on the **right site**!

Pinnacle Storage

Keep It Stored

Building Trust.

Go **wide**!

Race Town Storage

First Storage

Building Trust

Fun. Fast. Familiar.

Features and amenities to photograph

To get you started, here is a list of amenities and features to photograph at your facility.

Grounds

- Aerial or drone shot that provides an aerial view of your facility
- Road/entrance view (makes it easy for customers to recognize when pulling up)
- Signage/billboard
- Outside building view
- Overview of grounds

Security Features

- Security cameras
- Gate keypads
- Other security features (such as a resident manager or guard dog)

Storage Units and Parking Spaces

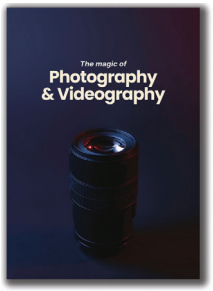
- A wide shot that shows storage units and aisles
- Diagonal views of storage doors
- Interiors of storage units of different sizes
- Outside and inside units (if available)
- Specialty units (climate-controlled, smart units)
- Parking spaces available for rent (covered and uncovered)

Staff and Office

- Managers and staff members
- Management office
- Screenshots of rental and payment systems available for tenants

Amenities and Products

- Dollies
- Loading docks
- Ancillary products (e.g., locks, boxes, tape, packing supplies)
- Any special features not highlighted above, such as a golf cart, portable storage, self-serve kiosks



Building Trust

Fun. Fast. Familiar.

Building Trust

When should I be using Stock Photos?

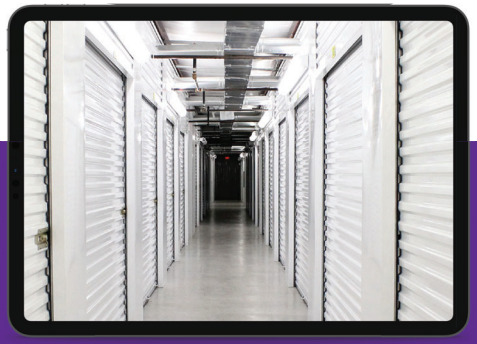
1. Taking over a rough property
   No good pictures to take yet!
2. Brand new development
   No good pictures to take yet!
3. Bad time of year
4. Life happens!

Who is she?

and why is she on so many storage websites?

Is this your facility?

Is this your facility?



Building Trust

Fun. Fast. Familiar.

Building Trust

Social Proof

1. When was the last time you made an online purchase that didn't have reviews?
2. Reviews should be prominent

Meet Garrett.

Moving cities, renting storage for the first time.

CUSTOMER JOURNEY →

Garrett's World

Most of services are driven and supported by technology.

Consumer Behaviour

- **9 out of 10** consumers price check a product on Amazon
- Airbnb had **150 million users**. 2m people stay in an Airbnb every night
- US retail e-commerce sales will grow 13.7%, reaching **$908.73b** in 2021
- In 2015, 66m users used food delivery app. In 2021, **120m users**.

AirBnb

Find and rent a place for a month.

Rent a Car

Rent a car to make the trip down.

Amazon

Order some household supplies to restock.

Uber Eats

Get some food when they get to town.

Education.

What makes your product special?

They came to your website looking for Storage

Why should they choose you?

Make it obvious

Education.

Are they able to understand the amenity, and to what degree?

Self Storage in Rockwood, TN

Indoor climate controlled units are available for anyone planning to store environmentally sensitive items, particularly for long periods of time. Protect your belongings from potential damage caused by intense temperature and humidity levels year-round.

Are you having a difficult time finding a safe place to park your RV, car, or boat? At Gateway 24 Hour Self Storage, we offer affordable and secure uncovered outdoor parking. Each area of the facility is being monitored 24/7 with our video cameras so your vehicle is always safe.

All the Convenience and Security You Need

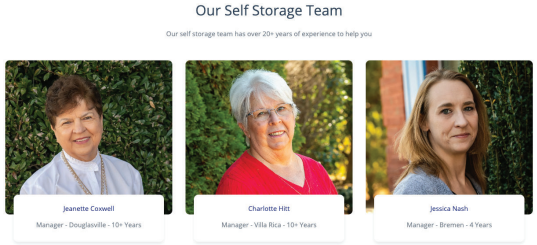
- 24-hour Access
- Digital Video Surveillance
- Drive-up Access
- Great Customer Service
- Online Bill Pay
- Temperature controlled units
- Onsite Security
- Variety of Unit Sizes Available

Education.

Are they able to understand the amenity, and to what degree?

Education.

One thing to say. Another to show.



Education.

One thing to say. Another to show.

Integrity Storage

Education.

One thing to say. Another to show.

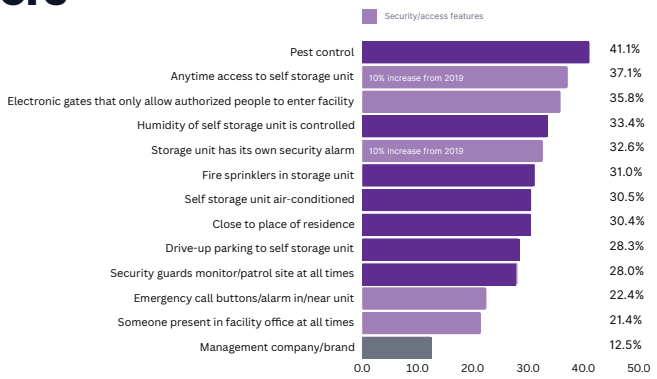
Campbell Storage

But everyone else has these things!

What renters want?

Top 10 features renters are **most willing** to **pay more** for.

Lower willingness to pay more for.



Source: SSA 2023 Self Storage Demand Study

Homework

storagepug

Audit your photos.

- Quantity
- Quality
- Content
- Accessibility

Are there reviews on your website?

- How easy are they to find?
- In how many places can someone find social proof?

Education

- List every amenity you've invested in.
- List every thing that makes your product special
  - Now go to your homepage.
  - Can you find each of these things?
  - If you weren't the owner, to what degree would you think they exist?

What Makes A Website Work?

Driving Traffic — **Taking Actions** — Purchase Process

1. Are people finding the Website?
2. **Is it easy to make a buying decision?**
3. Is the final step easy? Does that process match what I need, operationally?

Driving Traffic

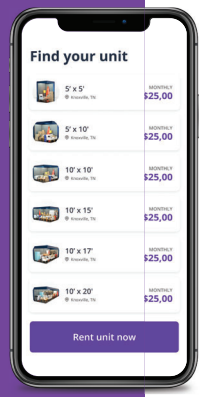
1 100 Visitors + Taking Actions 2 1% Conversion Rate = 1 Rentals/ Reservations

Driving Traffic

1 **50 Visitors** + Taking Actions 2 **3% Conversion Rate** = **1.5 Rentals/ Reservations**

What makes them click rent?

Trust + Education



Automation!

Made for tenants

Digital Storefront

Website Used digitally

Made for owners

PMS

Property Management Software Used digitally

Made for tenants

Gate Management

Access Control Used physically

3

Purchase Process

Is the final step easy? Does that process match what I need, operationally?

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Thank you!

