



Participate. Learn. Benefit. Succeed.

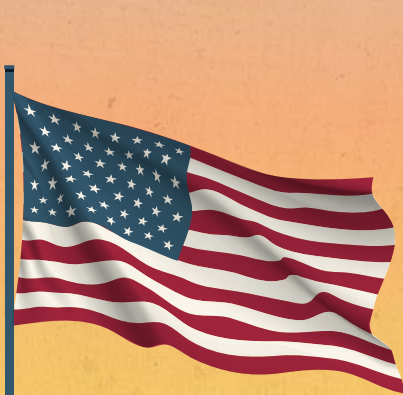
#SSASPRING24

2024 SPRING CONFERENCE & TRADE SHOW

MARCH 12-14, 2024

GAYLORD NATIONAL RESORT
& CONVENTION CENTER

NATIONAL HARBOR, MD



MOBILE APP



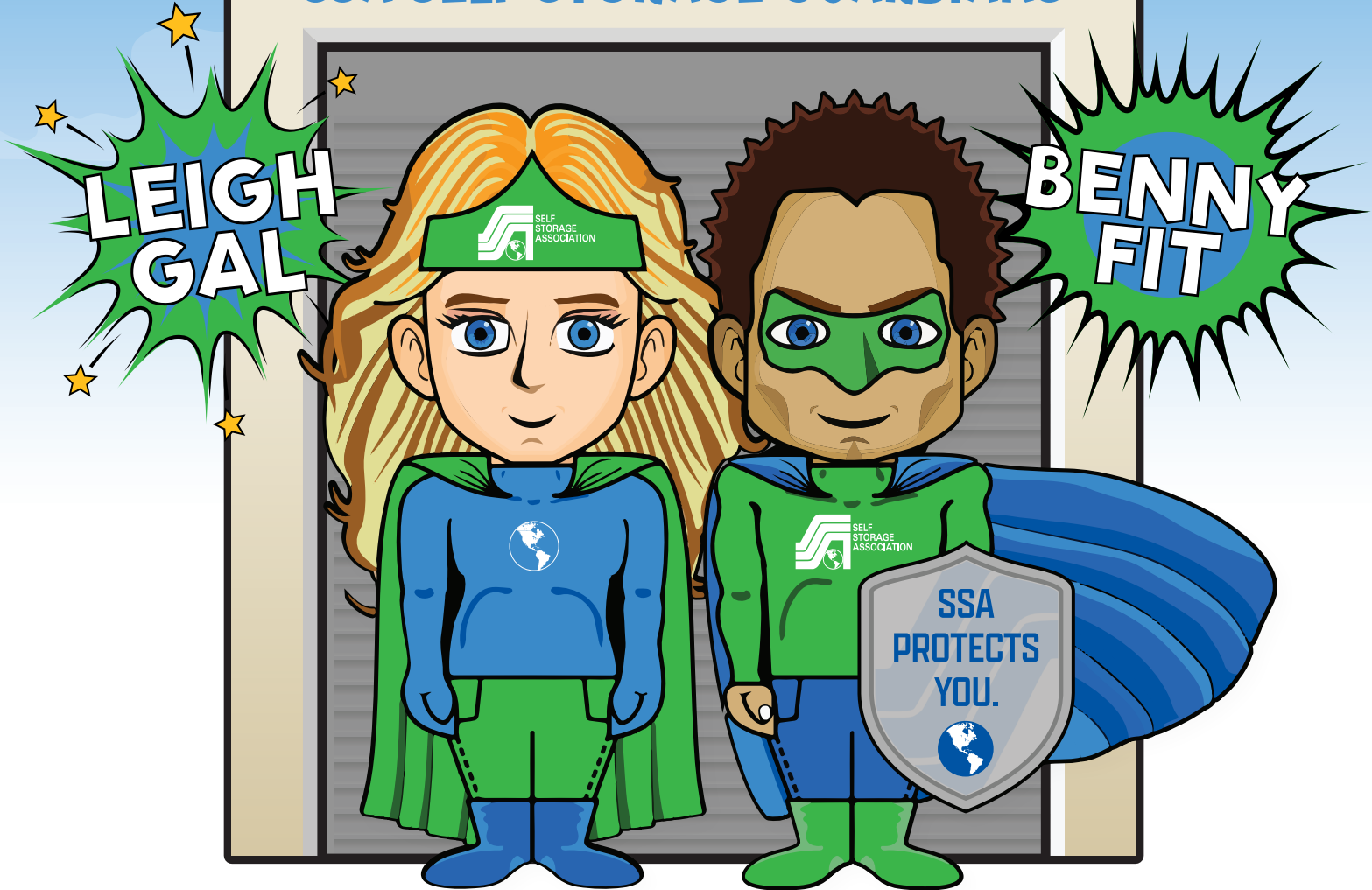
Download Eventsential app from
your app store (scan QR)

Search for "SSA" in the Eventsential app

CONFERENCE PROCEEDINGS

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.

SSA SELF STORAGE GUARDIANS



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



SCAN TO JOIN

Effective: 9/1/2004

**SSA
ANTITRUST
POLICY AND
MEETING
GUIDELINES**



**SELF
STORAGE
ASSOCIATION**

Participate. Learn. Benefit. Succeed.

***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 your member dashboard when you log into selfstorage.org (certain restrictions apply).

Data & Information: SSA data publications include the Self Storage Demand Study, membership surveys, legislative surveys 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. The SSA is currently working towards a data-centric web site for members.

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.



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.



CONFERENCE PROCEEDINGS

SPRING CONFERENCE & TRADE SHOW

**March 12 – 14, 2024 • Gaylord National Harbor
National Harbor, Maryland**

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.



TUESDAY PRESENTATIONS

SELF STORAGE ASSOCIATION 2024 SPRING CONFERENCE & TRADE SHOW

Handouts for speakers whose
presentations are scheduled for
Tuesday follow this page
(excludes Managers and Economic Summits)

**AFFILIATED
ASSOCIATIONS COUNCIL
(AAC) MEETING**

*(By invitation only; for leaders of state associations
who have affiliated with the SSA)*

SSA 101: MAXIMIZE YOUR EXPERIENCE

PRESENTERS: SSA STAFF

Generously sponsored by



2024 SPRING CONFERENCE & TRADE SHOW



Welcome!

Tom Comi
Director of Communications

Joe Doherty
SVP, Chief Legal & Legislative Officer

Erin Lightfoot
Director, Education & Events

Stephanie Satterfield
Director, Marketing & Member Outreach

SELF STORAGE ASSOCIATION

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Thank You to our Sponsors



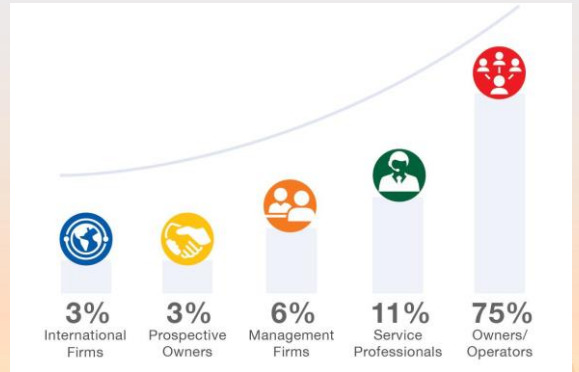
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SSA Mission

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.



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Networking, Education & Resources

THINKING ABOUT HIRING?
Don't do it without the Facility Manager's eTest.
Designed specifically for the self storage industry by self storage professionals.
See a sample today!
eTEST.NET
HIRE THE RIGHT PEOPLE...
KEEP THE RIGHT PEOPLE...

"For anyone in the business of buying, selling or brokering self storage properties, the Valuation & Acquisition Course is simply a must-attend course. In my 18-year career in the real estate business... 11 of which have involved self storage... it is without question the best educational course I've attended!"

Chris Brown
President
State Realty LLC

Conferences & Trade Shows
Ski Workshop
Webinars
Valuation & Acquisition Course
Employee Training & Certification

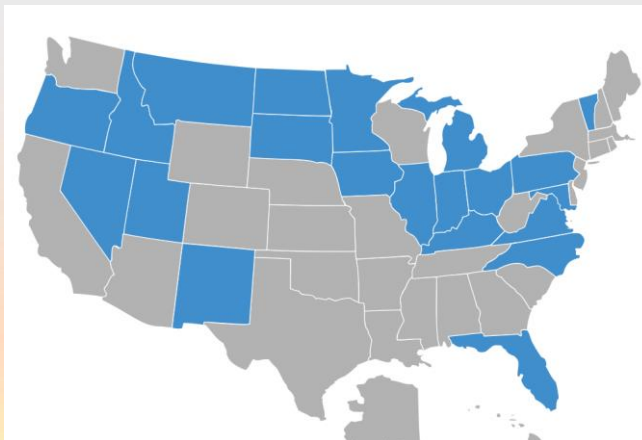


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SSA State Associations

The SSA currently has 22 State Association's between our chartered states and our 3rd party managed states.



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Peer-to-Peer Networking



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SSA Foundation



DID YOU KNOW?

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

Since its inception, the SSAF Scholarship program has awarded over **one million dollars** to students affiliated with the self storage industry. **The 2023 - 2024 Scholarship Application will be available to download on October 1, 2023.**



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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.



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SSA Legal Resource Center

→ You are here: Legal > Legal Resource Center

Legal Resource Center

The contents of the Legal Resource Center are provided for informational purposes only. They are not and should not be construed as legal advice.

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 STATE LIEN LAWS & TENANT INSURANCE LAWS	 ADOPTION OF SSA LIEN PRIORITIES	 SENDING LIEN NOTICES BY EMAIL
 REQUIREMENTS FOR LATE FEES	 AUCTIONEER REQUIREMENTS	 ADVERTISEMENT OF LIEN SALES
 OPTIONAL VEHICLE TOWING	 EMPLOYMENT LAW	 SALES TAXES ON SELF STORAGE RENTALS

 ADA COMPLIANCE RESOURCES	 CUSTOMER/TENANT DATA PRIVACY REQUIREMENTS	 IMPROVEMENTS TO INTERNATIONAL BUILDING CODE
 DEFENDING AGAINST ARTICLES ON THE INDUSTRY	 LEGAL WEBINARS & MANUALS	 LATEST LEGAL NEWS
 SELF STORAGE LEGAL REVIEW	 STATES OF EMERGENCIES / PENDING RESTRICTIONS	 CALIFORNIA LEGAL UPDATES
 MAJOR INDUSTRY LITIGATION	 SSLN QUESTIONS & ANSWERS	



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We Work For You!

Meet our legal team!



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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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)



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Publications



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



- Legal
- Operations
- Research & Data
- Marketing



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Enjoy

Enjoy the Conference!

Join us for our
Opening Night Reception
Tuesday from 6:00 pm – 7:30 pm
in the Trade Show Hall



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Download the Conference App

Everything you need at the tip of your fingers!

The #X 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.



DOWNLOAD THE MOBILE APP

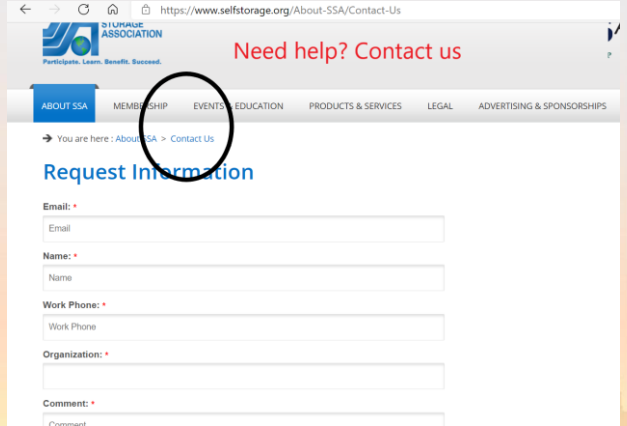
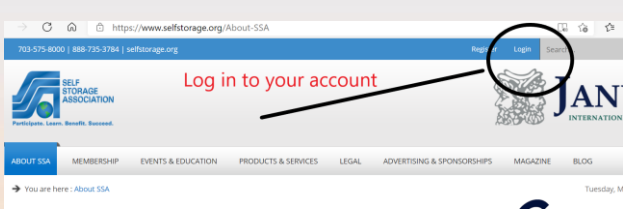
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Utilize the Web Resources



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



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Save the Date



See you in Las Vegas!

