

SELF-STORAGE DESK MARKET STUDY



Site Location:

**9060 Dean Martin Drive
Las Vegas, NV 89139**

Client: Paige Yahraus Gross

Desk Market Analysis performed by: Robert Copper, Self Storage 101



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DESK MARKET STUDY SCOPE

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 - Review traffic patterns, likelihood that potential customers will travel to subject site
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FORWARD

The client has engaged Self Storage 101 to conduct a Desktop Pre-Development Site and Market Study for a potential self-storage development or conversion location. The purpose of this report is to provide a cursory review of the subject site and subject market as related to the potential for self-storage development. This study researches sub-markets as related to demographic and competitive data, potential site and location viability within the existing self-storage market and a snapshot of the existing self-storage markets and the potential site's position within those markets.

When reviewing the 'marketability' of a potential self-storage location, Self Storage 101 reviews four distinct areas that are critical in determining the site and market viability:

- 1. The Site and its Location.** As self-storage has become ever more a retail-type business, facility location has become more critical than in past times when self-storage facilities were located in industrial parks or behind the local airport.

From a location standpoint, customers typically want their stored goods within a convenient distance. Although few do, nearly all new customers perceive that they will be accessing their unit frequently. Therefore, they will seek a location that is in close proximity to where they live, work, shop, or otherwise frequent. This would include residential areas, grocery stores, banks, restaurants, or recreational areas. The industry is evolving where the trend is to locate self storage away from industrial areas and into retail and residential areas.

When looking at the specific location, we are evaluating the site for its visibility, accessibility, proximity to potential residential and commercial tenants and its geographical relationship to the other self-storage competitors within the subject market. While contemplating a potential site's suitability it is important to review signage and other marketing opportunities necessary to enhance the subject location's 'statement' within the market.

Access: Some self storage facilities are quite visible but have poor access. That is, the customer who wants to visit cannot locate the facility entrance, has difficulty crossing traffic or slowing down, or has a moving truck that cannot make a certain turn required to enter the facility. Prospective customers will visit facilities with easy access more often.

Visibility: The typical storage customer, upon deciding that a storage unit is needed, will remember seeing a storage facility in or around an area that they frequent. They usually will inquire at this facility to determine the price and availability of storage. A visible development, which is clearly a storage facility, will maximize the number of new customer inquiries.

Traffic Count: It is important to know the traffic count of the roadways in which the facility is visible. This represents the number of cars that will pass by the facility during the average day. Annual average daily traffic information can be obtained from the local department of transportation.

Ideally, the majority of the cars passing the site represent local traffic as opposed to commuter traffic; that is, they carry people who are living, working, or shopping in the immediate area. How much local traffic is necessary depends upon the size of the facility. Facilities that are quite large should have traffic counts in excess of 15,000 cars per day, whereas, small facilities may require less than 5,000.

It is also important to note the following as they relate to market position:

1. **Amenities.** Self-storage customers are becoming more discerning about their self-storage choices and those facilities lacking in 'market amenities' are finding themselves at a disadvantage.
 2. **Curb Appeal.** Self-storage customers sometimes make their decisions regarding a specific site based on the initial look of the facility. A dirty, debris-laden parking lot and trashy landscaping is likely indicative of a poorly managed facility and uncaring managers.
 3. **Specials and Discounts.** The more competitive a market, the more likely it is that a facility will be forced to integrate some type of aggressive move-in discounting in its marketing scheme.
 4. **Statistics.** Most self-storage customers 'shopping' for storage end up renting storage. A critical question to ask when reviewing a self-storage facility is 'why or why not would a potential customer rent here?'
-
2. **The Market.** Self-storage demand in any market is determined by the needs of potential customers and thus, simply having self-storage inventory does nothing to increasing that potential demand. A crucial piece of the 'marketability' puzzle is attempting to determine if there is sufficient demand for self-storage supply. New self-storage customers can come from only a small number of demand pools: population growth, commercial growth or pent up demand not being met by the existing competitors. An underlying question we must ask in evaluating a self-storage facility is 'why would potential self-storage customers rent here?' What about the market indicates that the subject site should garner a share of the move-in activity?
 3. **The Competitors.** Determining the rates, occupancy levels and amenities offered by the market competitors is an important factor in determining the quality of the local self-storage market and the propensity for a reasonable occupancy level and revenue growth for a new self-storage development. Our in-person evaluations of the market competitors are designed to compile both anecdotal and quantitative evidence of the 'marketability' of a particular self-storage facility.

The days of 'build it and they will come' are long over within the self-storage industry. More than ever before it does matter what the competitors are offering in order to entice potential customers. There simply may not be enough potential customers looking for storage in a particular sub-market and any new development will have to be positioned within the market to garner an acceptable percentage of the existing self-storage demand.