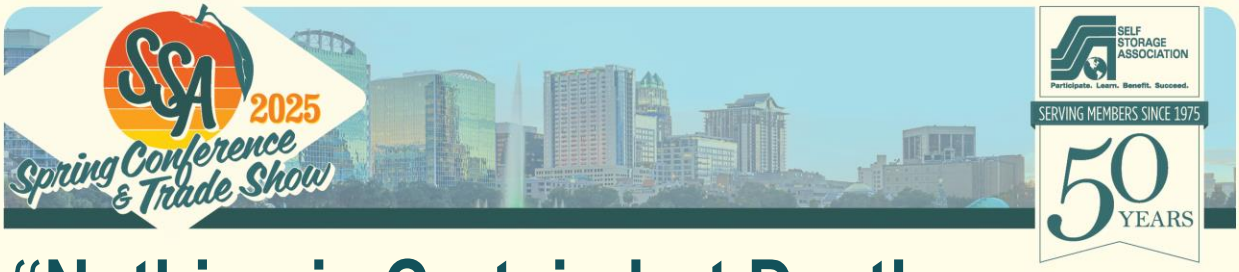
alex@storagepug.com

833-786-7784 alex@storagepug.com storagepug.com

Concurrent Educational Session

"NOTHING IS CERTAIN BUT DEATH AND TAXES." AND EVEN BEN FRANKLIN WOULD SAY TAXES COULD CHANGE FOR THE BETTER IN 2025!

PRESENTERS: WARREN DAZZIO & BRIAN LILES
CSSI



"Nothing is Certain but Death and Taxes"

And Even Ben Franklin Would Say Taxes Could Change for the Better in 2025!

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1

Meet the Presenters

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What You'll Learn Today

- The current administration is signaling tax changes are imminent.

- What are the proposed changes?
- How will tax changes affect the storage industry in 2025?
- What changes are coming to bonus depreciation and how it'll affect your tax benefits.
- Application of repair regulations to offset renovation costs.
- Fundamentals of how to reduce taxes and increase cash flow through several proven tax strategies

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Upcoming Tax Changes

- Tax Cuts and Jobs Act tax breaks are expiring.
- Many people will see an increase in taxes if not extended.
- What did TCJA do to lower taxes?

- Low & Middle Class – Larger child tax credit, expanded standard deduction, lowered federal personal tax rates by up to 15%

- Business Owners – lower marginal rates & more deductions (like bonus)

- Experts say tax-payers would see an increase in income of 2-3.4% if extended.

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Currently

- After 2025 plan to see increases in:
  - Personal rates and brackets
  - Standard deductions & itemized deductions
  - Personal exemption
  - Child tax credit
  - Estate taxes

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Currently

After 2025 business tax changes

- AMT tax increases
- 199A pass through deductions eliminated
- Changes to Section 179 – equipment
- Bonus depreciation going away in 2027
- R & D expensing benefits decreased significantly

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Trump Addresses Congress

- Make the TCJA Permanent
- Keep individual tax brackets at current levels
- Eliminate income taxes on social security benefits
- Eliminate income taxes on tips

- Keep estate taxes and capital gains at current levels
- Bring back 100% bonus depreciation
- Bring back immediate deductions on R & D tax credits

Capital Gains and Estate Taxes

- Capital Gains Staying at a max of 20%

- Estate $13.9 Mill or married filing jointly $27.9
- Drops to $5 Mill in 2026 when TCJA expires

- Estate tax rates remain the same at 40%

Status

- Trump wants it.
- The House and Senate are divided.
- It looks like a tight vote but Trump seems in a great spot to make it happen.

- Some say Trump's higher tariffs will hinder the benefit of Tax Cuts
  - Expected to increase costs for steel and lumber - auto industry, home builders and retail construction are affected.

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Future Trends in Self Storage

- Trends seem to be swinging back in 2025 to a better climate
- Houses are being built smaller
- High interest rates make homebuying less affordable, support renting, and point to less homebuilding.
- We may see less storage construction as well.

- In storage, pricing and occupancy go up as supply becomes constrained. This points to a good market.
- Expect more transactions, possibly less construction.

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Enter 100% Bonus Depreciation Returns–
Possibly through 2033

- 100% Bonus Depreciation still applies for properties purchased or built from September 27, 2017 to end of 2022; bonus is phasing out – 40% for 2025
  - New purchase, new construction, addition, or renovation
  - The assets must have a **depreciable life of less than 20 years**
- Qualified Improvement Property (now defined as 15-year) is eligible for Bonus & Section 179.
  - Interior non-structural improvement for a building already in service
  - Equipment and Moveable storage still eligible for Section 179
- Cost Segregation Studies identify 5, 7, & 15-year assets and 15 Year QIP within buildings
  - **Benchmark: $30K-$80k per $1Million in cost in the first year**

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Cost Segregation and Bonus = Cash Flow

- Use it to offset high interest rates
- Identify commercial building components that are eligible for accelerated depreciation.
- Allows building owners to use cash today instead of leaving it with the government for 39 years – time value of money
- Resulting in lower income taxes
  - **Benchmark: $30K-$80k per $1Million in cost over five years**
  - **100% Bonus provides benefit in first year.**
- Buildings as small as $200,000

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Cost Segregation Bucket Analogy

Base Building
Real Property (§1250)
Without Land

Cost Seg Study is the input document that qualifies building asset by class life and value that are **Eligible for Bonus Depreciation** (< 20-year life)

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Cost Segregation

Base Building

Real Property (§1250)

- Structural
- Foundation
- Walls
- Doors/Windows
- HVAC
- Plumbing
- Electrical
- Building Systems

Tangible

Personal Property

(§1245)

- Interior Doors
- Wall partitions
- Security /Camera
- Cabinets /Counter
- Specialty Plumbing
- Specialty Electrical
- Appliances

Real Property

(§1250)

- Interior Renovations
- Sheet Rock
- Flooring
- Lighting
- Int. Plumbing / Elec
- Int. HVAC
- Paint

Land Improvements

- Parking/Striping
- Concrete/Asphalt
- Signs/Flagpole
- Landscaping
- Light Poles
- Fences / Gates

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Cost Segregation Case Studies

Self Storage

- 2017 purchase: $859,842
  - Non-climate control
  - **Tax savings of $45,981**
- 2018 construction: $3.6M
  - Climate control
  - **Tax savings of $569,235**

Works with all types of buildings Including

Residential Rental

- Big Box Portfolio Converted to Self Storage (8 Locations)
  - Newly Purchased 2015-2017 and Renovated
  - Created a 2017 deduction of $10.1 Million
- **Client tax savings of $4,010,173**

Case Studies

Office / Warehouse

- 2020 purchase: $3.3M
  - 10% office
  - 90% warehouse
  - Deduction of $334,660
- **Tax Savings of $123,824**

Apartment

- 2020 Purchase: $921,500
- Deduction of $223,658
- **Tax savings of $82,753**

20 Property Portfolio

Purchased 1994-2019

2020 Study + Repair Regs

Offices, Strip Centers, Warehouses, Car Museums, Etc..

Created a $1.2 Million deduction

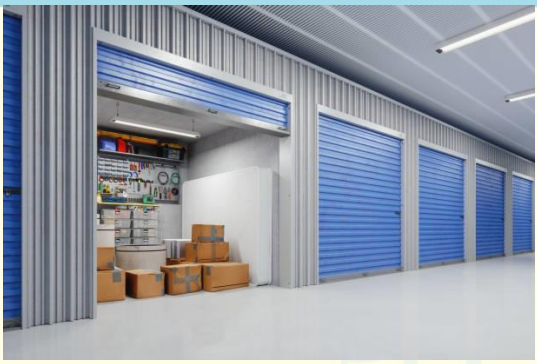
Tax savings of $467,082

Section 179D Energy Efficiency Deduction = Cash Flow

- What is it?
  - Tax deduction for energy efficient buildings. Self Storage is a great candidate for 179D.
- Who is eligible?
  - Original owners of new construction OR improvements
  - After 2006/2023
- How much is it?
  - $0.60-$1.88 / sq. ft. between 2006 & 2022
  - Up to $5.00 / sq. ft. beginning 2023

Section 179D = Cash Flow

- How much will I get?
- Things to consider
  - Percent of energy deduction - 25% / 50%
  - Envelope - $0.60 / $2.50 / $5.00 +
  - HVAC - $0.60 / $2.50 / $5.00 +
  - Lighting - $0.60 / $2.50 / $5.00 +
    - Prevailing wages and apprenticeships