Join us for our
 2024 Fall Conference at the
 MGM Grand in Las Vegas
 September 3-6, 2024



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Time to Win!



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Self Storage Economic Summit

(Separate Fee and Ticket Required)

Brought to you by



SELF STORAGE MANAGERS SUMMIT

(Separate Fee and Ticket Required)

Generously sponsored by

CREXI 

vantiva 

“eTest is a cost-effective tool that helps us make better hiring decisions.”

Our culture is to foster honesty, diligence, and excellence. Part of the way we achieve this is to ensure we have the right people in the right positions. eTest adds tremendous value by helping us to understand a candidate’s professional makeup as well as reducing employee turnover.”

Tim Springer
Vice President of Property Operations
Move It Storage



E-TEST

eTest is a web-based screening program that provides self storage owner-operators/ hiring managers with real-time pre-employment testing and assessment services. SSA eTest is specially customized for evaluating potential self storage facility managers. It will provide a fast, reliable and cost-effective means of measuring common-sense traits linked to job behavior. Better hires result in reduced turnover and improved productivity by putting the right person in the right job. Learn more at selfstorage.org.



LOOKING FOR NEW TALENT?

4 EASY STEPS TO HELP YOUR SEARCH

1

ONE-TIME REGISTRATION

Go to www.etest.net/ssa-sign-up to register, then scroll to the bottom of the page and click the “Submit” button. An email will be sent within **one business day** with your log-in information, instructions and site link.

2

LOG IN & SET UP TEST

Go to www.etest.net and enter your login information. Click on “Create New Assessment” to **set up a test for your candidate**.

3

CANDIDATE TAKES TEST

It only takes 20-30 minutes!

Candidate can take the test in-house (proctored is preferred) or remotely from any location.

1

ONE-TIME REGISTRATION



2

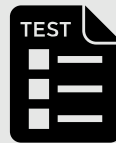
LOG IN & SET UP TEST



How does
eTest®
work?

3

CANDIDATE TAKES TEST



4

GET SCORE



4

GET SCORE

Results are sent via email to owner-operator/hiring manager for more focused and effective interviews. Feedback is sent in an Interview Guide which consists of:

- Narrative description
- Suggested interview questions
- Scores placed on a good/bad fit facility manager scale



Young Leaders Group (YLG) Meeting

(Membership in the YLG required to attend)

Generously sponsored by



Access to YLG events requires membership in the YLG (40 years old and under) and badge. Qualified attendees can acquire a badge at the conference registration desk.





WEDNESDAY PRESENTATIONS

SELF STORAGE ASSOCIATION 2024 SPRING CONFERENCE & TRADE SHOW

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

Concurrent Educational Session

THE KEYS TO CREATING A "SMART BUILDING"

PRESENTERS: Theresa Gallas and Matt Maurer
Janus International

2024 SPRING CONFERENCE & TRADE SHOW



The Keys to Creating a 'Smart Building'

Theresa Gallas - Director of Corporate Business Development | Janus
Matt Maurer – Business Development Manager | BETCO



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Our Presenters



Matt Maurer is a business-development manager for BETCO Inc., a manufacturer of metal buildings for the self-storage industry.

A member of the BETCO team since 2011, Matt assists company sales consultants in the East and Midwest, developing new relationships with industry owners and developers.

He also provides consulting services to existing customers.



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Our Presenters



Theresa Gallas is the Director of Corporate Business Development for Janus International, based in Metro Detroit, MI. Theresa has been in the self storage industry for over fourteen years, having spent time working with the SBOA and co-founding List Self Storage.

Theresa's professional background encompasses technology, and construction in the self-storage sector.

Theresa has a Bachelor's of Science Degree from Oakland University and is active in her local community serving on the board of multiple non-profit organizations. She is also founder and chairwoman of the SSA Women's Council as well as a board member of the Self Storage Association of Michigan.

When not visiting self storage operators and their sites, Theresa spends her time with her young son, and her Goldendoodle, Avocado.



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Today

- What is “Smart Building”?
- The steps to take when first considering smart solutions
- How to assemble a “dream team” to make your vision a reality
- Q&A



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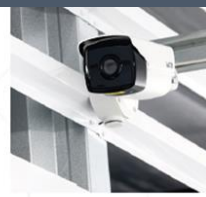
What is “Smart Building”?

- The Strategy is in the Design
- Intelligent Infrastructure is Key
- Smart Automation is... Smart



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The Steps for “Smart Building”

- Start with an Informed Decision
- Create your Ideal Experience
- Be Flexible
- Don't Wait
- Assemble a Dream Team



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Assembling a “Dream Team”

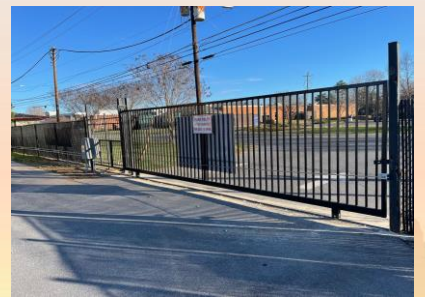
Assemble a Dream Team that offers:

- An easy, one-stop development approach.
- Expert strategists with design, engineering, and in-house fabrication experience.
- Proven planning, installation, and site-wide technology maintenance experts.
- Technical expertise in all self-storage systems, designs, and footprints.
- An in-house network easily connecting you to industry-leading smart features and innovations.
- A state-of-the-art, in-house training facility featuring a smart environment.
- A track record of successful partnerships with and installations for organizations of all types.
- Decades of innovation and results.
- A commitment to partnership and growth.



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Recap

- What is “Smart Building”?
- The steps to take when first considering smart solutions
- How to assemble a “dream team” to make your vision a reality
- Q&A



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Q&A



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2024 
SPRING CONFERENCE & TRADE SHOW



Thank You

Theresa Gallas – theresa.gallas@janusintl.com

Matt Maurer – matt.maurer@betcoinc.com



MARCH 12-14

NATIONAL HARBOR, MD

Concurrent Educational Session

WHAT'S IN STORE FOR 2024 - FULL YEAR FORECASTS AND COMPARISONS OF PUBLIC SELF STORAGE COMPANIES

PRESENTER: Marc Boorstein
MJ Partners Self Storage Group



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What's in Store for 2024

Full Year Forecasts and Comparisons of Public Self Storage Companies

Marc Boorstein, CCIM, Principal
MJ Partners Self Storage Group
312.953.4749
mboorstein@mjpartners.com

MJ PARTNERS
REAL ESTATE SERVICES

MARCH 12-14 **NATIONAL HARBOR, MD**

1

Summary - Self Storage Market Forecast

Full Year 2023 Results

- Storage REITs reported subdued operating results for the full year and Q4 2023. A 30-year low in housing activity and economic uncertainty impacted self storage demand. Elevated interest rates slowed investment and development activity.
- Early spring 2024 move-in volume strength, along with anticipated easing interest rates stimulating home sales, offers cautious optimism new customer demand and subsequent investment activity will re-ignite.



2

Summary - Self Storage Market Forecast

- Revenue growth for the REITs same-store pools ranged from 2.4% to 4.7% for the full year 2023.
- Slowing growth projections proved prescient with same-store revenue growth rates of 0% to 0.8% in the fourth quarter.
- Portfolio occupancies for same-stores at year-end ranged from 93% to 86%.



3

3

Summary - Self Storage Market Forecast

Record 2023 Transaction Volume Amidst Slow Activity

- Acquisitions in 2023 totaled a record \$14.8 billion.
- Extra Space Storage's \$11.6 billion all-stock merger with Life Storage. Public Storage's \$2.2 billion acquisition of Blackstone's Simply Self Storage Portfolio.
- The two large portfolio transactions, within a relatively slow investment market, represents optimistic long-term bets on demand and the industry.
- Balance of REIT acquisitions totaled only \$1 billion overall.
- The bid-ask gap between buyers and sellers narrowed in 2023, but not enough to stimulate robust activity. Transactions are expected to remain muted with volumes increasing during the second half of the year.



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Summary - Self Storage Market Forecast

Full Year 2024 Guidance





- REITs Full Year 2024 Guidance presents consensus projections with a restrained outlook. Same-store pools projected revenue growth ranges from a low of -4.0% for NSA and -1.0% for Public Storage, to a top range of +1.25% for CubeSmart.
- Operators anticipate accelerating growth in the second half of the year, with potential for improving housing market to help reach or exceed top ranges of projections.
- Street rate declines improved the second half of 2023, but trended back down early 2024 with same-store rate growth of -3.2% in January compared to last year – *Yardi Matrix*.



5

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Implied Cap Rates

	Public Storage (NYSE: PSA)	5.7%
	Extra Space Storage (NYSE: EXR)	5.6%
	CubeSmart (NYSE: CUBE)	5.7%
	National Storage Affiliates (NYSE: NSA)	6.8%

- BMO Capital Markets



6

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Capital Markets

	Market Capitalization	Core Funds From Operations	Annual Dividend Yield	Common Stock Price (3/4/2024)	52-Week High/Low
Public Storage	\$50.22 billion	\$4.20/share (+1.0%)	4.24%	\$285.08	\$316.48 \$233.18
Extra Space Storage	\$32.22 billion	\$2.02/share (-3.3%)	4.52%	\$147.48	\$169.66 \$101.19
CubeSmart	\$10.09 billion	\$0.70/share (+4.5%)	4.68%	\$44.59	\$48.93 \$33.17
National Storage Affiliates	\$4.96 billion	\$0.68/share (-4.2%)	6.14%	\$36.68	\$44.74 \$27.86



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Same-Store Comparisons: Full Year & Fourth Quarter 2023

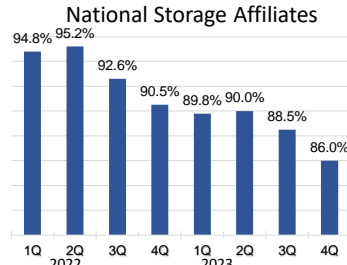
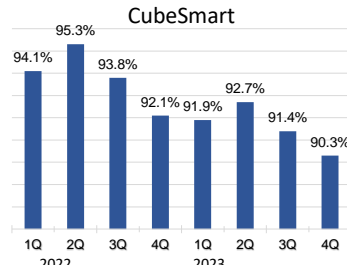
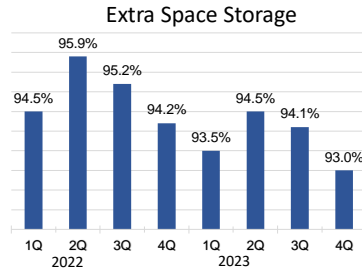
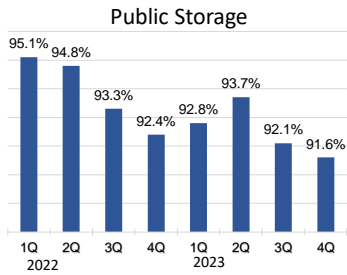
	Total Properties	Revenue Growth		NOI Growth		End of Quarter Occupancy	Rent Per Occupied Sq. Ft.
		Q4	Full Year	Q4	Full Year		
Public Storage	3,044 U.S. 275 EU	0.8%	4.7%	(0.5)%	4.7%	91.6%	\$22.90
Extra Space Storage	3,714	0.8%	3.1%	(0.1)%	2.8%	93.0%	\$22.88
CubeSmart	1,425	0.4%	3.5%	1.2%	4.2%	90.3%	\$23.12
National Storage Affiliates	1,050	0.0%	2.4%	(1.6)%	1.6%	86.0%	\$16.05