4. The Manager. There are very few business models that are as 'manager-centric' as self-storage. Oftentimes, customers do not remember the name of the facility but they almost always know the name of the manager. **We believe that an A+ facility with a C- manager is a C- facility.** It is absolutely critical that a self-storage company hire, train and develop on-site managers at the highest level. The view of managers as 'baby sitters' reflects a view of the business model that is outdated and becoming increasingly less viable. A self-storage manager must have excellent sales abilities, know how to use effective collections techniques and effectively utilize time management skills. In an ever increasingly competitive business cycle, self-storage facilities must have a higher level manager than their competitors. Our evidence shows that in any market, the facilities with the most professional managers almost always have the highest occupancy levels and the highest market rates.

This report was prepared exclusively for our client. While every attempt is made to provide the highest level of accuracy and reliability, it must be recognized that the report relies heavily on written and verbal information provided by others. In some cases these sources are competitors, who may have a vested interest in skewing data. Every attempt has been made to eliminate possible misrepresentations. Self Storage 101 accepts no responsibility and shall not be liable for misinformation, either intentional or accidental, and cannot be held responsible for any decisions the developer may make based on this report. Reliable sources and redundant checks are employed, but there is always an outside chance that data can be missed. One should be aware of that fact in decision making based on this report.

It should be noted that the assumptions herein are based on the use of seasoned professionals in the development, entitlement, design, construction, marketing and management of the property.

2013-2014 SELF STORAGE INDUSTRY FACT SHEET^{1 2}

- The self storage industry has been one of the fastest-growing sectors of the United States commercial real estate industry over the period of the last 38 years
- There are now over 48,500 “primary” self storage facilities in the United States as of year end 2013; another 4,000 are “secondary” facilities (“primary” means that self storage is the “primary” source of business revenue – US Census Bureau)
- There are approximately 59,500 self storage facilities worldwide as of Q4 – 2013; there are more than 3,000 in Canada and more than 1,000 in Australia.
- Total self storage rentable space in the US is now 2.3 billion square feet (as of Q4-2013) [approximately 210 million square meters]. That figure represents more than 78 square miles of rentable self storage space, under roof – or an area well more than 3 times the size of Manhattan Island (NY)
- U.S. self storage facilities pay a total of more than \$3.25 billion in property taxes to local government jurisdictions.
- The distribution of U.S. self storage facilities (Q4-2013) is as follows: 32% urban, 52% suburban and 16% rural
- The average revenue per square foot varies from facility to facility; however, here are the data for Q1 2013: \$1.12 PSF for non-climate controlled and \$1.42 PSF for climate controlled space
- Occupancy rates for self storage facilities as of Q3 2013 were 87.4% (percentage of units rented per facility) up from 83.6% at year-end 2012.
- The asking rent for a 10'x10' unit in the U.S. (Q3-2013) was: non-climate controlled \$115/month; climate-controlled \$146/month
- In fact, 8.96% of all American households currently rent a self storage unit (10.85 million of the 113.3 million US HHs in 2012; that has increased from 1 in 17 US HHs (6%) in 1995 (18 years ago)
- Nationally, at Q4 2013 all U.S. self storage facilities employed more than 172,000 persons, or an average of 3.5 employees per facility
- The average (mean) size of a “primary” self storage facility in the US is approximately 46,500 square feet
- The top-5 self storage companies, including 4 real estate investment trusts (Public Storage, Extra Space, Sovran and CubeSmart) plus U-Haul (a public company/ non-REIT), own, operate and/or manage some 5,800 self storage facilities, or about 11.9% of all US facilities. Several public companies are now offering third-party management of facilities owned by other investors. Hundreds of facilities are now being managed by the three public companies that have moved into this service area.
- In addition to the public companies in the industry (above), there are more than 110 privately-held firms that own and operate 10 or more self storage facilities. In addition there are some 2,450 firms that own and operate from 2-9 self storage facilities. Lastly, there are approximately 30,800 firms that own and operate just one facility.
- There is a total U.S. self storage space capacity of about 21 sq. ft. per American household

¹ Compiled from the SSA Website

² as of 11/22/13

- There is 7.3 sq. ft. of self storage space for every man, woman and child in the nation; thus, it is physically possible that every American could stand – all at the same time – under the total canopy of self storage roofing
- About 13% of all self storage renters say they will rent for less than 3 months; 18% for 3-6 months; 18% for 7-12 months; 22% for 1-2 years; and 30% for more than 2 years
- Some 68% of all self storage renters live in a single family household; 27% live in an apartment or condo
- Some 65% of all self storage renters have a garage but still rent a unit; 47% have an attic in their home; and 33% have a basement
- Some 47% of all self storage renters have an annual household income of less than \$50,000 per year; 63% have an annual household income of less than \$75,000 per year
- More than 1.5 million self storage units nationwide are rented to military personnel (6% of all units); however, in communities adjacent to domestic US military bases, military occupancy can be from 20% to 95% of all rented units
- It took the self storage industry more than 25 years to build its first billion square feet of space; it added the second billion square feet in just 8 years (1998-2005)
- 83.9% of all US counties (or 2,634 out of 3,141) have at least one "primary" self storage facility.