Offsetting Repair Costs: Partial Asset Dispositions

- LED Retrofit Projects
- Renovations, remodels, and replacements
- Abandoned in place
- Common items – doors, roof, HVAC, electrical

Repair Regulations

Financial Summary	
Project Cost	$115,577.96
Tax 8.5%	$2,655.00
Less Local Utility Rebates*	$15,231.50
Less Analysis Resulting from Tax Savings of Repair Regulations**	$15,561.24
Less 100% Bonus Depreciation QIP Tax Savings (if available)***	$0.00
Less Cost Segregation Tax Savings	$0.00
Net Project Cost	$87,440.22
Accumulated Cash Flow	
Year 1	-$65,559.22
Year 5	$21,964.78
Year 10	$129,993.46
Simple Payback in Years	4.0
Simple Return on Investment (ROI)	148.67%
Net Present Value (NPV)	$58,635.08
Internal Rate of Return	21.33%
Monthly Cost of Delay	$1,823.42

Finance Options - 72 Months		
Monthly Fee	Monthly Energy Savings	Cash Flow Positive
$1,715.53	$1,823.42	$107.89

Rebates
+
PAD
=
$30,793 in Additional Cash Flow

GreenZip Tape: How to get even more out of Cost Segregation

CSSI®

REMOVE REUSE RELOCATE

GreenZipTape

GreenZipTape

50 YEARS

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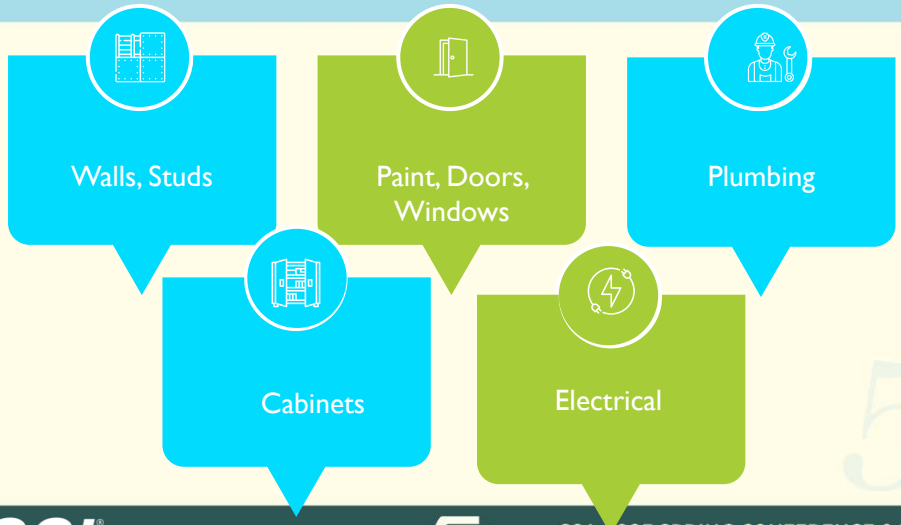
What is eligible for Bonus Depreciation with GZT



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Research and Development Tax Credit

- What is it?
- A government incentive designed to encourage companies to invest in innovation

- What is covered?
- Wages involved in R&D
- Materials used in R&D
- Contractor costs
- Software
- Overhead

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R & D Tax Credit

- Applying the 4-part Test

1. Is this a new or improvement process, product, or method?
2. Are you trying to eliminate uncertainty?
3. Is there a process of experimentation?
4. Is it technological in nature?

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R & D Tax Credit

- Eligible activities & Self Storage
- Design and development
- Prototyping
- Process improvement
- Engineering and test

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Overall Good Climate for Storage

- Trends are pointing to a good market for storage in 2025 and Beyond
- Increases in occupancy and rates
- Tax breaks appear to be coming back to provide additional tailwinds
- Numerous tax strategies are perfect for storage owners
  - Bonus – Currently and 100%
  - Cost Segregation, 179D, R & D
  - Repair Regulations for Improvements

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Questions?

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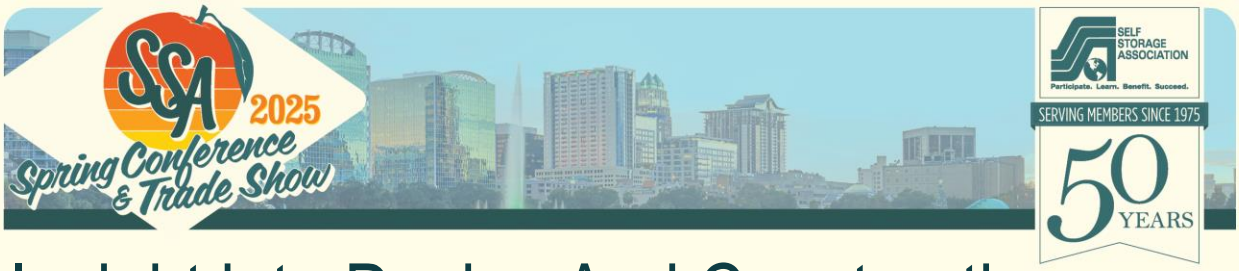
Concurrent Educational Session

INSIGHT INTO DESIGN AND CONSTRUCTION EFFICIENCIES IN STORAGE

PRESENTER: NIGEL KREFT
Elevate Structures



Insight into Design And Construction Efficiencies In Storage

Nigel Kreft
VP, Sales
Elevate Structures

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1

Three Project Phases
Taking your project from concept to renting
Development
Design
Construction

2

Development Process
What to ask and what to look out for
1
Is there a need?
2
Does your property consider the customer?
3
Does your site plan "fit" within the site constraints?
4
Do you have the right team?

3

Design Process
Storage-centric stakeholders are critical
CUBESMART
self storage
Architect
Local
Civil Engineer
General
Contractor

4

Design Process
The right team maximizes your site's rentable space
Permitting
Zoning
Municipality
Codes
Budget
Schedules

5

Construction Process

Storage-centric stakeholders deal with real market costs on a daily basis

Latest methods, techniques, and technology keeps you on schedule and on budget

Costs
Time
Scope

6

7

ELEVATE
STRUCTURES
A CENTRAL STATES COMPANY
Complete Storage Building Solutions
Framing | Walls | Doors | Hallways

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Concurrent Educational Session

SALES SECRETS FOR SELF STORAGE SUCCESS: TURNING LEADS INTO LOYAL CUSTOMERS

PRESENTERS: SARAH BETH JOHNSON & LOU BARNHOLDT
Universal Storage Group

Sales Secrets for Self-Storage Success:

Turning Leads into Loyal Customers

Lou Barnholdt and **Sarah Beth Johnson-** Universal Storage Group

Universal Storage Group

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1

slido

Please download and install the Slido app on all computers you use

Join at slido.com
#5845353

Company Name

ⓘ Start presenting to display the joining instructions on this slide.

2

Todays Objective: Supercharge Your Sales Approach

- Understand the difference between selling a unit and creating a lasting customer relationship
- Develop the confidence to turn every interaction into an opportunity
- It's not just about renting units- it's about relationships, solutions, and UX
- Customers remember experiences, not transactions!
- Providing value builds trust and brand loyalty

slido

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What is your secret sales superpower?

Company Name

ⓘ Start presenting to display the poll results on this slide.

The Mindset of a Sales Powerhouse

- Understanding the self-storage journey
- Shifting from order-taking to active selling
- Confidence, enthusiasm, and customer-first thinking

Technology Tip: Use AI-driven CRM tools like HubSpot or Salesforce to track interactions and personalize follow-ups. Your operational software should also have these tools already built in!

5

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Please download and install the Slido app on all computers you use

What sales habits do you think define a top-performing self-storage manager?

ⓘ Start presenting to display the poll results on this slide.