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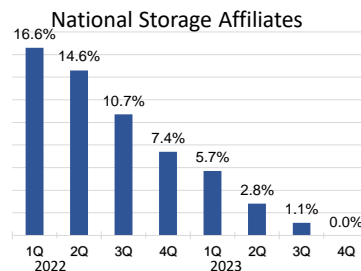
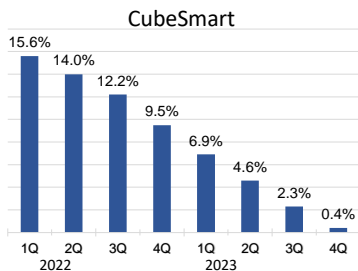
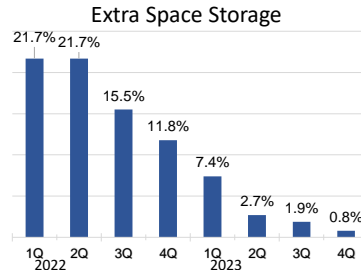
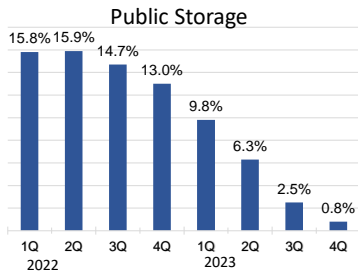
Same-Store Portfolio Occupancies



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Same-Store Portfolio Revenues



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Full Year Guidance 2024

	Public Storage	Extra Space Storage	CubeSmart	National Storage Affiliates
Same-Store Revenue Growth	(1.0)% to 1.0%	0.7%*	(1.25)% to 1.25%	(4.0%) to 0.0%
Same-Store Expense Growth	2.0% to 3.5%	5.7%*	5.5% to 7.0%	3.0% to 5.0%
Same-Store NOI Growth	(2.4)% to 0.7%	(0.9)%*	(4.0%) to 0.0%	(6.0%) to (2.0%)
Net Tenant Reinsurance Income	-	\$248-\$251 million	-	-
Management Fees, Other Income	-	\$116.5-\$117.5 million	\$40.5-\$42.5 million (management fee only)	\$32-\$34 million

* Combined Extra Space and Life Storage Properties



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Full Year Guidance 2024

	Public Storage	Extra Space Storage	CubeSmart	National Storage Affiliates
Acquisitions	\$500 million	\$250 million	\$100-\$200 million	\$100-\$300 million
Development Openings	\$450 million	-	-	-
Bridge Loans	-	\$750 million	-	-
Capital Expenditures	\$450 million	-	-	-
Core FFO Per Share	\$16.60 to \$17.20	\$7.85 to \$8.15	\$2.59 to \$2.69	\$2.40 to \$2.56
Dilution Per Share - Lease Up	-	\$0.20	\$0.02 to \$0.03	-



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Self Storage Supply

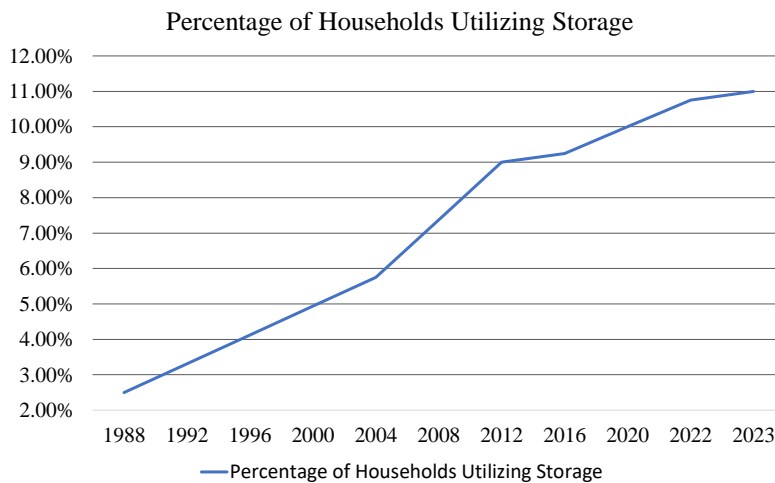
Supply under construction remained flat at 3.6% of existing inventory in January 2024. The pipeline of “planned” projects is growing at a faster rate, and staying in the planning stage longer, suggesting that developers are having trouble moving projects forward. *Source: Yardi Matrix*

Top 5 with Highest % of Existing Inventory			
	Dec '23	Jan '24	Change
National	3.8%	3.7%	-0.1%
Orlando	8.7%	8.4%	-0.3%
Tampa	6.6%	6.3%	-0.3%
Columbus (OH)	6.1%	6.1%	0.0%
Philadelphia	6.8%	6.0%	-0.8%
Sacramento	5.6%	5.6%	0.0%
Other: Atlanta, Phoenix, Charleston, Boston			

Top 5 with Lowest % of Existing Inventory			
	Dec '23	Jan '24	Change
National	3.8%	3.7%	-0.1%
Nashville	1.0%	1.0%	0.0%
Pittsburgh	1.6%	1.6%	0.0%
Inland Empire	1.3%	1.7%	0.4%
San Jose	1.7%	1.7%	0.0%
Chicago	1.9%	1.8%	-0.1%
Other: Raleigh-Durham, Houston, Denver, Portland			



Self Storage Utilization Rate

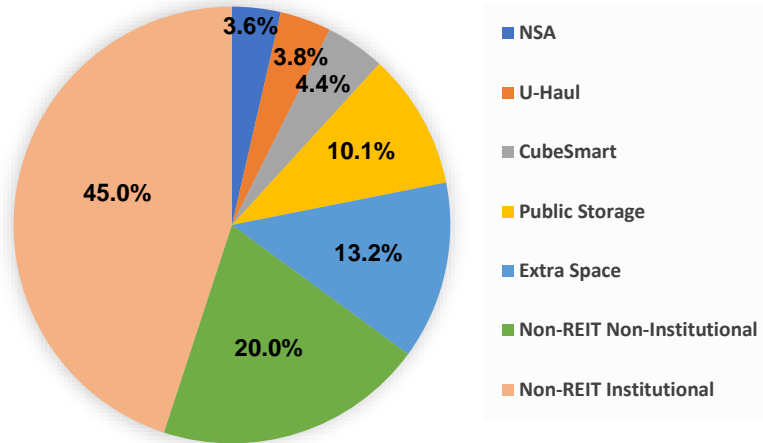


Self Storage Association



Self Storage Opportunity for Consolidation

U.S. Market Share by Square Footage



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Investment Highlights: Public Storage

- For the full year 2023, Public Storage acquired 164 facilities for \$2.7 billion, which includes 127 facilities from the Simply Self Storage portfolio acquired for \$2.2 billion from Blackstone's BREIT.
- Simply Self Storage acquisition with 87.7% occupancy and about 90,000 customers, representing the company's all-time largest private acquisition.
- During the 4th quarter, acquired 11 facilities for \$171.9 million. Going-in cap rates ranging from 0% for new certificate-of-occupancy transactions up to mid-5% to 6%.
- Anticipates stabilized yields of 6% and higher.

Annualized Acquisition Yields	
Year Acquired	Yield in 2023
2021	5.0%
2022	5.2%
2023	4.1%



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Investment Highlights: Public Storage

- Acquired nearly 40 properties from its third-party management platform. The past few quarters has been light activity from more reluctant sellers.
- In connection with the \$2.2 billion Simply Self Storage Acquisition, the company completed a public offering of a series of unsecured notes totaling \$2.2 billion, consisting of:
 - \$400 million at annual rate of compounded SOFR+ 0.60% (reset quarterly) maturing July 2025
 - \$500 million at 5.125% maturing January 2025
 - \$600 million at 5.10% maturing August 2033
 - \$700 million at 5.35% maturing August 2053



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Investment Highlights: Public Storage

New Development Pipeline of \$766 Million

- Public Storage has various facilities in development expected to contribute 2.3 million rentable sq.ft., estimated to cost \$461.4 million. And, various expansion projects totaling 1.3 million rentable square feet, estimated to cost \$304.8 million.
- Public Storage expecting fewer new competitor completions nationwide with more restrictive lending and higher interest costs.

Annualized Development Yield	
Year Developed	Yield in 2023
2018	10.9%
2019	8.8%
2020	12.9%
2021	6.2%
2022	6.4%



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Investment Highlights: Extra Space Storage

- Full year 2023 investment activity highlighted by closing the merger with Life Storage, Inc. in an \$11.6 billion all-stock transaction adding over 1,200 stores in the largest transaction ever completed within the industry.
- Completed a public bond offering issuing \$600 million of 5.4% senior unsecured notes due 2034. Completed another public bond offering in the 4th quarter, issuing \$600 million of 5.9% senior unsecured notes due 2031.
- Throughout last year Extra Space acquired 7 operating stores (3 in the 4th quarter) and 7 certificate of occupancy stores (3 in the 4th quarter) for \$147.1 million.
- With joint venture partners, acquired 8 operating stores (1 in the 4th quarter) and 1 certificate-of-occupancy for total cost of approximately \$170.5 million, of which the company invested \$31.3 million.



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Investment Highlights: Extra Space Storage

Bridge Loans

- Full year 2023, the company originated \$329.6 million in mortgage and mezzanine bridge loans and sold \$181 million in mortgage bridge loans.
- Outstanding balances at year end total \$594.7 million, with an additional \$288.3 million in bridge loans that closed subsequent to quarter end or under agreement to close in 2024.



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Investment Highlights: CubeSmart

- Full year 2023 acquired operating properties totaling about \$97.7 million. 4th quarter acquired 1 store for \$22 million in New Jersey.
- In 2024 acquired a 2-store portfolio in Connecticut for \$20.2 million.
- Witnessing a narrowing of overall bid-ask spreads for property acquisitions while seeking yields of 6% or better. Transaction market quiet in large part due to elevated costs of capital.
- CubeSmart stores impacted by new supply currently 27% of the same-store pool, down from 30% impacted last year, and down from peak of 50% in 2019.



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Investment Highlights: National Storage Affiliates

- Full year 2023 acquired 20 wholly-owned self storage properties for approximately \$229.5 million, and entered into two new joint ventures.
- Entered into agreement to sell 71 wholly-owned self storage properties for approximately \$540 million to a private operator, at a cap rate at 6%.
- Entered into a joint venture with a state pension fund advised by Heitman to acquire up to \$400 million over a 24-month period. With total buying power up to \$1 billion. The JV investor shall hold a 75% interest and NSA with 25% interest.
- Contributed 56 wholly-owned properties for approximately \$346.5 million into a new joint venture with a subsidiary of Heitman. The cap rate for the 56 properties in low 6's.



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Operations: Public Storage

- For the full year 2023, same-store revenues increased 4.7% and net operating income increased 4.1% as compared to the previous year.
- Top performing markets: Los Angeles, Orlando, Houston, Charlotte, Dallas-Ft. Worth, Miami and Chicago.
- The increase was driven by an 6.3% increase in realized rent per occupied sq.ft and 10.1% increase in late fees and administrative fees collected during the year.
- Direct cost of operations for the same-store pool increased by 7.0% year-over-year. The increase was impacted by a 44.5% increase in marketing.