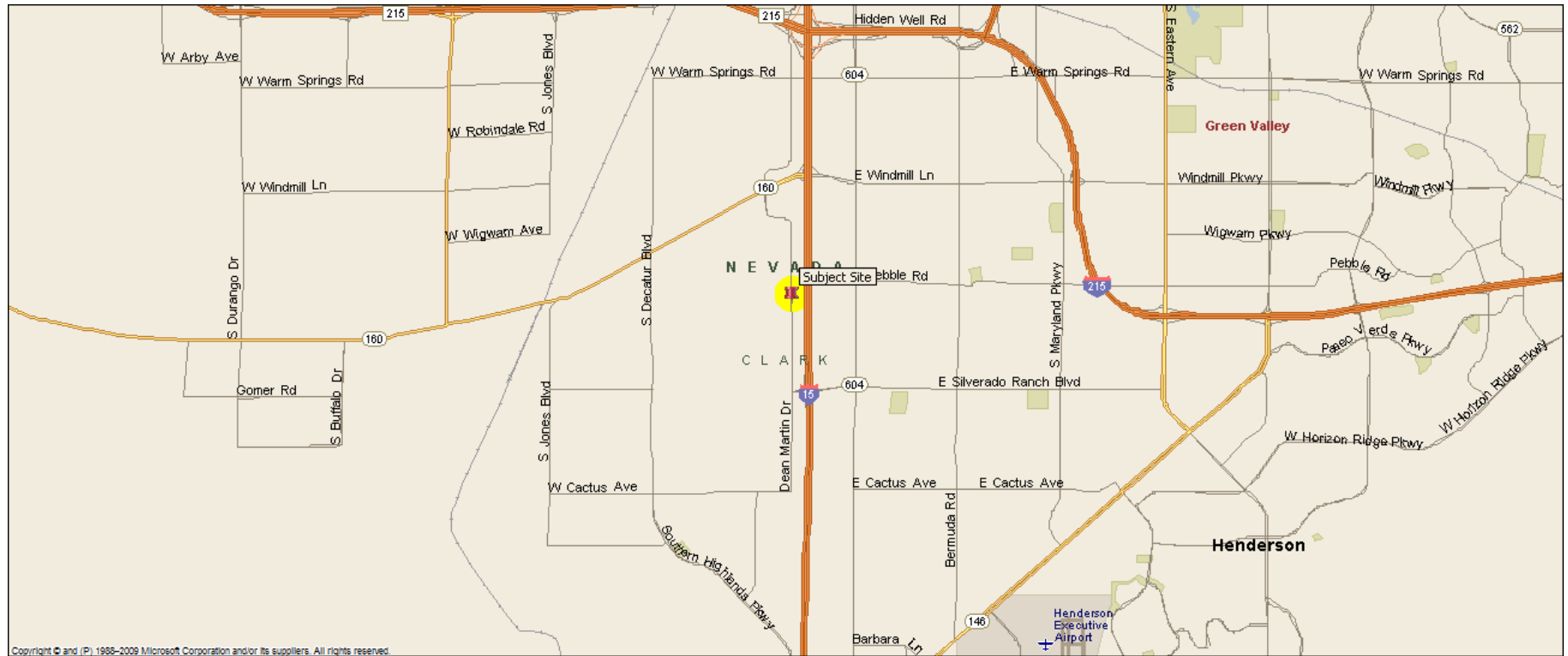
9060 Dean Martin Drive Las Vegas NV

SITE REVIEW

AERIAL VIEW



MAP VIEW



SITE EVALUATION

VISIBILITY: The subject facility should be developed in such a way as to have a high level of visibility from Dean Martin Drive, what appears to be a moderate traffic count roadways in the subject market, and I-15, a very high traffic interstate in the subject market. When asked “Why did you rent from a particular self-storage facility?” for a Self Storage Market Study conducted by the SSA, customers overwhelmingly responded ‘because I saw it.’ There are few market conditions that can more positively affect a potential site’s viability than high visibility from a high traffic primary arterial. Tenants tend to store close to home and at a facility that ‘fits’ into their normal commute patterns. The subject site should rank very high on the ‘visibility’ scale from Dean Martin Drive and I-15.



ACCESS: The subject site should have excellent access from Dean Martin Drive for northbound travelers and southbound travelers as there is no road divider in this section of the roadway.