6

Mastering Lead Conversion

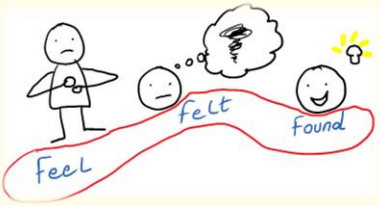
- **First Impressions Matter**
- **AI & Automation**
- **Asking the Right Questions**
- **Building Urgency & Value**
- **Overcoming Price Objections**

Technology Tip: Use AI-powered call tracking software to analyze conversations and identify opportunities for improvement

- AI can detect speech patterns and suggest better responses for hesitant customers

The Art of Handling Objections:

- **Common objections and how to respond with confidence:**
  - **"It's too expensive."**→ Focus on security and value
  - **"I need to check other options."** →Highlight limited availability and offer a reservation



- **The 'Feel, Felt, Found'** technique to ease customer concerns**:**
  - "I understand how you **feel**. Many customers **felt** the same way but **found** our security features made it worth it."

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Please download and install the Slido app on all computers you use

What are the most common objections you hear from customers?

Company Name

ⓘ Start presenting to display the poll results on this slide.

9

Creating a Memorable Customer Experience

- Going beyond the rental: Relationship-building strategies.
- The power of follow-ups and personalized service using automated SMS and email campaigns
- How small touches can lead to repeat business and referrals.

50 YEARS

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Marketing Your Facility Like a Pro

- Community Referral Program and community engagement
- Digital Dominance: Leveraging Google My Business, and online reviews
- Using AI to track and analyze competitors' pricing and marketing strategies
- Staying ahead of competitors through customer engagement

11

slido

Please download and install the Slido app on all computers you use

How often do you check your competitors' online presence?

ⓘ Start presenting to display the poll results on this slide.

12

Closing More Deals & Retaining Customers

- Effective call-to-action strategies that lead to commitments
- Encouraging long-term leases & add-on services to increase your average customer lifetime value
- Keeping your facility top-of-mind for future needs

Universal Storage Group

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SSA 2025 SPRING CONFERENCE & TRADE SHOW
MARCH 12-14 • ORLANDO

13

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Do you have a phone/walk-in sales script?

Company Name

ⓘ Start presenting to display the poll results on this slide.

14

Conclusion & Takeaways

- Key strategies to implement immediately
  - Apply at least one takeaway today
- Personal action plan for sales growth
  - Set measurable sales goals and track progress
- AI & Tech Integration: Using AI and automation to refine sales and customer engagement
  - AI tools should enhance, not replace, human interaction
  - The future of self-storage is a blend of technology and personal touch

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What is your #1 takeaway from today's session?

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Contact the Presenters

Universal STORAGE GROUP

Lou Barnholdt
VP Sales & Development

Sarah Beth Johnson
VP Sales & Development

Concurrent Educational Session

MASTERING OPERATIONAL REPORTING: METRICS THAT MATTER

PRESENTER: MARK POOLE
Liberty Investments

SSA 2025 Spring Conference & Trade Show

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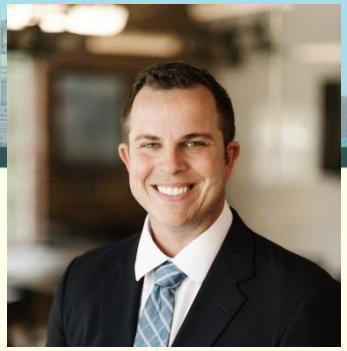
SERVING MEMBERS SINCE 1975
50 YEARS



Metrics That Matter
Simplify Data, Elevate Ops

Mark Poole | Liberty Investment Properties

Company Name

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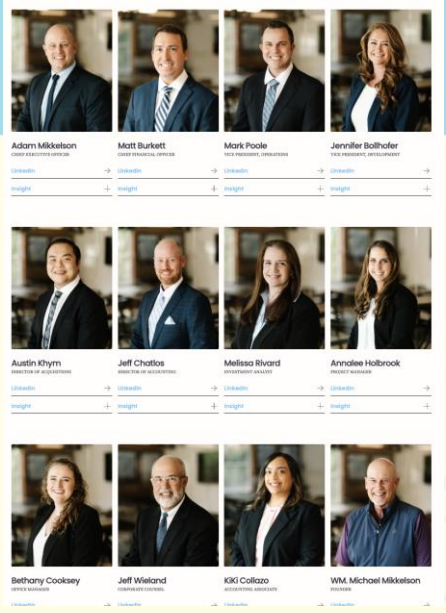
1

LIBERTY
INVESTMENT PROPERTIES



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2

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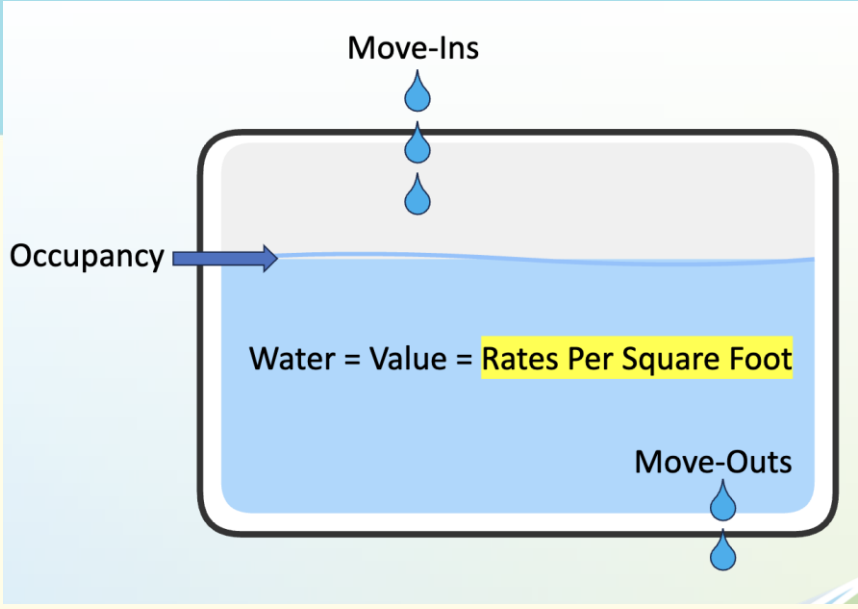

Move-Ins
Occupancy
Water = Value = Rates Per Square Foot
Move-Outs

4

Every Square Foot Matters | Rates Per Square Foot

Rates Per Square Foot = Revenue ÷ Total Sq Ft

Ex: 10x10 Unit (100 sq ft)

$80 ÷ 100 Sq Ft = $0.80 RPSF | $50,000 ÷ 50,000 = $1.00 RPSF

$100 ÷ 100 Sq Ft = $1.00 RPSF

$120 ÷ 100 Sq Ft = $1.20 RPSF

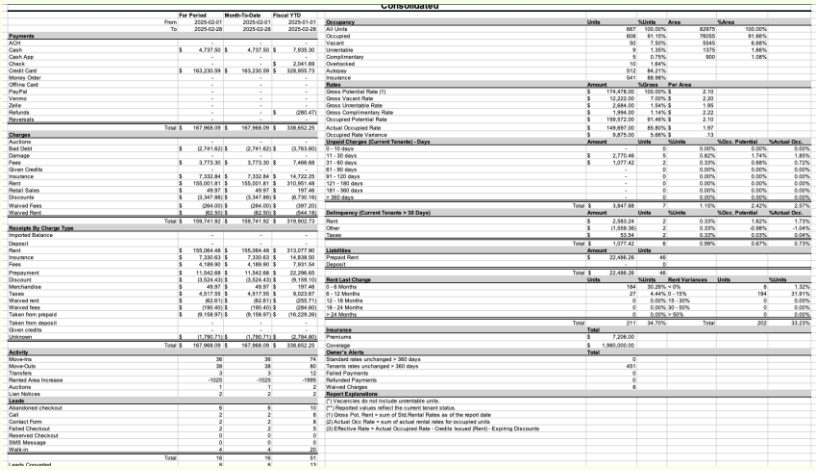
Power of the Penny | Small Change, Big Impact