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Operations: Public Storage

- Customer behavior relating to existing customer rent increases (ECRIs) has not changed.
- The magnitude and frequency of increases has changed due to the higher cost to replace customers. The contribution of ECRIs may be impacted by the 10% or 11% year-over-year decrease in move-in rents replacing higher move-out rents.

Third-Party Management Platform

- Currently manages 210 facilities for third-parties, and under contract to manage 114 additional facilities, featuring 105 facilities that are currently under construction.



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Public Storage Same-Store Performance Q4 2023

Market	Facilities	Rent Per Occupied Sq.Ft.	Weighted Avg. Occupancy	Revenue Growth
Los Angeles	214	\$36.20	95.4%	3.5%
San Francisco	129	\$32.21	94.5%	0.4%
New York	92	\$32.19	93.7%	2.4%
Miami	86	\$29.84	93.8%	0.8%
Seattle-Tacoma	89	\$25.65	92.4%	(1.2)%
Washington DC	90	\$26.59	92.6%	2.3%
Dallas-Ft. Worth	111	\$18.51	91.1%	0.8%
Chicago	130	\$20.36	92.9%	2.6%
Atlanta	102	\$18.00	89.1%	(3.0)%
Houston	101	\$17.02	91.7%	1.7%
Orlando-Daytona	69	\$19.42	91.5%	(2.0)%
Philadelphia	56	\$21.35	92.5%	(1.2)%
West Palm Beach	39	\$26.27	93.2%	(1.5)%
Tampa	53	\$19.56	90.8%	(4.7)%
Charlotte	52	\$16.06	92.1%	0.2%
All other markets	926	\$18.58	92.6%	0.1%
Totals	2,339	\$22.90	92.7%	0.8%



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Operations: Extra Space Storage

- Same-store revenues increased 3.1% year-over-year during the full year 2023. The increase was driven by a 2.9% increase in rental income and 9.3% increase in other operating income.
- Cost of operations for the same-store pool increased by 4.0% during the year. The increase was impacted by a 33.1% increase in insurance and 15.9% increase in marketing.
- EXR continues to implement a strategy of driving occupancy by discounting street rates, and initiating aggressive ECRIs to produce the best long-term revenue growth.



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Extra Space Storage Same-Store Performance Q4 2023

Market	Facilities	Rent Per Occupied Sq.Ft.	Weighted Avg. Occupancy	Revenue Growth
Los Angeles	94	\$30.49	93.2%	3.7%
New York	74	\$30.62	93.6%	0.9%
Atlanta	63	\$18.46	93.4%	(0.9%)
Washington-Baltimore	53	\$24.43	94.3%	1.8%
Dallas-Fort Worth	51	\$18.48	93.7%	1.5%
Boston	44	\$28.41	94.0%	3.1%
San Francisco-Oakland	38	\$35.58	94.0%	2.7%
Chicago	32	\$20.89	93.2%	3.6%
Miami-Fort Lauderdale	30	\$27.91	93.8%	(0.3%)
Philadelphia	23	\$22.55	90.4%	(3.0%)
Tampa-St. Petersburg	22	\$21.76	92.7%	(2.6%)
Phoenix-Mesa	21	\$18.06	93.1%	(4.8%)
Houston-Galveston	16	\$18.30	94.8%	2.5%
Norfolk-Virginia Beach	16	\$19.52	91.3%	(3.6%)
Orlando	15	\$18.82	91.9%	(4.8%)
Cincinnati	14	\$13.94	93.6%	(2.9%)
TOTALS*	913	\$22.88	93.4%	0.8%

* 294 properties in other markets not shown

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Operations: CubeSmart

- New York MSA, the company's largest market with 22% of same-store revenue (Boroughs 17%), remained the top performer with 4.9 % increase in same-store revenue.
- 17 of 32 MSAs experienced negative same-store revenue growth.

Third-Party Management

- CubeSmart added 43 stores (32 net stores) to its third-party management platform during the fourth quarter 2023 and 167 stores for the full year 2023.
- The third-party management platform totals 795 stores, which includes joint venture partnership managed properties.



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CubeSmart Same-Store Performance Q4 2023

Market	Facilities	Rent Per Occupied Sq.Ft.	Weighted Avg. Occupancy	Revenue Growth
New York	74	\$37.12	91.8%	4.9%
Miami-Fort Lauderdale	39	\$25.93	93.0%	-2.2%
Chicago	43	\$19.60	92.2%	2.6%
Dallas-Fort Worth	37	\$18.63	91.9%	2.5%
Phoenix-Mesa	33	\$18.04	87.6%	-3.0%
Washington-Alexandria	24	\$25.81	91.6%	0.4%
Las Vegas	22	\$20.00	90.9%	3.2%
Atlanta	21	\$17.34	90.5%	-3.0%
Houston	21	\$17.87	91.1%	3.1%
San Diego	18	\$27.32	91.1%	3.2%
Riverside-San Bernardino	18	\$19.91	89.6%	-4.4%
Los Angeles	15	\$28.51	91.6%	2.5%
Philadelphia	15	\$21.88	89.7%	-2.3%
Orlando	14	\$18.23	91.4%	-0.5%
Boston	14	\$26.64	89.7%	2.3%
Baltimore	7	\$22.78	91.6%	0.4%
TOTALS*	592	\$23.12	90.8%	0.4%

* 177 properties in other markets not shown

29



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Operations: National Storage Affiliates

- Cost of operations for the same-store pool increased by 4.8% year-over-year during the 4th quarter. The increase was impacted by an 59.4% increase in insurance, 33.1% increase in marketing.
- Same-store occupancy at the end of the quarter was 86.0%, a 410-basis point decrease year-over-year.
- The company experienced flat rental activity during the 4th quarter, but signs of a slight rebound in January and February.
- Thus far in 2024, move-in volumes are up and move-out volumes down as compared to last year.



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NSA Same-Store Performance Q4 2023

Market	Facilities	Rent Per Occupied Sq.Ft.	Quarter End Occupancy	Revenue Growth
Portland-Vancouver	50	\$19.70	84.4%	(0.3)%
Riverside-San Bernardino	48	\$16.71	86.3%	0.9%
Houston	35	\$12.97	88.1%	0.5%
Atlanta	29	\$15.02	81.6%	2.4%
Dallas-Fort Worth	24	\$14.37	85.4%	(1.7)%
Phoenix	24	\$16.94	85.1%	(4.5)%
McAllen-Edinburg, TX	21	\$13.97	90.2%	3.7%
Oklahoma City, OK	20	\$11.08	86.8%	5.6%
Brownsville-Harlingen, TX	16	\$13.54	90.8%	4.7%
Los Angeles-Long Beach	14	\$25.39	86.7%	(0.6)%
San Antonio	14	\$15.99	83.0%	(6.4)%
North Port-Sarasota	14	\$22.75	84.8%	(4.1)%
San Juan, PR	14	\$28.24	92.7%	5.7%
Colorado Springs	13	\$13.84	83.5%	(0.1)%
Tulsa	13	\$11.40	85.3%	4.7%
New Orleans	12	\$14.87	82.1%	(5.7)%
TOTAL	724	\$16.05	86.0%	0.0%

* 363 properties in other markets not shown

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Conclusions

- Flat to negative revenue growth for the first half of 2024, moving positive in the second half.
- ECRI-focused pricing strategy places downward pressure on asking rates into 2024.
- Elevated real estate taxes, property insurance, and marketing costs to continue.
- Transaction volumes remain muted in the first half with expectations transaction volume to pick up in second half.



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Concurrent Educational Session

**UNDERWRITING 101: FOR THE
SELF STORAGE OWNER**

PRESENTER: Jane Sauls
Sauls Storage Group LLC

2024 **SPRING CONFERENCE & TRADE SHOW**

UNDERWRITING 101:
FOR THE SELF STORAGE OWNER

Jane H. Sauls, CCIM

Sauls Storage Group **MARCH 12-14** **NATIONAL HARBOR, MD**

SELF STORAGE ASSOCIATION
Participate. Learn. Benefit. Succeed.

1




2

- The algebraic capitalization valuation equation
- The controllable vs non-controllable variables
- Key non-technical takeaways

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Equip yourself!



The slide features a dark blue background with a lighter blue square on the left containing the text "Equip yourself!". To the right of this square are three circular icons, each with a dashed border. The first icon shows a storage unit, the second shows two hands shaking, and the third shows a dollar sign.



WHAT THIS IS NOT

Owner expectations and needs differ and the global impact on the portfolio/estate should be considered with every decision made.

- ★ A comprehensive list
- ★ Tax advice
- ★ Legal advice



The algebraic capitalization valuation equation

The controllable vs non-controllable variables

Key non-technical takeaways



The
Formula

$$\frac{\text{NOI}}{\text{Cap Rate}} = \text{Value}$$



The
Formula

$$\frac{\text{NOI}}{\text{Cap Rate}} = \text{Value}$$



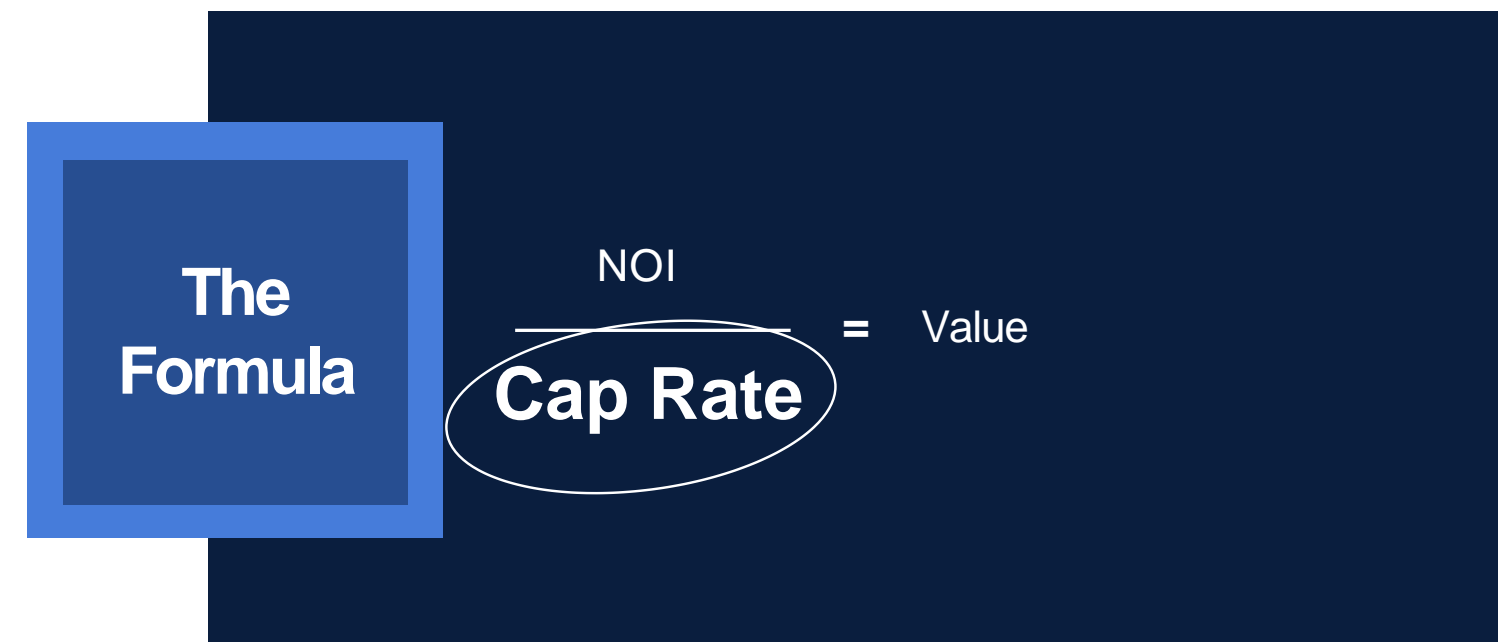
Green Street CPPI Commercial Property Price Index	Mar 2022 (Peak)		Feb 2024 (Now)	
	Index Value	+/- From Pre Covid	Index Value	+/- Peak Change
All Property	155.0	15%		
Apartment	190.7	23%		
Industrial	253.9	53%		
Office	113.6	-4%		
Strip Retail	131.8	17%		
Healthcare	148.8	4%		
Manufactured Home	323.8	34%		
Self Storage	312.9	69%		