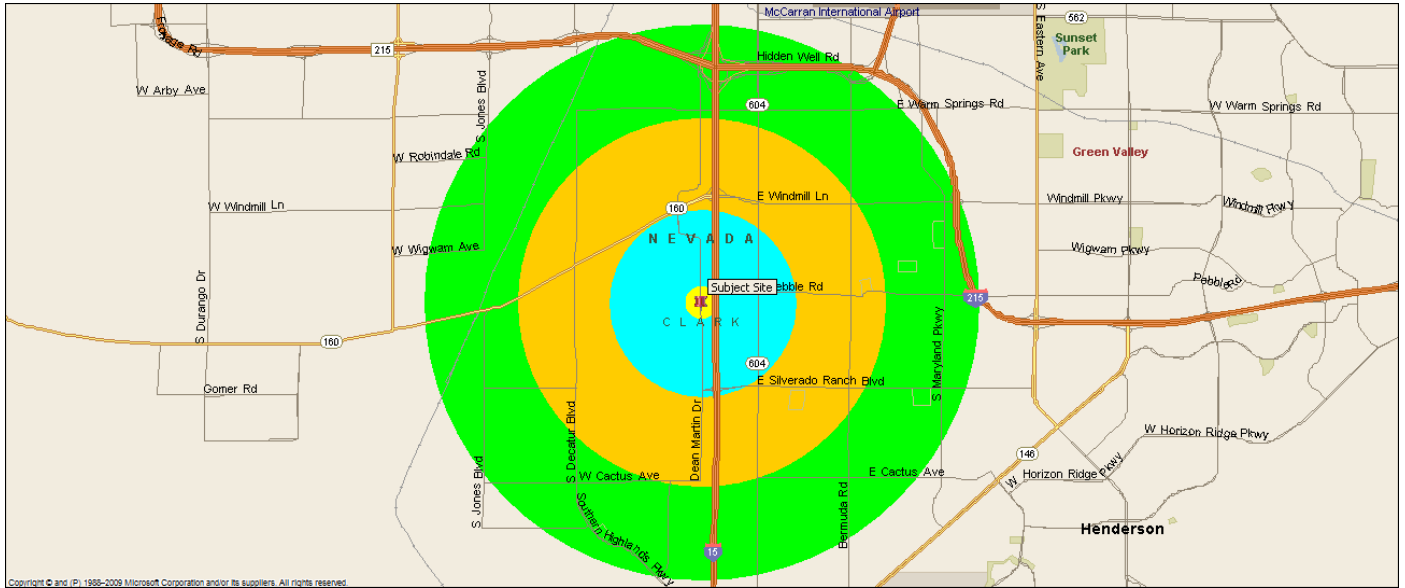
TRAFFIC COUNT: The subject site is located along what appears to be a moderately low traffic count roadways in the subject market but should have a high level of visibility from a very high traffic count roadway. We encourage the developer to take advantage of the high traffic count by maximizing the amount of signage allowed at the site.

LOCATION RELATIVE TO COMPETITORS: The subject site does not enjoy any level of location advantage over most of the self-storage competitors. Several of the competitors are located on higher traffic count roadways with good visibility and access.

It is important to note that the subject property should have a distinct management advantage over all of the competitors. Self-storage is a highly 'manager-centric' business model and the level of management expertise in the Las Vegas market is, at best, mediocre to poor. A strong sales-oriented manager will garner his or her fair share of the self-storage market in Las Vegas.

MARKET REVIEW

The following demographic profile is based on the concentric map: 1-, 2- and 3-mile radii from the subject site.



DEMOGRAPHICS³

Description	1 Miles	2 Miles	3 Miles
POPULATION BY YEAR			
Population (4/1/1990)	235	3,341	7,326
Population (4/1/2000)	5,676	15,475	39,135
Population (4/1/2010)	13,088	33,376	104,099
Population (1/1/2014)	13,712	34,952	109,200
Population (1/1/2019)	14,414	36,751	114,818
Percent Growth (2014/2010)	4.77	4.72	4.90
Percent Forecast (2019/2014)	5.12	5.15	5.14
HOUSEHOLDS BY YEAR			
Households (4/1/1990)	117	1,303	2,744
Households (4/1/2000)	2,582	6,297	14,793
Households (4/1/2010)	6,101	13,640	39,346
Households (1/1/2014)	6,373	14,254	41,168
Households (1/1/2019)	6,659	14,897	43,022
Percent Growth (2014/2010)	4.46	4.50	4.63
Percent Forecast (2019/2014)	4.49	4.51	4.50
GENERAL POPULATION CHARACTERISTICS			
Median Age	34.2	34.3	34.0
Male	7,056	17,642	54,560
Female	6,656	17,310	54,640
Density	2,551.6	3,231.9	3,957.2
Urban	13,712	34,952	109,200
Rural	0	0	0
GENERAL HOUSEHOLD CHARACTERISTICS			
Households (1/1/2014)	6,373	14,254	41,168
Families	2,846	7,785	25,472
Non-Family Households	3,527	6,469	15,696
Average Size of Household	2.15	2.45	2.65
Median Age of Householder	43.8	44.8	44.7
Median Value Owner Occupied (\$)	169,507	179,903	192,448
Median Rent (\$)	943	1,017	1,107
Median Vehicles Per Household	1.8	2.0	2.2
GENERAL HOUSING CHARACTERISTICS			
Housing, Units	9,248	18,374	48,906
Housing, Owner Occupied	1,921	6,392	23,333
Housing, Renter Occupied	4,452	7,862	17,835
Housing, Vacant	2,875	4,120	7,738