- **Current Rent:** $50,000/month (50,000 sq ft @ $1.00/sq ft)
- **New Rate:** $1.01/sq ft → **$50,500/month**
- **Impact: +$500/month → +$6,000/year**

Portfolio Management | Zoom Out

	Property	Total Sq Ft	Occupancy %	Current Rate ($/sq ft	Move-Ins (Last 30 D	Move-Outs (Last 30	Net (Move-Ins - Move-Outs)
1	Property A	51,000	91%	$1.23	18	12	6
2	Property E	95,000	88%	$1.34	20	18	2
3	Property D	67,000	83%	$1.59	25	12	13
4	Property B	81,000	70%	$1.35	17	17	0
5	Property C	56,000	54%	$1.34	12	25	-13

Management Summary | Today's Pulse



Consolidated

		For Period	Month-To-Date	Fiscal YTD
	From:	2025-02-01	2025-02-01	2025-01-01
	To:	2025-02-28	2025-02-28	2025-02-28
Payments				
ACH		$ 4,737.50	$ 4,737.50	$ 7,935.30
Cash		-	-	-
Cash App		-	-	-
Check		-	-	$ 2,041.69
Credit Card		$ 163,230.59	$ 163,230.59	$ 326,855.73
Money Order		-	-	-
Offline Card		-	-	-
PayPal		-	-	-
Venmo		-	-	-
Zelle		-	-	-
Refunds		-	-	$ (280.47)
Receivals		-	-	-
	Total:	$ 167,968.09	$ 167,968.09	$ 336,652.25
Charges				
Auctions		-	-	-
Bad Debt		$ (2,741.62)	$ (2,741.62)	$ (3,763.80)
Damage		-	-	-
Fees		$ 3,773.30	$ 3,773.30	$ 7,466.68
Given Credits		-	-	-
Insurance		$ 7,332.84	$ 7,332.84	$ 14,722.25
Rent		$ 155,001.81	$ 155,001.81	$ 310,951.48
Retail Sales		$ 49.97	$ 49.97	$ 197.46
Discounts		$ (3,347.88)	$ (3,347.88)	$ (8,730.16)
Waived Fees		$ (264.00)	$ (264.00)	$ (997.20)
Waived Rent		$ (82.50)	$ (82.50)	$ (544.18)
	Total:	$ 159,741.92	$ 159,741.92	$ 319,802.73
Receipts By Charge Type				
Imported Balance		-	-	-
Deposit		-	-	-
Rent		$ 155,084.48	$ 155,084.48	$ 313,077.90
Insurance		$ 7,330.63	$ 7,330.63	$ 14,838.50
Fees		$ 4,189.90	$ 4,189.90	$ 7,931.54
Prepayment		$ 11,542.68	$ 11,542.68	$ 22,296.65
Discount		$ (3,524.43)	$ (3,524.43)	$ (9,159.10)
Merchandise		$ 49.97	$ 49.97	$ 197.46
Taxes		$ 4,517.35	$ 4,517.35	$ 9,023.87
Waived rent		$ (82.81)	$ (82.81)	$ (255.71)
Waived fees		$ (190.40)	$ (190.40)	$ (284.60)
Taken from prepaid		$ (9,158.97)	$ (9,158.97)	$ (16,229.26)
Taken from deposit		-	-	-
Given credits		-	-	-
Unknown		$ (1,790.71)	$ (1,790.71)	$ (2,784.80)
	Total:	$ 167,968.09	$ 167,968.09	$ 336,652.25
Activity				
Move-Ins		36	36	74
Move-Outs		38	38	80
Transfers		3	3	12
Rented Area Increase		-1025	-1025	-1995
Auctions		1	1	2
Lien Notices		2	2	2
Leads				
Abandoned checkout		6	6	10
Call		2	2	8
Contact Form		2	2	8
Failed Checkout		2	2	5
Reserved Checkout		0	0	0
SMS Message		0	0	0
Walk-in		4	4	20
	Total:	16	16	51
Leads Converted		6	6	13

Occupancy	Units	%Units	Area	%Area
All Units	867	100.00%	82975	100.00%
Occupied	809	91.15%	76055	91.66%
Vacant	50	7.60%	6545	6.66%
Unrentable	9	1.35%	1375	1.66%
Complimentary	5	0.75%	900	1.08%
Overlocked	10	1.64%		
Autopay	512	84.21%		
Insurance	541	66.98%		
Rates	Amount	%Gross	Per Area	
Gross Potential Rate (1)	$ 174,478.00	100.00%	$ 2.10	
Gross Vacant Rate	$ 12,222.00	7.00%	$ 2.20	
Gross Unrentable Rate	$ 2,684.00	1.54%	$ 1.95	
Gross Complimentary Rate	$ 1,994.00	1.14%	$ 2.22	
Occupied Potential Rate	$ 159,572.00	91.46%	$ 2.10	
Actual Occupied Rate	$ 149,697.00	85.80%	$ 1.97	
Occupied Rate Variance	$ 9,875.00	5.66%	$ .13	
Unpaid Charges (Current Tenants) - Days	Amount	Units	%Units	%Occ. Potential	%Actual Occ.
0 - 10 days	-	0	0.00%	0.00%	0.00%
11 - 30 days	$ 2,770.46	5	0.82%	1.74%	1.85%
31 - 60 days	$ 1,077.42	2	0.33%	0.68%	0.72%
61 - 90 days	-	0	0.00%	0.00%	0.00%
91 - 120 days	-	0	0.00%	0.00%	0.00%
121 - 180 days	-	0	0.00%	0.00%	0.00%
181 - 360 days	-	0	0.00%	0.00%	0.00%
> 360 days	-	0	0.00%	0.00%	0.00%
Total:	$ 3,847.88	7	1.15%	2.42%	2.57%
Delinquency (Current Tenants > 30 Days)	Amount	Units	%Units	%Occ. Potential	%Actual Occ.
Rent	$ 2,583.24	2	0.33%	1.62%	1.73%
Other	$ (1,506.34)	2	0.33%	-0.96%	-1.04%
Taxes	$ 33.44	2	0.33%	0.02%	0.04%
Total:	$ 1,077.42	6	0.99%	0.67%	0.73%
Liabilities	Amount	Units			
Prepaid Rent	$ 22,486.26	46			
Deposit		0			
Total:	$ 22,486.26	46			
Rent Last Change	Units	%Units	Rent Variances	Units	%Units
0 - 6 Months	184	30.26%	< 0%	6	1.32%
6 - 12 Months	27	4.44%	0 - 15%	194	31.91%
12 - 18 Months	0	0.00%	15 - 30%	0	0.00%
18 - 24 Months	0	0.00%	30 - 50%	0	0.00%
> 24 Months	0	0.00%	> 50%	0	0.00%
Total:	211	34.70%	Total:	202	33.23%
Insurance	Total				
Premiums	$ 7,206.00				
Coverage	$ 1,980,000.00				
Owner's Alerts	Total				
Standard rates unchanged > 360 days	0				
Tenants rates unchanged > 360 days	451				
Failed Payments	0				
Refunded Payments	0				
Waived Charges	6				
Report Explanations					
(*) Vacancies do not include unrentable units.					
(**) Reported values reflect the current tenant status.					
(1) Gross Pot. Rent = sum of Std./Rental Rates as of the report date					
(2) Actual Occ. Rate = sum of actual rental rates for occupied units					
(3) Effective Rate = Actual Occupied Rate - Credits Issued (Rent) - Expiring Discounts					