Green Street CPPI Commercial Property Price Index	Mar 2022 (Peak)		Feb 2024 (Now)	
	Index Value	+/- From Pre Covid	Index Value	+/- Peak Change
All Property	155.0	15%	121.8	-21%
Apartment	190.7	23%	136.9	-28%
Industrial	253.9	53%	213.6	-16%
Office	113.6	-4%	73.4	-35%
Strip Retail	131.8	17%	108.7	-18%
Healthcare	148.8	4%	120.5	-20%
Manufactured Home	323.8	34%	274.9	-15%
Self Storage	312.9	69%	248.1	-21%



Green Street CPPI <small>Commercial Property Price Index</small>	Mar 2022 (Peak)		Feb 2024 (Now)	
	Index Value	+/- From Pre Covid	Index Value	+/- Peak Change
All Property	155.0	15%	121.8	-21%
Apartment	190.7	23%	136.9	-28%
Industrial	253.9	53%	213.6	-16%
Office	113.6	-4%	73.4	-35%
Strip Retail	131.8	17%	108.7	-18%
Healthcare	148.8	4%	120.5	-20%
Manufactured Home	323.8	34%	274.9	-15%
Self Storage	312.9	69%	248.1	-21% +48%



The Definition

Cap rate:

the ratio between price (purchase price) and the first-year income (NOI) of the property.

It's a snapshot of the property and not the entire story



Rates	Current Year	2022 Avg	Change
10 Year Treasury	4.30%	2.95%	+1.35%



Rates	Current Year	2022 Avg	Change
10 Year Treasury	4.30%	2.95%	+1.35%
Prime Rate	8.50%	3.25%	+5.25%



The Formula

$$\frac{\text{NOI}}{\text{Cap Rate}} = \text{Value}$$



Calculation of NOI: Net Operating Income

Total Gross Potential Rental Income

- Vacancy & Credit Loss

= Total Gross Rental Income

+ Other Income

= Effective Gross Revenue

- Operating Expenses

= NOI



The algebraic capitalization valuation equation

The controllable vs non-controllable variables

Key non-technical takeaways



The Formula

$$\frac{\text{NOI}}{\text{Cap Rate}} = \text{Value}$$



Revenue

+ Storage Gross Potential Rental Income

+ Parking Gross Potential Rental Income

= **Total Gross Potential Rental Income**

“Potential”
Every unit rented at full price



Revenue	
+ Storage Gross Potential Rental Income	"Potential" Every unit rented at full price
+ Parking Gross Potential Rental Income	
= Total Gross Potential Rental Income	
+ Storage Gross Rental Income	"Gross Rental" The rent roll (money you actually collect)
+ Parking Gross Rental Income	
= Total Gross Rental Income	

Revenue	
+ Storage Gross Potential Rental Income	"Potential" Every unit rented at full price
+ Parking Gross Potential Rental Income	
= Total Gross Potential Rental Income	
★ - Vacancy, Discounts & Credit Loss	
+ Storage Gross Rental Income	"Gross Rental" The rent roll (money you actually collect)
+ Parking Gross Rental Income	
= Total Gross Rental Income	



Revenue	
+ Storage Gross Potential Rental Income	"Potential" Every unit rented at full price
+ Parking Gross Potential Rental Income	
= Total Gross Potential Rental Income	
- Vacancy, Discounts & Credit Loss	
+ Storage Gross Rental Income	"Gross Rental" The rent roll (money you actually collect)
+ Parking Gross Rental Income	
= Total Gross Rental Income	
+ Truck Rentals	
+ Fees: Admin & Late	"Effective" Rental & other income added together
+ Retail Sales: Moving Supplies	
+ Tenant Insurance	
+ Billboard & Cell Tower Leases	
= Effective Gross Revenue	

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Operating Expenses
Marketing & Advertising
Bank & Credit Card Charges
Insurance
Dues/Subscriptions & Licenses/Permits
Office Supplies & Expenses
Postage & Handling
On-Site Management & Payroll Costs
Off-Site Management Fees
Repairs & Maintenance
Real Estate Taxes
Utilities, Telephone & Internet
Software & Website
Landscaping & Contractor Services
Software & Website
Total Operating Expenses

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Operating Expenses	
Marketing & Advertising	
Bank & Credit Card Charges	
Insurance	
Dues/Subscriptions & Licenses/Permits	Includes only the expenses that will "stay with" the property
Office Supplies & Expenses	
Postage & Handling	
On-Site Management & Payroll Costs	
Off-Site Management Fees	
Repairs & Maintenance	
Real Estate Taxes	
Utilities, Telephone & Internet	
Software & Website	
Landscaping & Contractor Services	
Software & Website	
Total Operating Expenses	



Operating Expenses	
Marketing & Advertising	
Bank & Credit Card Charges	
Insurance	
Dues/Subscriptions & Licenses/Permits	Includes only the expenses that will "stay with" the property
Office Supplies & Expenses	
Postage & Handling	
On-Site Management & Payroll Costs	
Off-Site Management Fees	
Repairs & Maintenance	Not on the list: Depreciation Interest Personal Expense
Real Estate Taxes	
Utilities, Telephone & Internet	
Software & Website	
Landscaping & Contractor Services	
Software & Website	
Total Operating Expenses	



Effective Gross Revenue
- Total Operating Expenses
= Net Operating Income (NOI)



The
Formula

$$\frac{\text{NOI}}{\text{Cap Rate}} = \text{Value}$$



Capitalization Valuation

Gross Revenue:	\$528,000
- Expenses:	\$158,000
= NOI:	\$370,000
/ Cap Rate:	6.5
= Value	\$5,690,000



Capitalization Valuation

Gross Revenue:	\$528,000	\$528,000
- Expenses:	\$158,000	\$158,000
= NOI:	\$370,000	\$370,000
/ Cap Rate:	6.5	7.5
= Value	\$5,690,000	\$4,900,000
Change in Value		-790,000



Capitalization Valuation

Gross Revenue:	\$528,000	\$528,000	
- Expenses:	\$158,000	\$158,000	
= NOI:	\$370,000	\$370,000	
/ Cap Rate:	6.5	7.5	7.5
= Value	\$5,690,000	\$4,900,000	\$5,690,000
Change in Value		-790,000	



Capitalization Valuation

Gross Revenue:	\$528,000	\$528,000	
- Expenses:	\$158,000	\$158,000	
= NOI:	\$370,000	\$370,000	\$427,000
/ Cap Rate:	6.5	7.5	7.5
= Value	\$5,690,000	\$4,900,000	\$5,690,000
Change in Value		-790,000	

Increase NOI by
\$57,000 annually,
\$4,750 monthly



Capitalization Valuation

Gross Revenue:	\$528,000	\$528,000	\$585,000
- Expenses:	\$158,000	\$158,000	\$158,000
= NOI:	\$370,000	\$370,000	\$427,000
/ Cap Rate:	6.5	7.5	7.5
= Value	\$5,690,000	\$4,900,000	\$5,690,000
Change in Value		-790,000	

Increase NOI by \$57,000 annually; \$4,750 monthly



The algebraic capitalization valuation equation

The controllable vs non-controllable variables

Key non-technical takeaways



KEY NON-TECHNICAL TAKEAWAY

The higher the cap rate, the lower the valuation.

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KEY NON-TECHNICAL TAKEAWAY

The greater the spread between the cap rate and the interest rate the greater the cash flow.

36



KEY NON-TECHNICAL TAKEAWAY

The higher the NOI, the higher the Valuation



KEY NON-TECHNICAL TAKEAWAY

Curb Appeal is for the customer and NOI is for the investor



KEY NON-TECHNICAL TAKEAWAY

Join your National & State Associations!

Let's Connect!



Jane H. Sauls, CCIM

jane@saulsstoragegroup.com

770-328-2379

www.saulsstoragegroup.com

Thank you!



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Concurrent Educational Session

**KEEP THESE WORDS
OUT OF YOUR MOUTH**

PRESENTER: Jeffrey Greenberger
Greenberger & Brewer, LLP

OPENING SESSION

**SELF STORAGE PERFORMANCE
AND OUTLOOK**

PRESENTERS: Jeff Adler and Tyson Huebner
Yardi Matrix

FEATURED SPEAKERS

Governor Larry Hogan | Governor Terry McAuliffe

Moderated by John Gilliland, Investment Real Estate LLC



**POLITICS 2024! ELECTION YEAR INSIGHT
FROM THE BELTWAY GOVERNORS**

LARGE OPERATORS COUNCIL MEETING

(You must be a member of the LOC to attend – LOC registration and wristband required)

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Access to LOC events requires membership in the LOC, registration badge and wristband. Qualified attendees can acquire a badge at the conference registration desk.



Concurrent Educational Session

PHYSICAL & DIGITAL CURB APPEAL: DRIVING RENTALS WITH A GOOD FIRST IMPRESSION

PRESENTERS: Jackie Belau, *Everbrite Inc.*
Joshua Huff, *Lighthouse Storage Solutions*



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Physical & Digital Curb Appeal: Driving Rentals with a Good First Impression

Jackie Belau- Everbrite Coatings
Joshua Huff- Lighthouse Storage Solutions

Everbrite Coatings | Lighthouse Storage Solutions **MARCH 12-14 NATIONAL HARBOR, MD**

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7 Seconds 7 seconds = First Impression

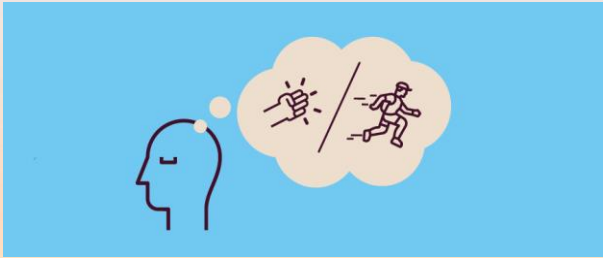
Likely your prospective customers already have a subconscious opinion of your storage facility.

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2

Subconscious Bias & Decision Making

As a business, we need to make random strangers feel safe, because those strangers are potential customers, whether now or in the future.



Subconscious judgments help us decide if we feel safe in an environment.

How do we do that??




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What is “Curb Appeal”?

Dictionary

Definitions from [Oxford Languages](#) · [Learn more](#)

 **curb ap·peal**
noun

the attractiveness of a property for sale and its surroundings when viewed from the street.
"landscaping, the front entrance, and the condition of the paint or siding are the biggest factors in curb appeal"



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Customers are finding you in a few ways...