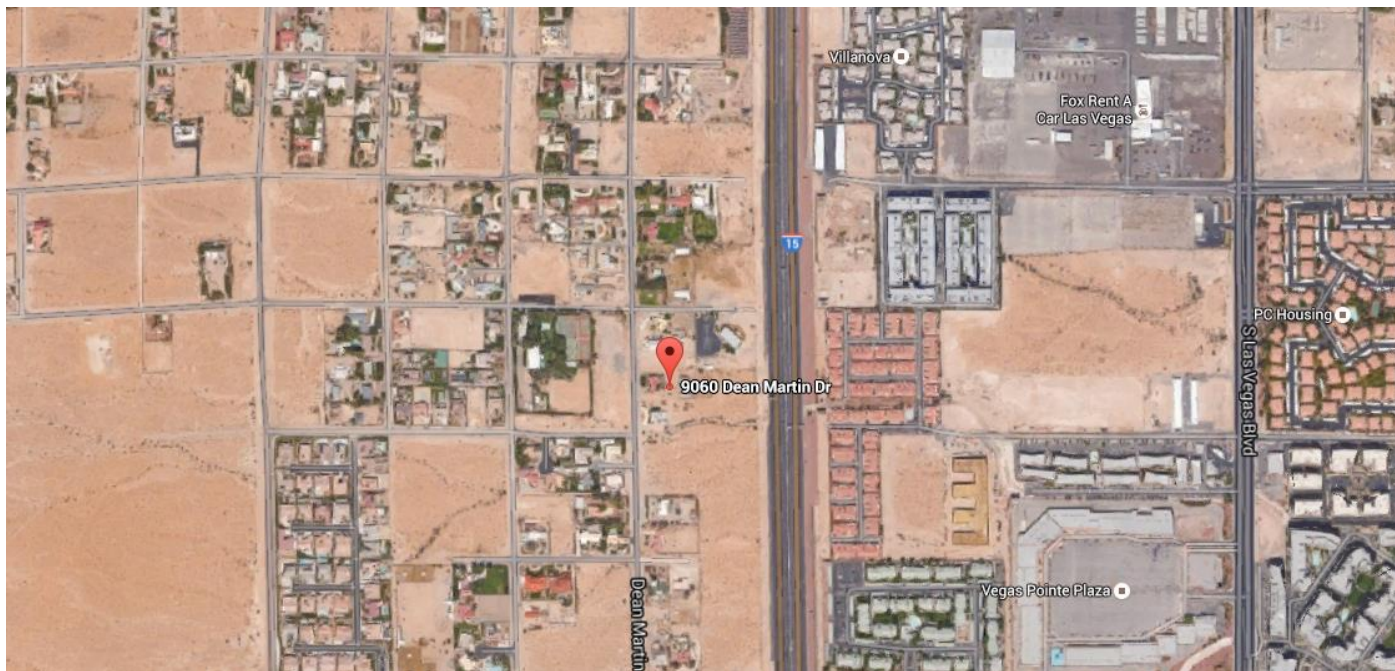
¹ The demographic profile is compiled through a subscription service.

POPULATION BY RACE			
White Alone	7,419	19,421	62,506
Black Alone	1,596	3,401	8,900
Asian Alone	2,060	6,261	20,559
American Indian and Alaska Native Alone	131	311	736
Other Race Alone	1,568	3,136	8,970
Two or More Races	938	2,422	7,529
POPULATION BY ETHNICITY			
Hispanic	2,910	6,900	21,008
White Non-Hispanic	6,335	16,426	52,735
GENERAL INCOME CHARACTERISTICS			
Total Household Income (\$)	477,107,004	1,151,992,168	3,772,931,365
Median Household Income (\$)	62,433	67,018	76,420
Average Household Income (\$)	74,864	80,819	91,647
Per Capita Income (\$)	34,795	33,003	34,581
RETAIL SALES			
Total Retail Sales (including Food Services) (\$)	894,928	1,488,758	2,182,166
CONSUMER EXPENDITURES			
Total Annual Expenditures (\$000)	338,647.5	811,212.6	2,527,014.2
EMPLOYMENT BY PLACE OF BUSINESS			
Employees, Total (by Place of Work)	8,368	14,429	23,644
Establishments, Total (by Place of Work)	583	1,016	1,787