Management Summary | Key Metrics

Occupancy	Units	%Units	Area	%Area
All Units	667	100.00%	82975	100.00%
Occupied	608	91.15%	76055	91.66%
Vacant	50	7.50%	5545	6.68%
Unrentable	9	1.35%	1375	1.66%
Complimentary	5	0.75%	900	1.08%
Overlocked	10	1.64%		
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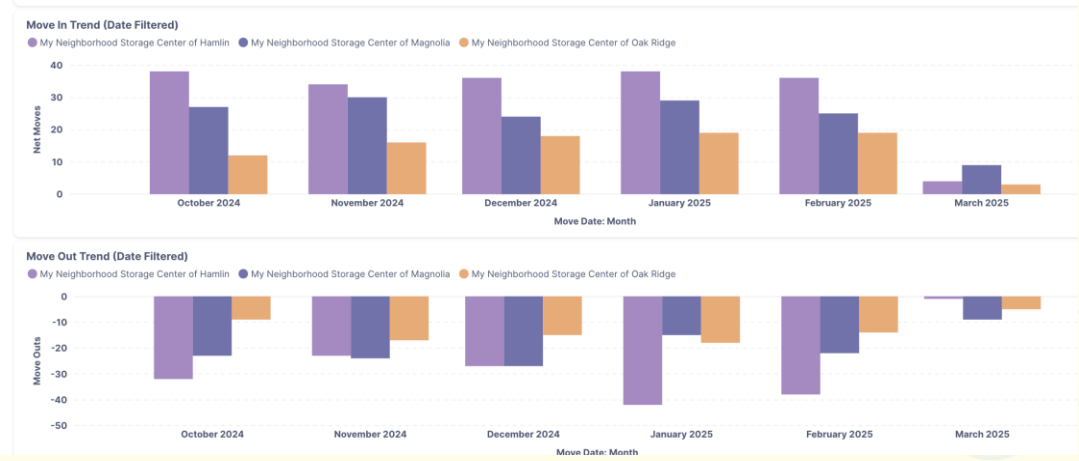
9

Management History | Trends & Anomalies



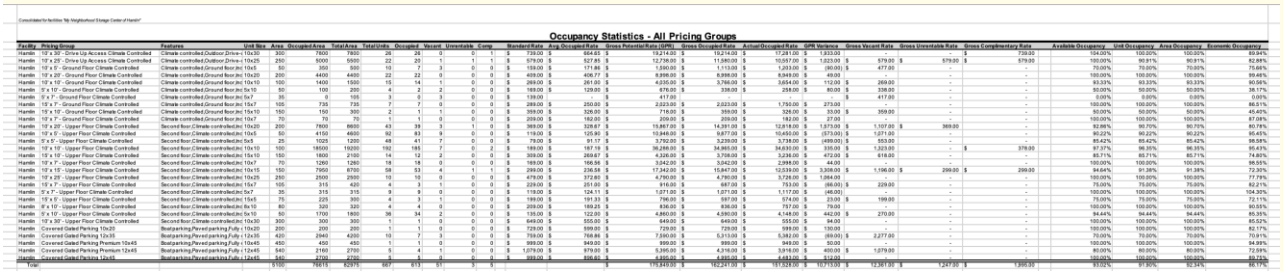
10

Management History | Set Goals

Activity	Total	Sep, 2024	Oct, 2024	Nov, 2024	Dec, 2024	Jan, 2025	Feb, 2025
Move-Ins		36	38	34	36	38	36
Move-Outs		29	32	23	27	42	38
Transfers		9	8	7	4	9	3
Rented Area Increase		940	710	2850	2285	-970	-1025
Auctions		1	1	1	1	1	1
Lien Notices		1	0	1	0	0	2

Occupancy	Units	Sep 30, 2024	Oct 31, 2024	Nov 30, 2024	Dec 31, 2024	Jan 31, 2025	Feb 28, 2025
All Units		667	667	667	667	667	667
Occupied		587	593	604	613	610	608
Vacant		64	57	50	38	49	50
Unrentable		16	17	13	16	8	9
Complimentary		5	5	5	5	5	5
Overlocked		16	17	13	19	9	10
Autopay		483	495	501	505	509	512
Insured		521	526	535	543	538	541