Drive By (Physical Curb Appeal) 30%

Internet Search (Digital Curb Appeal) 70%

- A listing of local storage properties
- To your Website

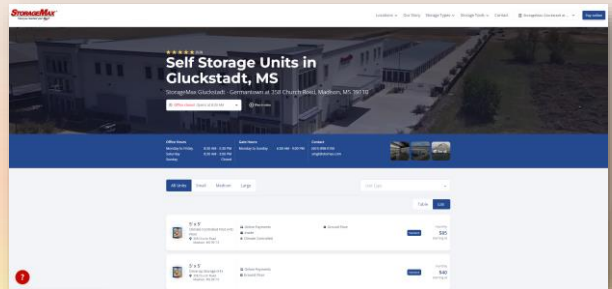


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The Customer Experience

The Physical and Digital Experience Should Be the Same



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Physical Curb Appeal

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What prospects see when they drive by

- Doors (icons of self-storage)
- Signs & Flags
- Landscaping & Fencing
- Driveways
- Lighting
- Vagrants
- Trash



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Doors are the Icons of the Industry



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Keeping Doors Looking Great

- Regular cleaning (indoor and outdoor)
- Removing dirt, grime & oxidation
- Cautions when cleaning
- Easy test for color fastness



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When You Neglect Maintenance



Regular maintenance is NOT just about curb appeal, but Asset Management



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When to Restore, Re-Paint or Replace

REPLACE

- Surface damage
- Mechanics are going bad
- Adding technology enhancements

PAINT

- Rebranding
- Existing paint issues
 - Cracking
 - Peeling
 - Down to bare metal

RESTORE

- Restore original color and luster
- Purchasing new
- Getting ready to sell
- Adding new buildings
- Maintain current branding strategy



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Landscaping and Fencing

- **Keep all areas maintained**
- **Make sure trees & shrubs don't block signs**
- **Consider drought resistant landscaping**
- **Check irrigation regularly**
- **Perimeter walks to check fencing**
- **Fix any holes or broken fencing immediately**



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Driveways

- **Kill weeds in driveways**
- **If gravel, make sure it is level with no potholes or mud**
- **Snow removal options**
- **Clean up trash in gutters and anywhere near entrances**



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Lighting

- Lighting in signage needs to be kept working
- Offices well lit
- Motion Detection LED
- Lit up in front of building & parking lots



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Signs and Flags

- Need to be in good shape and readable
- Lighting in signage needs to be kept working
- Don't put contact information on flags
- Professional signs, not just printed paper (at least laminated)
- Branding Standards



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Unmanned facilities need more signage!

- Needs to be frictionless
- Maps
- Clear building numbers
- How to signs
- QR codes for multiple uses



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Making a Curb Appeal Plan

Daily

- Cleaning Bathrooms
- Cleaning Office
- Picking up trash
- Odor detection
- Pest Management
- Dumpster Check
- Unit Check
- Lock Check

Weekly/Monthly

- Check Gates, Keypads, Elevators
- Check irrigation
- Check lighting
- Knock down spider webs
- Inspect Sprinkler System
- Restock Supplies
- Wipe Down Unit Doors

Quarterly/Bi-Annually

- HVAC Inspection
- Gate maintenance
- Replace landscaping
- Wash windows
- Replace signs/flags
- Rental truck maintenance
- Wash Exterior doors



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Branding Standards

- **Universal defining elements across all marketing**
 - **Colors**
 - **Logos**
 - **Fonts**
 - **Pictures**
 - **Website and Phone formats**

Consistency = Familiarity = Feeling Safe



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Digital Curb Appeal

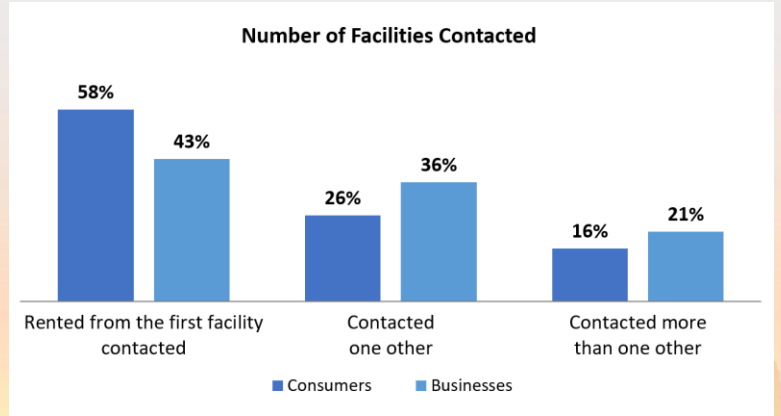


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Why Are They Saying “Nope”?

- Why don't they rent from the first facility?



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First Impressions Matter



VS



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Photos & Videos

You must tell the story of your facility.



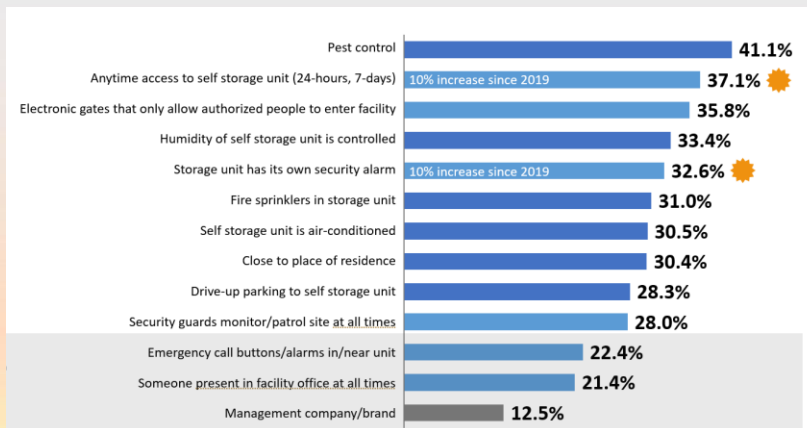
What story do your photos tell?



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Photos & Videos



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Photos & Videos



Photos tell a better story



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Drone Photos

- **Aerial Photos tell the best stories**
- **Legal Considerations**
- **Key Shots to Include**



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DIY Photography

- **Quality photos- camera, lighting, angles**
- **Consider what the customer wants to see**
- **What features set your facility part**

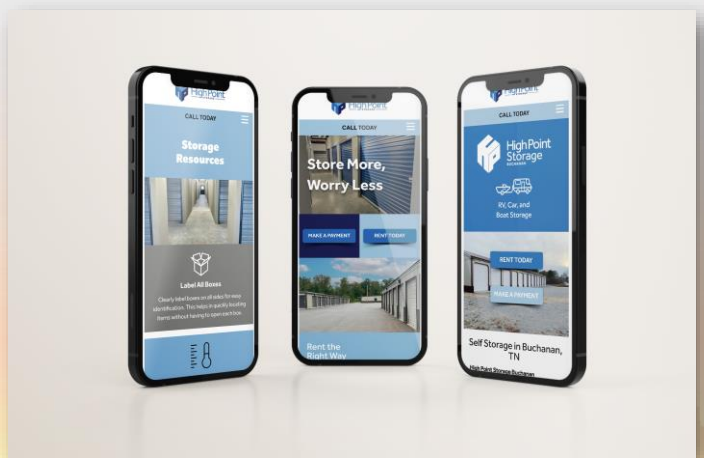


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User Friendly & Visually Appealing Websites

- **Layout and Design**
- **Mobile Optimization**
- **Count Your Clicks**
- **Content is King**
- **SEO**

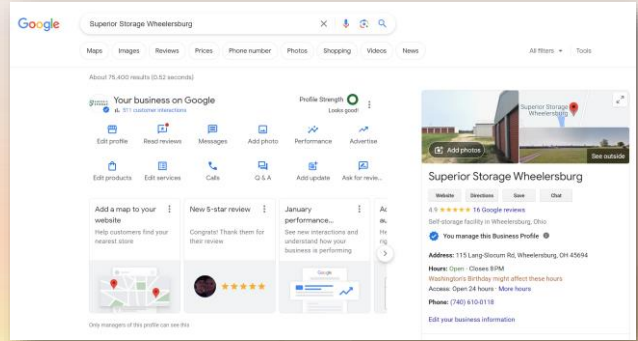


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Online Listings

- **Google Business Profile**
 - Claim It
 - NAP
 - Photos
 - Use Every Field



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Online Listings

- **Social Media**
 - Where are your tenants?
 - Be regular
 - Be social
- **Citations**
 - Bing, Apple, Yelp, etc.
 - Be consistent



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Cultivating Positive Reviews

- **Why reviews?**
 - **Earned Content**
 - **Building Trust**
 - **Telling Your Story**
- **Ask!**
 - **Texting, email, verbal**
 - **Reviews = more people seeing your facility online and in person**

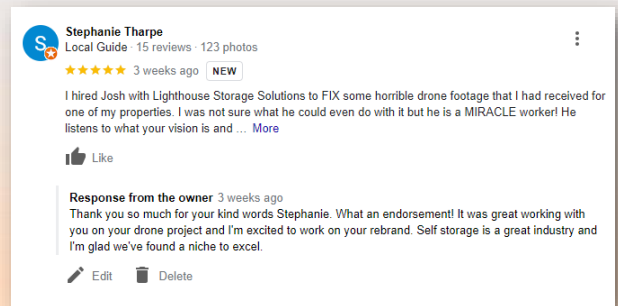


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Cultivating Positive Reviews

- **Respond**
 - **Give full answers that speak to your amenities**
 - **Be professional**
 - **Take negative conversations offline**

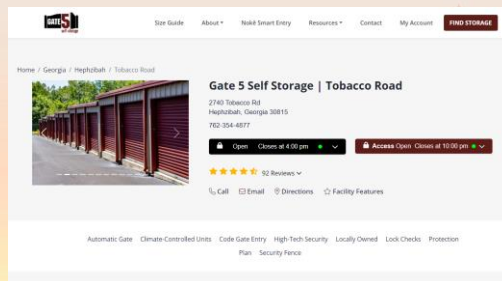


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Seamless Customer Experience

The Physical and Digital Experience Should Be the Same



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Physical & Digital Curb Appeal: Driving Rentals with a Good First Impression

QUESTIONS?

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**EVERBRITE
COATINGS**



Jackie Belau

Jackie@EverbriteCoatings.com

Josh Huff

Josh@LighthouseStorageSolutions.com

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Concurrent Educational Session

SO, YOU'RE OPERATING REMOTELY, BUT ARE YOU REALLY MANAGING?

**PRESENTERS: Anne Ballard, Lou Barnholdt, Sarah
Beth Johnson & Stacie Maxwell**
Universal Storage Group

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So, You Are Operating Remotely, But Are You Really Managing?



Presented By:

Anne Ballard
President of
Marketing, Training &
Developmental Services

Stacie Maxwell
Vice President of
Marketing & Training

Sarah Beth Johnson
Vice President of
Sales & Development

Lou Barnholdt
Vice President of
Sales & Development

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Types of Remote Management

Hybrid

- 3 To 5 Days In-office
- Not A Full Week
- Store Is Covered Remotely On Other Days, Or Just Not Open Other Days.

Remote

- Coverage Provided By Phone/Web
- Emergency Situations
- Sunday Hours

Unmanned

- No Office Hours
- No Office
- No Face-to-face Customer Interaction
- Phone/Web Only
- May Provide Video Interaction



Pros and Cons of Remote Management (All Types)

Pros

- Cost Savings
- Flexibility
- Technology Integration
- Enhanced Automation
- Reduced Human Error
- Data Analysis
- Pandemic Preparedness

Cons

- Security Concerns
- Customer Service
- Maintenance Challenges
- Communication Issues
- Emergency Response Time
- Technology Costs
- Dependence on Technology

3

Pros and Cons of Remote Management (All Types)

Pros

Cost Savings	Flexibility	Technology Integration	Reduced Human Error	Data Analysis	Pandemic Preparedness
Staffing & Labor Costs	Location Independence	Enhanced Security	Data Entry	Data-Driven Decision Making	Continuity
Operational Efficiency	Extended Hours	Automation	Payment Processing	Optimize Operations	Resilience
			Access Control	Improve Customer Experiences	

4

Pros and Cons of Remote Management (All Types)

Cons

Security Concerns	Customer Service	Maintenance Challenges	Communication Issues	Emergency Response	Technology
Cybersecurity Risks	Lack of Personal Connection	Limited Hands-On Support	Misunderstandings Due to Lack of Face-to-Face	Delay in Response	Costs – Initial Investment & Ongoing
Physical Security Incident Response	Limited Assistance	Slower Recognition of Issues	Reduced Teamwork	Harder to Assess Damage	Dependence
		Slower Response Times	Reduced Customer Service		

5

Remote Operations Doesn't Mean Absence of Management – There's Still a Lot to Be Done!