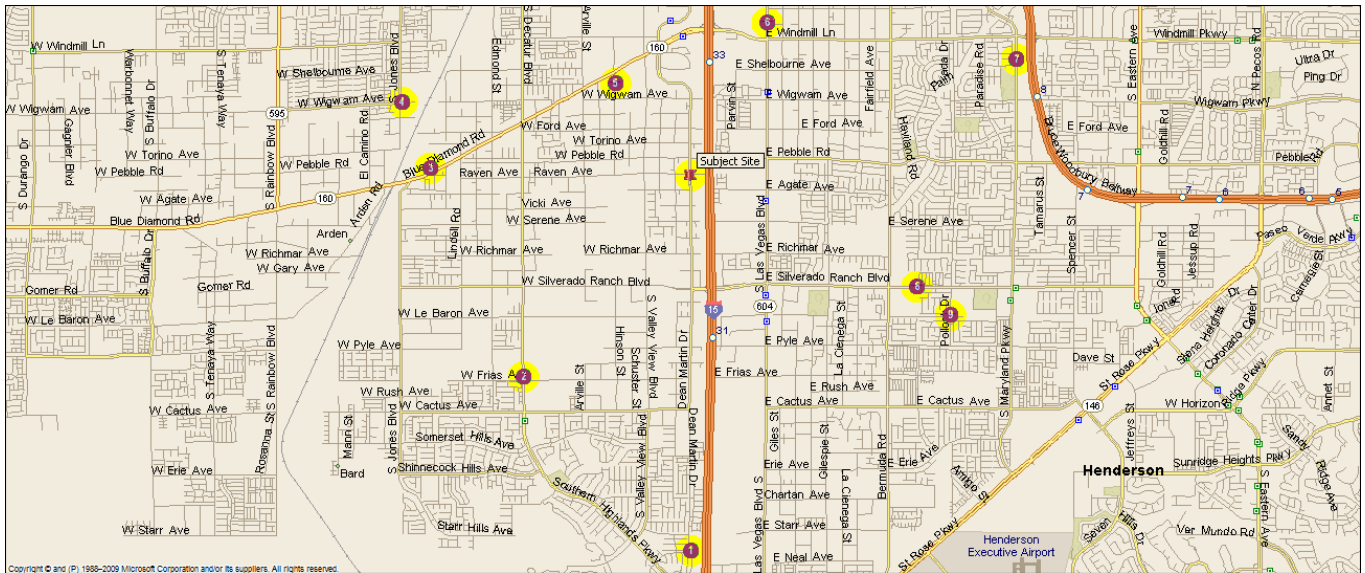
The demographic profile indicates that the population and household numbers are projected to increase over the next five years, albeit only minimally. It also indicates that the household and per capita income levels are moderately high.

NEIGHBORHOOD

The neighborhood in closest proximity to the subject site is primarily comprised of vacant land parcels with various types of residential housing within the subject market.



COMPETITORS BY LOCATION



COMPETITOR PROFILES

1. LifeStorage 11330 Dean Martin Dr Las Vegas, NV 89141



2. Epic Storage Las Vegas 10270 S Decatur Blvd Las Vegas, NV 89141



9060 Dean Martin Drive Las Vegas NV

3. Green Valley Storage 8945 Kens Ct Las Vegas, NV 89139



4. LifeStorage of Enterprise 6075 W Wigwam Ave Las Vegas, NV 89139



9060 Dean Martin Drive Las Vegas NV

5. Blue Diamond Mini Storage 4075 W Camero Ave Las Vegas, NV 89139



6. Value Self Storage Las Vegas Blvd S Las Vegas, NV 89123



9060 Dean Martin Drive Las Vegas NV

7. American Mini Storage 8250 S Maryland Pkwy Las Vegas, NV 89123



8. Storage Direct 590 E Silverado Ranch Blvd Las Vegas, NV 89183



9060 Dean Martin Drive Las Vegas NV

9. Storage Direct 9890 Pollock Dr Las Vegas, NV 89183



COMPETITOR RATE MATRIX

NON CLIMATE CONTROL									
PROPERTY	Map #								
		5 x 5		5 x 10		10 x 10		10 x 20	
LifeStorage	4	\$	27.00	\$	51.00	\$	0.00	\$	0.00
Blue Diamond Mini Storage	5	\$	47.00	\$	75.00	\$	99.00	\$	180.00
American Mini Storage	7	\$	61.00	\$	89.00	\$	133.00	\$	224.00
Storage Direct	8	\$	0.00	\$	0.00	\$	0.00	\$	175.00
Storage Direct	9	\$	0.00	\$	0.00	\$	110.00	\$	172.00
Average		\$	45.00	\$	71.67	\$	114.00	\$	187.75