Occupancy Statistics | Nerd Heaven



Occupancy Statistics - All Pricing Groups

Facility	Pricing Group	Features	Unit Size	Area	Occupied Area	Total Area	Total Units	Occupied	Vacant	Unrentable	Comp	Standard Rate	Avg Occupied Rate	Gross Potential Rate (GPR)	Gross Occupied Rate	Actual Occupied Rate	GPR Variance	Gross Vacant Rate	Gross Unrentable Rate	Gross Complimentary Rate	Available Occupancy	Unit Occupancy	Area Occupancy	Economic Occupancy
Hamlin	10' x 20' - Drive Up Access Climate Controlled	Climate controlled,Outdoor,Drive-i	10x30	300	7800	7800	26	26	0	0	1	$ 739.00	$ 664.65	$ 19,214.00	$ 19,214.00	$ 17,281.00	$ 1,933.00	-	-	$ 739.00	104.00%	100.00%	100.00%	89.94%
Hamlin	10' x 20' - Drive Up Access Climate Controlled	Climate controlled,Outdoor,Drive-i	10x20	200	5000	5000	22	20	1	1	1	$ 579.00	$ 527.85	$ 12,738.00	$ 11,580.00	$ 10,557.00	$ 1,023.00	$ 579.00	$ 579.00	$ 579.00	100.00%	90.91%	90.91%	82.88%
Hamlin	10' x 5' - Ground Floor Climate Controlled	Climate controlled,Ground floor,Inc	10x5	50	350	500	10	7	3	0	0	$ 159.00	$ 171.86	$ 1,590.00	$ 1,113.00	$ 1,203.00	$ (90.00)	$ 477.00	-	-	70.00%	70.00%	70.00%	75.66%
Hamlin	10' x 20' - Ground Floor Climate Controlled	Climate controlled,Ground floor,Inc	10x20	200	4400	4400	22	22	0	0	0	$ 409.00	$ 406.77	$ 8,998.00	$ 8,998.00	$ 8,949.00	$ 49.00	-	-	-	100.00%	100.00%	100.00%	99.46%
Hamlin	10' x 10' - Ground Floor Climate Controlled	Climate controlled,Ground floor,Inc	10x10	100	1400	1500	15	14	1	0	0	$ 269.00	$ 261.00	$ 4,035.00	$ 3,766.00	$ 3,654.00	$ 112.00	$ 269.00	-	-	93.33%	93.33%	93.33%	90.56%
Hamlin	5' x 10' - Ground Floor Climate Controlled	Climate controlled,Ground floor,Inc	5x10	50	100	200	4	2	2	0	0	$ 169.00	$ 129.00	$ 676.00	$ 338.00	$ 258.00	$ 80.00	$ 338.00	-	-	50.00%	50.00%	50.00%	38.17%
Hamlin	5' x 7' - Ground Floor Climate Controlled	Climate controlled,Ground floor,Inc	5x7	35	0	105	3	0	3	0	0	$ 139.00	-	$ 417.00	-	-	-	$ 417.00	-	-	0.00%	0.00%	0.00%	0.00%
Hamlin	15' x 7' - Ground Floor Climate Controlled	Climate controlled,Ground floor,Inc	15x7	105	735	735	7	7	0	0	0	$ 389.00	$ 350.00	$ 2,723.00	$ 2,723.00	$ 1,750.00	$ 273.00	-	-	-	100.00%	100.00%	100.00%	85.51%
Hamlin	15' x 10' - Ground Floor Climate Controlled	Climate controlled,Ground floor,Inc	15x10	150	150	300	2	1	1	0	0	$ 359.00	$ 326.00	$ 718.00	$ 359.00	$ 326.00	$ 33.00	$ 359.00	-	-	50.00%	50.00%	50.00%	45.40%
Hamlin	10' x 7' - Ground Floor Climate Controlled	Climate controlled,Ground floor,Inc	10x7	70	70	70	1	1	0	0	0	$ 209.00	$ 182.00	$ 209.00	$ 209.00	$ 182.00	$ 27.00	-	-	-	100.00%	100.00%	100.00%	87.08%
Hamlin	10' x 20' - Upper Floor Climate Controlled	Second floor,Climate controlled,Inc	10x20	200	7600	8600	43	39	3	1	0	$ 369.00	$ 328.67	$ 15,867.00	$ 14,391.00	$ 12,818.00	$ 1,573.00	$ 1,107.00	$ 369.00	-	93.98%	90.70%	90.70%	80.78%
Hamlin	10' x 5' - Upper Floor Climate Controlled	Second floor,Climate controlled,Inc	10x5	50	4150	4600	92	83	9	0	0	$ 119.00	$ 125.90	$ 10,948.00	$ 9,877.00	$ 10,450.00	$ (573.00)	$ 1,071.00	-	-	90.22%	90.22%	90.22%	95.45%
Hamlin	5' x 5' - Upper Floor Climate Controlled	Second floor,Climate controlled,Inc	5x5	25	1025	1200	48	41	7	0	0	$ 79.00	$ 91.17	$ 3,792.00	$ 3,239.00	$ 3,738.00	$ (499.00)	$ 553.00	-	-	85.42%	85.42%	85.42%	98.58%
Hamlin	10' x 10' - Upper Floor Climate Controlled	Second floor,Climate controlled,Inc	10x10	100	18500	19200	192	185	7	0	2	$ 189.00	$ 187.18	$ 36,288.00	$ 34,965.00	$ 34,630.00	$ 335.00	$ 1,323.00	-	$ 378.00	97.37%	96.35%	96.35%	95.43%
Hamlin	15' x 10' - Upper Floor Climate Controlled	Second floor,Climate controlled,Inc	15x10	150	1800	2100	14	12	2	0	0	$ 309.00	$ 269.67	$ 4,326.00	$ 3,708.00	$ 3,236.00	$ 472.00	$ 618.00	-	-	85.71%	85.71%	85.71%	74.80%
Hamlin	10' x 7' - Upper Floor Climate Controlled	Second floor,Climate controlled,Inc	10x7	70	1260	1260	18	18	0	0	0	$ 169.00	$ 166.56	$ 3,042.00	$ 3,042.00	$ 2,998.00	$ 44.00	-	-	-	100.00%	100.00%	100.00%	98.55%
Hamlin	15' x 15' - Upper Floor Climate Controlled	Second floor,Climate controlled,Inc	15x15	150	7950	8700	58	53	4	1	1	$ 299.00	$ 236.58	$ 17,342.00	$ 15,847.00	$ 15,539.00	$ 308.00	$ 1,196.00	$ 299.00	$ 299.00	94.64%	91.38%	91.38%	72.30%
Hamlin	10' x 25' - Upper Floor Climate Controlled	Second floor,Climate controlled,Inc	10x25	250	2500	2500	10	10	0	0	0	$ 479.00	$ 372.80	$ 4,790.00	$ 4,790.00	$ 3,726.00	$ 1,064.00	-	-	-	100.00%	100.00%	100.00%	77.79%
Hamlin	10' x 7' - Upper Floor Climate Controlled	Second floor,Climate controlled,Inc	10x7	105	315	420	4	3	1	0	0	$ 229.00	$ 251.00	$ 916.00	$ 687.00	$ 753.00	$ (66.00)	$ 229.00	-	-	75.00%	75.00%	75.00%	82.21%
Hamlin	5' x 7' - Upper Floor Climate Controlled	Second floor,Climate controlled,Inc	5x7	35	315	315	9	9	0	0	0	$ 119.00	$ 124.11	$ 1,071.00	$ 1,071.00	$ 1,117.00	$ (46.00)	-	-	-	100.00%	100.00%	100.00%	104.30%
Hamlin	15' x 5' - Upper Floor Climate Controlled	Second floor,Climate controlled,Inc	15x5	75	225	300	4	3	1	0	0	$ 199.00	$ 191.33	$ 796.00	$ 597.00	$ 574.00	$ 23.00	$ 199.00	-	-	75.00%	75.00%	75.00%	72.11%
Hamlin	8' x 10' - Upper Floor Climate Controlled	Second floor,Climate controlled,Inc	8x10	80	320	320	4	4	0	0	0	$ 209.00	$ 169.25	$ 836.00	$ 836.00	$ 797.00	$ 79.00	-	-	-	100.00%	100.00%	100.00%	80.55%
Hamlin	5' x 10' - Upper Floor Climate Controlled	Second floor,Climate controlled,Inc	5x10	50	1700	1800	36	34	2	0	0	$ 135.00	$ 122.00	$ 4,860.00	$ 4,590.00	$ 4,148.00	$ 442.00	$ 270.00	-	-	94.44%	94.44%	94.44%	85.35%
Hamlin	10' x 30' - Upper Floor Climate Controlled	Second floor,Climate controlled,Inc	10x30	300	300	300	1	1	0	0	0	$ 649.00	$ 555.00	$ 649.00	$ 649.00	$ 555.00	$ 94.00	-	-	-	100.00%	100.00%	100.00%	85.52%
Hamlin	Covered Gated Parking 10x20	Boat,parking,Paved parking,Fully	10x20	200	200	200	1	1	0	0	0	$ 729.00	$ 599.00	$ 729.00	$ 729.00	$ 599.00	$ 130.00	-	-	-	100.00%	100.00%	100.00%	82.17%
Hamlin	Covered Gated Parking 12x35	Boat,parking,Paved parking,Fully	12x35	420	2940	4200	10	7	3	0	0	$ 759.00	$ 768.86	$ 7,590.00	$ 5,313.00	$ 5,382.00	$ (69.00)	$ 2,277.00	-	-	70.00%	70.00%	70.00%	70.91%
Hamlin	Covered Gated Parking Premium 10x45	Boat,parking,Paved parking,Fully	10x45	450	450	450	1	1	0	0	0	$ 999.00	$ 949.00	$ 999.00	$ 999.00	$ 949.00	$ 50.00	-	-	-	100.00%	100.00%	100.00%	94.99%
Hamlin	Covered Gated Parking Premium 12x45	Boat,parking,Paved parking,Fully	12x45	540	2160	2700	5	4	1	0	0	$ 1,079.00	$ 979.00	$ 5,395.00	$ 4,316.00	$ 3,916.00	$ 400.00	$ 1,079.00	-	-	80.00%	80.00%	80.00%	72.59%
Hamlin	Covered Gated Parking 12x45	Boat,parking,Paved parking,Fully	12x45	540	2700	2700	5	5	0	0	0	$ 999.00	$ 896.80	$ 4,995.00	$ 4,995.00	$ 4,483.00	$ 512.00	-	-	-	100.00%	100.00%	100.00%	89.73%
Total					81000	76615	82870	667	613	51	3	5		$ 119,349.00	$ 102,241.00	$ 101,528.00	$ 10,713.00	$ 12,381.00	$ 1,247.00	$ 1,395.00		93.02%	91.90%	92.34%	85.17%