1. Daily Cleaning & Walk-Throughs
2. Answering the Phones
3. Property Maintenance
4. Overlocks and Overlock Removal
5. Customer Complaint Resolution
6. Revenue Management
7. Marketing the Facility
8. Monthly/Annual Budget Reconciliation
9. And More!



6

It's Still Important to Maintain Communication and Availability During Designated Hours



- Customer Assistance
- Information Accessibility
- Issue Resolution
- New Rentals & Inquiries
- Facility Tours & Walk-Ins
- Security Oversight
- Emergency Situations
- Administrative Tasks

Having a process and an engaged team member in place for each communication opportunity is vital to delivering excellent customer service & building trust in the self-storage facility.

7

Are You Managing Revenue?

Self-Storage is NOT a “set-it-and-forget-it” pricing model!

Revenue Management can be effectively handled remotely using technology such as District Manager / Storage Income Pros.

Standard Rate Generator – for managing street rate pricing versus your competitors.

Dynamic Revenue Management – for managing Tenant/Contract rates.



8

Optimizing Revenue and Maximizing Profits



- **Dynamic Pricing** – Use SRG & DRM
- **Utilize Technology** – Website, Online Rentals & Payments
- **Marketing & Promotion** – Utilize Digital Marketing, Social Media
- **Customer Retention Programs** – Referral Rewards, Long-Term Rental Discounts
- **Optimize Unit Mix** – Regularly assess and optimize, based on Consumer Demand
- **Invest in Security & Maintenance** – Well-Maintained and Secure attracts more tenants and premium pricing

How Are You Managing Delinquencies?

Managing Delinquencies In A Remotely-Managed Self-Storage Facility Presents Unique Challenges That Require Effective Strategies To Address.



Delinquent Management Challenges & Strategies

Limited Physical Oversight:



- **Challenge:** Identifying delinquencies, abandoned units, or unauthorized usage may be more challenging without on-site personnel.
- **Strategy:** Utilize technology, such as security cameras and access logs, to monitor activity remotely. Implement regular virtual inspections or coordinate with local staff or third-party services for periodic on-site checks.

Delinquent Management Challenges & Strategies

Delayed Issue Identification:

- **Challenge:** Delinquencies may go unnoticed for a longer period in a remotely managed facility, leading to delayed response times and potential revenue loss.
- **Strategy:** Implement automated alerts and notifications for overdue accounts or access irregularities. Regularly review reports and utilize customer communication channels to promptly address payment issues.



Delinquent Management Challenges & Strategies

Limited In-Person Communication:



- **Challenge:** Much more difficult to understand their individual circumstances and negotiate payment arrangements.
- **Strategy:** Utilize virtual communication channels such as email, phone, or video calls for personalized interactions. Clearly communicate payment policies and encourage tenants to contact staff with any concerns.

Delinquent Management Challenges & Strategies

Limited Enforcement Options:

- **Challenge:** Enforcing delinquency-related actions, such as overlocks or auctions, may be more challenging without on-site staff to physically manage these processes.
- **Strategy:** Implement automated lockout procedures tied to access control systems. Utilize third-party services or on-site personnel to carry out necessary enforcement actions.



Delinquent Management Challenges & Strategies

Maintaining Tenant Relations:



- **Challenge:** Managing delinquencies remotely can strain tenant relations. Lack of face-to-face communication may lead to misunderstandings or dissatisfaction.
- **Strategy:** Maintain clear and consistent communication. Provide multiple channels for tenants to reach out with concerns or inquiries. Offer flexible payment arrangements where possible to maintain positive relations.

Technology to the Rescue!

There Are Many Technologies Available To Enhance And Facilitate Your Remote and Hybrid Operations!



Technology to the Rescue!

1. **StorTrack** Daily Price Scraper \$10+
2. **District Manager** Street and Customer Revenue Management \$100+
3. **Storage Collections** Delinquent Collections \$20+ or Express Collect
4. **Constant Contact** Email \$65
5. **SiteLink** Software \$>300+
6. **Open Tech Call Center** >\$300
7. **Ring Doorbell** \$100+
8. **Cellphone** vs Landline \$60
9. **QR Codes** - \$50-99/year for Dynamic Codes with Analytics
10. **DaVinci Locks** for remote management \$15 Each



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Technology to the Rescue!

11. **NOKÉ** digital Locks \$250+ by bid for remote management
12. **Software Texting** subscriptions \$+ by bid
13. **How-To Videos & Drone Videos** – \$300 to \$1200, Depends on vendor
14. **Online Digital Ads on Social Media** - \$50+/month
15. **Social Media Free** - Facebook, Instagram, TikTok, YouTube, LinkedIn
16. **Sparefoot** - Aggregator by Bid X/Monthly rent
17. **GoTo Connect VOIP Phone System** - \$30+, answer calls remotely anywhere
18. **Log Me In** - \$80/month for 25 computer remote management
19. **Zoom** - Free for sessions up to 45 minutes long.
20. **Bill.com** - \$45+/month electronic bill pay interfaces to QuickBooks



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Technology to the Rescue!

21. **PPC** - Pay Per Click Campaign, Budget based on needs/market
22. **Website** – Photos, Prices, Rent Online, Take Payments
23. **AI Lean**- Automated Auction Processing by bid
24. **StorPass Digital Wallet Card** - gate code and tenant communications
25. **Blogs** – to provide helpful info, how-to's, self-service instructions
26. **Dropbox** – cloud file storage \$15/month/user
27. **Tablet** – walk-throughs, on-site visits made fast & easy \$40
28. **Online Auctions** - StorageAuctions.com more viewers, higher recovery rates
29. **Canva Pro** – easy design software to enhance marketing \$12.99/month
30. **Cameras as IP address** - remote and online views



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Technology Isn't the ONLY Answer

- Operators Are Wise to Find a **Balance** Between Technology and the Human Touch
- Customers Must have a sense of **Comfort and Trust** to Chose to Store With Any Facility



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Finding the Right Balance is Crucial



Improved Customer Experience:

- **Automation:** Automated processes contribute to a seamless and convenient customer experience, especially for routine transactions and basic inquiries.
- **Human Touch:** Human interaction is essential for addressing unique customer needs, offering empathy in challenging situations, and providing a level of service that goes beyond what automated systems can deliver.

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Finding the Right Balance is Crucial

Flexibility and Adaptability:

- **Automation:** Technology allows for consistency and precision in executing predefined tasks, ensuring a standardized approach.
- **Human Touch:** Human staff can adapt to unique or unforeseen situations, address complex issues, and provide flexibility in decision-making that may not be easily automated.



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Finding the Right Balance is Crucial

Security and Oversight:



- **Automation:** Automated security systems can enhance the overall safety of the facility by monitoring access controls, surveillance, and alarms.
- **Human Touch:** On-site staff can provide physical oversight, respond to security incidents promptly, and address emergencies in ways that automated systems may not.

Finding the Right Balance is Crucial

Communication and Relationship Building:

- **Automation:** Automated communication tools can efficiently send notifications, updates, and reminders to customers.
- **Human Touch:** Building and maintaining relationships with customers, understanding their unique needs, and providing a personal touch in communication contribute to customer loyalty.



Finding the Right Balance is Crucial



Problem Resolution:

- **Automation:** Automated systems can handle routine issues efficiently, but they may struggle with more complex or nuanced problems.
- **Human Touch:** On-site staff can provide creative solutions, address complex customer concerns, and navigate situations that may require a nuanced human touch.

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Finding the Right Balance is Crucial

Cost Management:

- **Automation:** Implementing automated systems can lead to cost savings by reducing the need for extensive on-site staffing and streamlining routine tasks.
- **Human Touch:** Skilled human staff are essential for handling tasks that require critical thinking, problem-solving, and personalized service, contributing to the overall value provided by the facility.



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Finding the Right Balance is Crucial

Crisis Management:



- **Automation:** Automated systems may not be as effective in managing crises, emergencies, or unexpected events that require quick and adaptive responses.
- **Human Touch:** On-site staff can assess and respond to crises promptly, coordinate with emergency services, and provide a reassuring presence during challenging times.

Finding the Right Balance = Leveraging Strengths

- Finding the right balance between technology-driven automation and the human touch is about **leveraging the strengths of each** to create a comprehensive and effective self-storage operation.
- Combining efficiency, consistency, and convenience with the personal touch, adaptability, and problem-solving skills of human staff ensures a well-rounded and customer-centric approach in the self-storage industry.



Thank You!

It's Always the Right Time to Succeed!
Contact **USG** to Learn How We Can Help!



Anne Ballard
President of Marketing,
Training, &
Developmental
Services



Stacie Maxwell
Vice President
of Marketing &
Training



Sarah Beth Johnson
Vice President
of Sales &
Development



Lou Barnholdt
Vice President
of Sales &
Development

www.UniversalStorageManagement.com • 770.801.1888



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Concurrent Educational Session

**NAVIGATING MARKET
HEADWINDS: PROVEN
STRATEGIES FOR STORAGE
OPERATORS**

PRESENTER: Chuck Gordon
Storable



DIVERSITY & INCLUSION COUNCIL NETWORKING SESSION

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Concurrent Educational Session

OPERATOR 360° INSIGHTS: TECH, TACTICS, AND LEGAL DYNAMICS IN STORAGE

PANELISTS: Mark Cieri, *StorageDefender*

Lynn Sykes, *Storage Asset Management*

Scott Zucker, *Weissmann Zucker Euster + Katz, P.C.*

Chuck Gamm, *Devon Self Storage, A member of The Inland Real Estate Group, Inc.*

Mason Levy, *swivl*

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Operator 360° Insights: Tech, Tactics, and Legal Dynamics in Storage

Featuring: Mark Cieri, Lynn Sykes, Scott Zucker,
Chuck Gamm, and Mason Levy

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1

Moderated by:



Mark Cieri
CEO
StorageDefender

Panelists:



Lynn Sykes
Sr VP of Operations
Storage Asset Management



Scott Zucker
Attorney
Weissmann & Zucker



Chuck Gamm
Sr VP of Operations
Devon Self Storage

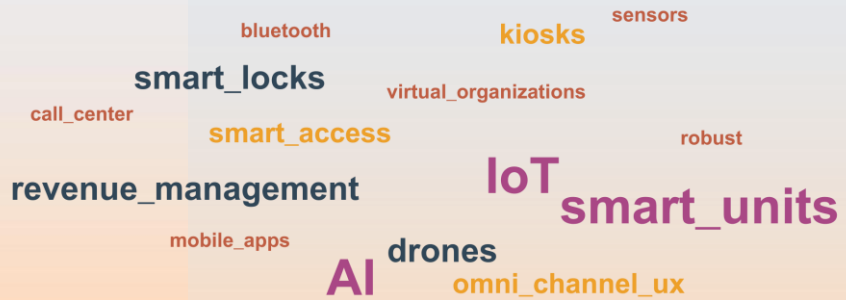


Mason Levy
CEO
swivl

2

Self Storage Operations & Tech Transformation

- Exciting
- Daunting
- Complex
- Necessary



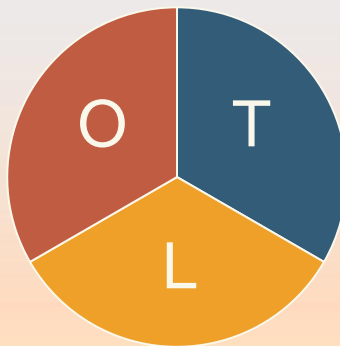
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The 360° Perspective

Operational

- Managed
- H & S
- Fully Remote



Technology Solutions

Legal Perspective



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Key Focus Areas

1. New Tenant Acquisition
2. Personalization of the Customer Experience
3. Operations and Security



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New Tenant Acquisition

- **Attracting More Tenants**
 - Omni Channel Automation
 - CRM Automation
- **24/7 Conversational Interfaces**
 - AI / Chat Bot
 - Online Call Center
 - Concierge Video vs. Kiosks
- **Higher Conversion at Point of Sale**
 - Revenue Management / Value Pricing



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Personalization of the Customer Experience

- **Top 5 Features Tenants Are Willing to Pay More For***
- **Enriched Peace of Mind**
 - Smart Unit Monitoring
- **Increased Convenience**
 - 24/7 Gate and Unit Access
- **Pervasive Availability and Support**
 - Omni-Channel Automated Communication Interfaces
 - Guided Maps
 - Concierge Video



*SSA 2023 Demand Study

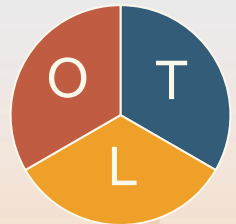


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Operations and Security

- **Video**
 - Video Monitoring with Two-Way Audio
 - Data/Analytic Use Cases
 - Drone Usage
- **Proliferation of IoT Smart Sensors**
- **Streamlining Non-Paying Customer Processes**
 - Overlocking
 - Bill Collection and Lien Notification
 - Online Auctions



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Any Questions?