CLIMATE CONTROL									
PROPERTY	Map #								
		5 x 5		5 x 10		10 x 10		10 x 20	
LifeStorage	1	\$	45.00	\$	87.00	\$	0.00	\$	209.00
LifeStorage	4	\$	39.00	\$	62.00	\$	95.00	\$	169.00
Value Self Storage	6	\$	50.00	\$	70.00	\$	100.00	\$	200.00
American Mini Storage	7	\$	70.00	\$	98.00	\$	108.00	\$	234.00
Storage Direct	8	\$	39.00	\$	55.00	\$	105.00	\$	0.00
Storage Direct	9	\$	39.00	\$	55.00	\$	105.00	\$	162.00
Average		\$		\$	71.17	\$	102.60	\$	194.80

Boat/RV Parking Spaces:

LifeStorage Dean Martin Drive \$149-259

Storage Direct Pollock \$120

DEMAND ANALYSIS

A widely accepted methodology for calculating demand in a market is to examine the amount of storage square footage in the market per capita. The reader is cautioned that the square-foot-per-capita analysis lacks credibility. A benchmark that reflects saturation or demand levels has not been established for any U.S. market. Sufficient data is not available to determine what the threshold for demand may be. Furthermore, making use of the Self-Storage Almanac metro guides and top markets is problematic because of their methodology in determining the supply. What the Almanac has done is to apply an average size facility of 45,200 square feet and multiply the number of facilities in a market (presumably from the phone book) times 45,200. That is how they calculated the number of square feet in a market. The analysis is only as good as the analyst's confidence that the average size of stores (facilities) is the same in every market in the U.S., and that the average size is 45,200.

What one will find in making use of data from the Almanac is that it is difficult to draw any conclusion as to what the "right" or maximum square-foot-per-capita number is. For example, the highest level is in Little Rock at 12.78 square feet per capita. The lowest is in the New York metropolitan area at 2.35 square feet per capita. In both markets, occupancies can be found to be similar. You cannot, therefore, conclude that the supply threshold for New York is over 10 times the current supply.

The only way to properly assess and analyze square-foot-per-capita demand analysis is to first get an accurate count of square footage. Second, the supply needs to be juxtaposed with occupancies. There are only too many square feet per capita when there are too many available square feet, as measured by vacancy. That is to say that the number of square feet per capita has to be quantified by occupancy, and when occupancy drops, then supply has exceeded demand.

This market analysis would indicate that the subject market is most likely 'under-supplied' as evidenced by the high occupancy levels, particularly in the climate-controlled inventory. We believe that the review of the market and the competitors would indicate that there is sufficient demand in the market for the contemplated improvements and given the occupancy levels and the comments from several of the competitors we would believe that some level of self-storage demand does, in fact, exist.

While we do not necessarily prescribe to calculating and reviewing the demand numbers in a 'vacuum', we have made those calculations using averages facility sizes and MSA demand and supply numbers from the Self Storage Almanac and a cursory review of those numbers would support the development of a substantial amount of additional self-storage space as contemplated with the development project.

Those demand calculations follow.

Using the national average for the Local MSA number, the State and National demand calculations the analysis would indicate that there is likely moderate demand for additional self-storage space within the one-mile and two-mile demographic profiles and significant demand within the three-mile demographic profiles. We should note that it is our belief that the primary demographic that would constitute a large percentage of the potential tenant base resides within three miles of the subject site.

RADIUS	SUBJECT PROPERTY	MSA SQ/CAP	STATE SQ/CAP	US AVERAGE	HIGHEST MSA US	LOWEST MSA US
		7.35	7.8	7.35	12.78	2.52
		Variances				
1 MILE	3.65	-3.70	-4.15	-3.70	-9.13	1.13
2 MILE	5.72	-1.63	-2.08	-1.63	-7.06	3.20
3 MILE	4.12	-3.23	-3.68	-3.23	-8.66	1.60
CALCULATION						
	2014	# OF	SQUARE	SQUARE FEET	Potential Demand	
	POPULATION	FACILITIES	FOOTAGE	PER CAPITA	Comp: MSA SF/Person	
RADIUS						
1 MILE	13712	1	50000	3.65	50783	
2 MILE	34952	4	200000	5.72	56897	
3 MILE	109200	9	450000	4.12	352620	

It is important to note that we have used the national average calculations for comparison purposes to the local submarket MSA as the subject area is not listed in the Self Storage Almanac.