Occupancy Statistics | Nerd Heaven

Pricing Group	Features	Unit Size	Area	Occupied Area	Total Area	Total Units	Occupied	Vacant	Unrentable	Comp	Standard Rate
5' x 5' - Climate Controlled	Climate cc	5x5	25	2950	3400	136	118	12	6	0	$ 65.00
5' x 10' - Climate Controlled	Climate cc	5x10	50	7400	8450	169	148	20	1	1	$ 99.00
7.5' x 10' - Climate Controlled	Climate cc	8x10	75	150	150	2	2	0	0	0	$ 149.00
7.5' x 13' - Climate Controlled	Climate cc	8x13	97.5	97.5	97.5	1	1	0	0	0	$ 179.00
10' x 30' - Climate Controlled	Climate cc	10x30	300	2400	3000	10	8	2	0	0	$ 299.00
10' x 20' - Climate Controlled	Climate cc	10x20	200	13600	14600	73	68	5	0	3	$ 235.00
5' x 7.5' - Climate Controlled	Climate cc	5x8	37.5	225	337.5	9	6	3	0	0	$ 99.00
12.5' x 18' - Climate Controlled	Climate cc	13x18	225	225	900	4	1	3	0	0	$ 289.00
10' x 15' - Climate Controlled	Climate cc	10x15	150	11250	13800	92	75	17	0	1	$ 174.00
10' x 12.5' - Climate Controlled	Climate cc	10x13	125	1125	1250	10	9	1	0	0	$ 220.00
5' x 12.5' - Climate Controlled	Climate cc	5x13	62.5	187.5	250	4	3	1	0	0	$ 139.00
10' x 10' - Climate Controlled	Climate cc	10x10	100	20200	21600	216	202	10	4	3	$ 131.00
10' x 25' - Climate Controlled	Climate cc	10x25	250	500	1000	4	2	2	0	0	$ 276.00
			1698	60310	68835	730	643	76	11	8	

Occ Stat Report : Vacancy Cost

- **Vacancy Cost** is the cost of units sitting empty
- **Scenario**: 100 storage units total, 40 vacant, standard rate of $120/unit/month.
- **Calculation**: Each vacant unit costs $120/month.
- 40 vacant units × $120 = $4,800/month.

Result: The 40 empty units cost $4,800 per month.

Occ Stat Report : Variance Cost

Variance Cost is the cost of tenants paying below the standard rate

Scenario: You have 100 storage units, 95 of which are occupied.

Standard Rate is $120/unit/month.

Tenants pay $100/unit/month.

*__Calculation__: * Each unit is $20 below standard ($120 - $100). * 95 units x $20 = $1,900/month
*__Result__: Those 95 units cost you $1,900/month.

Conclusion

Data Without Action is Just a Report

Management Summary = **Daily Pulse**
Management History = **Spot Trends**
Occupancy Statistics = **Find Hidden Revenue**

Make Small Adjustments & Win Big

Seek out help!

Thank You!

Mark Poole

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CLOSING GENERAL SESSION

THE SELF STORAGE LEGAL NETWORK'S LEGAL POWER HOUR

Presenters: Carlos Kaslow and Scott Zucker,
Self Storage Legal Network

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Self Storage Legal Network's "Power-Hour"

Carlos Kaslow, Esq.
Scott Zucker, Esq.

SELF STORAGE LEGAL NETWORK

Legislation 2025

- SSA is introducing lien improvement bills in 22 states
  - **Unsigned Rental Agreement** - If the facility owner sends a tenant a rental agreement, the rental agreement shall be binding, even if it is not returned if they continue to use the space or pay rent.
  - **Nonmonetary Default** – Provides a self-help remedy when tenancy is terminated for a reason other than non-payment of rent. If the tenant does not vacate by the termination date, instead of going to court to evict the tenant, the operator can dispose of the property as provided.

Recent Cases

- **Regulatory Takings** - U.S. Supreme Court rules in *Sheetz v. County of El Dorado, California,* that the Takings Clause prohibits legislatures from imposing onerous conditions and excessive fees on the granting of land use permits.
- **Hemp Grower Brings $2.75 Million Lawsuit** - Tenant became delinquent on the rent. Buring lien process site personnel discovered large qualities of "hemp" and called the police. Police confiscated the contents. The tenant sued the storage operator for violating WA lien law and breach of contract. The court dismissed the lawsuit because no lien sale took place, and site personnel acted reasonably when they contacted law enforcement. (*Stewart v. Extra Space*)

Questions

Ask us anything! (Legal ☺)

Thank You!

Scott Zucker, Esq. Scott@wzlegal.com
Carlos Kaslow, Esq. CKaslow@msn.com

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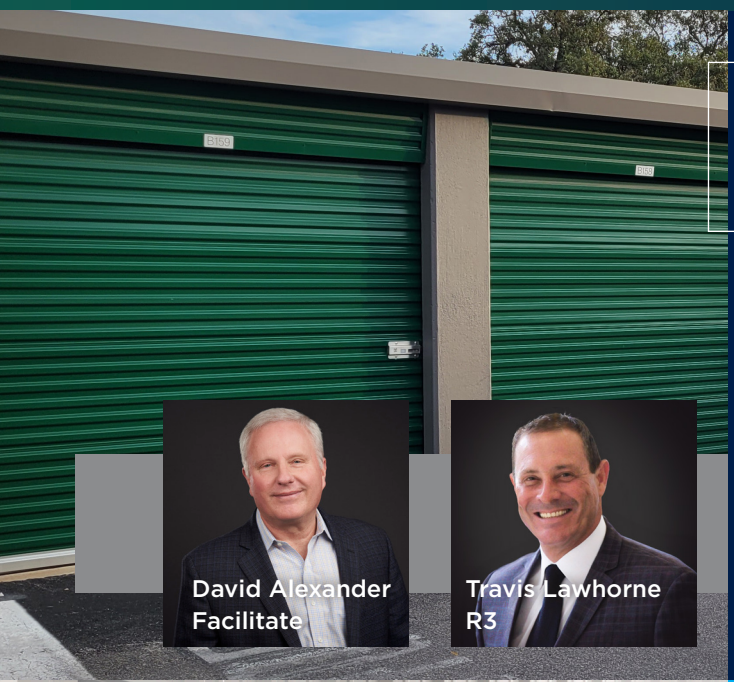

BUDGET-FRIENDLY RENOVATIONS AND REPAIRS: GETTING CREATIVE WITHOUT BREAKING THE BANK

Join our R&M experts for a lively session on revitalizing your self-storage facility without breaking the bank. Discover cost-effective strategies, DIY tips, and checklists to enhance functionality, aesthetics, and tenant appeal—all while boosting revenue.

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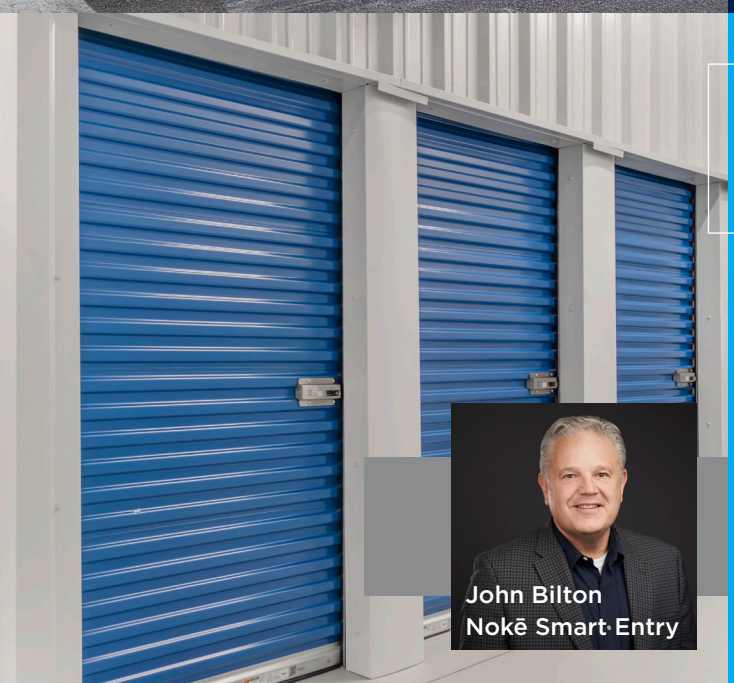

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