We should also note that we have used an average facility size of 50,000 net rentable square feet for the market competitors. While it is likely that the demand figures would change after the completion of an onsite market study we would not expect those numbers to change dramatically. .

While we acknowledge that consideration of a particular market’s per person square footage demand in an important consideration when contemplating the development of a new self storage facility we also strongly believe that there is a temptation to assign far too much importance to this one aspect of a potential development.

This demand numbers would suggest that there is more than likely sufficient demand for additional self storage inventory within the one- and two- and that there is more than sufficient demand within the three-mile demographic profile of the subject site and that it is more than likely that this subject market is undersupplied. We should also point out that these demand calculations appear to be backed up by the anecdotal evidence based on the moderately high to high rental rates.

EXECUTIVE SUMMARY & OPINIONS

On or about June 2, 2015, Bob Copper of Self Storage 101 conducted a Self Storage Desk Market Study for a specific location in the Las Vegas, NV market. The study included an offsite examination of the subject property, a review of the self-storage competitors in the market and the demographic profile of the subject market.

It is my opinion that the market is favorable for the development of additional self-storage space as well as boat and RV parking space. We do believe it is more than likely that acceptable financial assumptions and returns can be met and these return calculations would be impacted by the moderately high market rental rates and what we would calculate to be a lease-up period that would likely be acceptable.

Our opinion is based on the following:

- The square foot demand calculations would appear to indicate that the subject market is more than likely under-supplied and that the anecdotal evidence of higher rental rates among the competitors would support this conclusion.
- The subject site does enjoy any particular location advantage over most of the market competitors.
- The population density in close proximity to the subject is at moderately high numbers and there is nominal population and household growth projected over the next five years.
- The moderately high market rental rates for storage space would more than likely support new self-storage development of an institutional nature assuming the land costs and development costs were not overly excessive.
- The high market rates and what appears to be high occupancy levels for boat & RV parking spaces would indicate an existing demand for this product type.

The market is clearly a 'B+' market and the site is a 'B+' site. We consider this a 'B+' market due to the moderately high rental rates and the potential demand for additional self storage space in the market as well as the moderately high population density and the nominal population and household growth projections. We would consider this a 'B+' site due to the location on what appears to be a moderately high traffic count roadway in the subject market and the visibility from the primary road and a high traffic interstate as well as the ease of access to the site.

The amount of storage space owned and operated by sophisticated operators in the market does indicate that rental rate increases could likely be expected in the near future as long as the occupancy levels start to increase. Any proforma increases in the rental rates would not necessarily be influenced by the presence of properties owned and managed by institutions.

9060 Dean Martin Drive Las Vegas NV

In markets where institutional investments have been made, once projects meet stabilized occupancy, rental rates tend to be aggressively managed, thus creating opportunities for increased rents. Where institutionally-owned projects are not prevalent, owner-managed properties tend to have lower rents and a greatly reduced propensity for annual and/or aggressive yield and revenue management. This first paradigm does exist in the micro Las Vegas market and we would expect the rental rates to increase as the occupancy levels increase.

We would recommend that the developer consider further examination of this potential site and that a more thorough market and feasibility study is recommended.



Self Storage 101
Unlock Your Profits

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Consultant Qualifications:

2003-Present Owner, Partner in Charge, Self Storage 101

Founder of Self Storage 101, the industry's leading consultancy firm specializing in Development and Market Feasibility, Operational Improvement and Marketing Implementation. Bob has worked with 100's of independent owners and operators to assist in making informed and profitable decisions in all aspects of self-storage. He has developed, own and managed his own facilities and so has a unique perspective that easily relates to those operators he has consulted with over the years. Bob and the Team at Self Storage 101 specialize in:

- Market and Feasibility Studies
- Acquisition Due Diligence Projects
- Facility Operational Auditing
- Owner, Operator and Manager Training

Bob has authored a number of highly popular books and training manuals related to self storage and is a regular contributor to most of the industry trade journals. He is a regular speaker at national, regional and local self storage meetings and conventions.

2001-2004 Regional Manager, Metro Storage LLC

Oversaw three district managers in four states for Metro Storage, one of the largest operators of self storage facilities in the US. Had complete P&L responsibility as well as asset management, portfolio growth, marketing and adding value to the assets. Developed training programs and assisted district managers with personnel decisions and financial statement reviews.

1998-2001 District Manager, Public Storage

Successfully managed the largest Public Storage district in the country (17 properties). Took over two under-performing districts and turned them into some of the highest performing districts. Responsible for all personnel management, expense control, manager training, property management and operational reporting. Involved in several acquisitions and new-store openings.

Education: Stetson University, 1979-1983

Professional References gladly provided upon request.