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Concurrent Educational Session

**MARKETING WHAT MATTERS:
CASE STUDIES OF HIGH-
PERFORMING SELF STORAGE
OPERATORS**

PRESENTER: Tommy Nguyen
StoragePug

Concurrent Educational Session

**AI AUTOMATION + HUMAN
INTELLIGENCE = MORE BETTER
LEADS**

PRESENTER: Amird Caballero
G5, A Real Page Company



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Amird Caballero
Senior Solutions Engineer

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Smart(er) Marketing:
AI & Automation + Human Intelligence = More *Better* Leads

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1

Technological Advancements

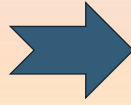
	<ul style="list-style-type: none"> • Blockbuster 2004 - \$5.9 Billion in revenue • Blockbuster 2010 – Files for bankruptcy 	➔	
	<ul style="list-style-type: none"> • Blackberry 2010 – 43% market share • Blackberry 2013 - <6% market share • iPhone – introduced in 2007, hasn't looked back since 	➔	
	<ul style="list-style-type: none"> • 15 second pitch clock • Increase of base size 15 to 18 inches • Defensive shifts are banned 	➔	<ul style="list-style-type: none"> • Games were 20 minutes faster (fastest games since 1985) • Most stolen bases since 1987 • Attendance up 9.6%, highest since 2017

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History of A.I



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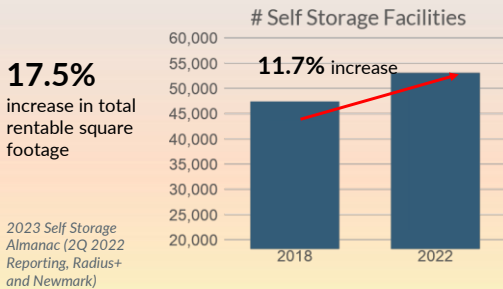


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Industry Snapshot

2023 was unpredictable with unusual demand patterns & decreasing rent rates, reflective of a competitive environment.



REITs are getting BIGGER
Extra Space & Life Storage merger

Tenants are renting LONGER
40-49% stay for 2+ years
64% stay for 1+ years

Competition for fewer available units INCREASES
Still slow growth for new deliveries

2Q 2023 Storage Earnings Calls (Public Storage, CubeSmart, Extra Space)

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Industry Snapshot – What Can You Do?

- Improve operating efficiencies (control costs & maximize value)
- Invest in smarter, scalable marketing strategies that leverage technology and data science vs manual guesswork or following the competition
- Elevate the customer experience from lead to lease sign (mobile, contactless, fast)



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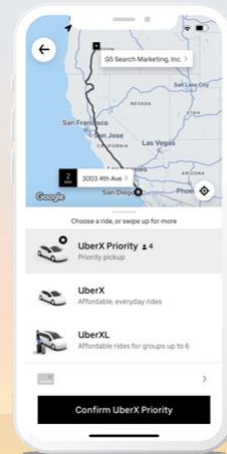
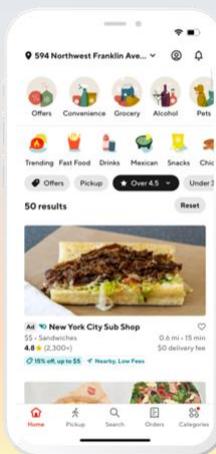
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A Competitive Market Means You Need A Shopping Experience That Converts

Self Storage shoppers are mobile, self-driven, impatient, and hyper-informed...

they're asking more specific questions and converting faster.



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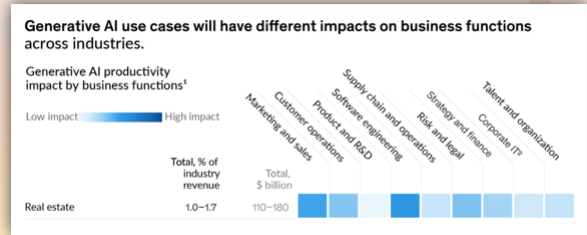
6

...and Smart(er) Marketing Strategies That Keep Pace with Evolving Customer Behaviors



Source: <https://ramsrigoutham.medium.com/the-landscape-of-generative-ai-landscape-reports-615a417b15d>

Generative AI enables human-level insights, creativity and expression between people & data
It can pass the bar exam, get into great schools, speaks 26 languages, and improve your work product
And It's getting better at an alarming rate...



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Pop Quiz!

On average,
how many DAYS do people research
before they pick up the phone and call you?

6 9 15 19

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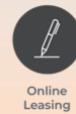
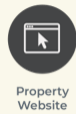


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Self Storage Shoppers are *Invisible* While They Research

The Invisible Period: ~3 weeks across 16 steps



2023 Annual G5 Data, across over 2,500 self storage locations

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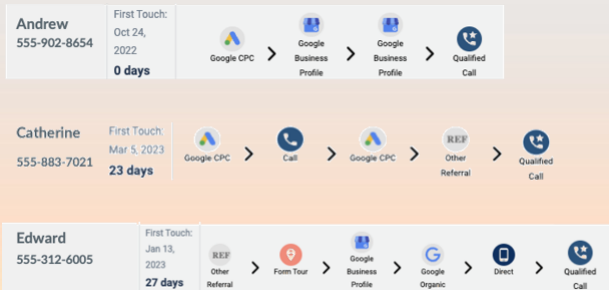
9

How We Make the *Invisible*, Visible

Advanced Multi-touch Attribution Reporting

M.T.A. Thousands of renter journeys and millions of data points are stitched together

Giving you **visibility** into what marketing sources are most influential in driving conversions



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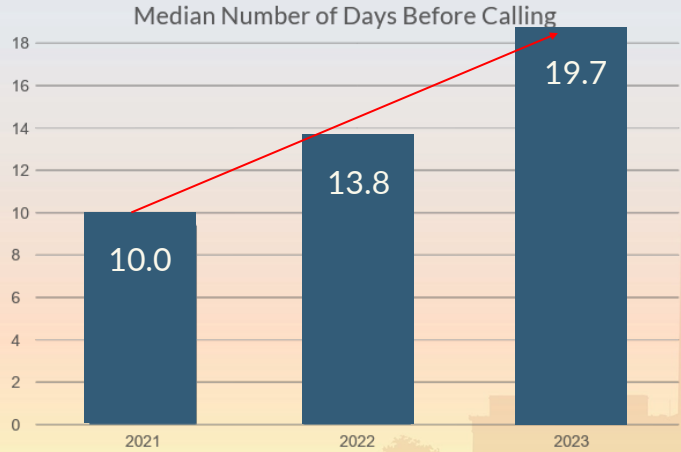
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Self Storage Shoppers are Researching *Longer*

Over 2 years,
they're taking
97% more time
to shop BEFORE
calling you (43% YoY)

2023 Annual G5 Data, across
over 2,500 self storage locations



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Summarize It For Me (2023 annual averages)



19.7

Days to Inquiry

16

Journey Touchpoints

27%

Advertising Engagement

2023 Annual G5 Data, across over 2,500 self storage locations

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AI & Technology Benefits

The 3 E's

Engagement

Of your sales and operations teams with tools making them more productive, and more time for customers

Enablement

For renters to engage on chatbots, convert with online leasing, and assessing reputation sentiment

Efficiencies

For your company across various areas, saving time and resources on manual tasks



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13

The 'Old' Way of Managing Digital Advertising...

Let's Say You've Got 40 Locations...

Daily Search Ad Updates. 40 Ads per location. 2 minutes per location.	80 minutes
Managing Promotions. 1 Promo per location. 10 minutes per promo.	400 minutes
Display Ad Updates. 20 Ads running. 3 minutes per ad.	60 minutes
Campaign Troubleshooting. 2 hours per month.	120 minutes
Google Ads Smart Bidding. 2 hours per week, 3 weeks/month.	360 minutes

What would you do with
17 extra hours?

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14

Pop Quiz!

On average,
what % of self storage website calls
are from people actually trying to
rent from you?

20%

100%

30%

45%

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19% of Self Storage Callers are "High Intent"



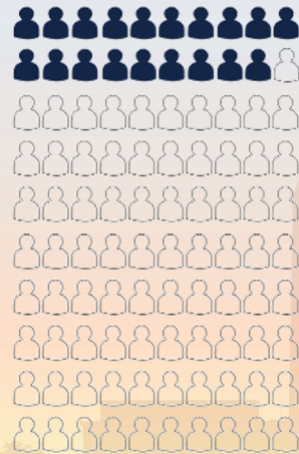
"I'm looking for a
10x10 unit to rent"



"I'm looking to pay my
rent for my 10x10 unit"



Artificial Intelligence listens to
calls and scores them based on
'intent-to-rent' - ads are then
optimized to those calls.



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Operational Efficiencies Drive Performance

Time savings delivered to your store operations...
Fewer calls & voicemails to listen to
Respond faster to callers wanting to rent

And the performance result is...
Close more better leads



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So Where Do Those High Intent Calls Come From?



41.8%
Influenced By
Google Business Profile
(GBP)



40.4%
Influenced By
Digital Advertising



25.2%
Influenced By
Organic Search

Measured across 4,672,083
Self Storage journeys & 17,706,916 touchpoints

G5 Self Storage Data; Jan-July 2023 (multiple channels impact the same shopper)

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Google Business Profile

Show Up, Show Off, Show Empathy



41.8%
Influenced By
Google Business Profile
(GBP)

Questions & answers
See all questions (2)

Reviews

From StorQuest Self Storage

"24/7 Customer Support. Ready to make room for awesome? At StorQuest Self Storage we're ready to tackle any storage situation you need help with. Whether you're getting ready for that long-awaited trip overseas or are about to start remodeling your home, you're going to need a place you can trust to take good care of your belongings. That's where StorQuest Self Storage comes in. With our convenient location on SW Beaverton Hillsdale Highway and access 7 days a week, you can quickly swing by whenever you need. From individually alarmed units to package and moving supplies sold at the office, StorQuest Self Storage has everything you need for an awesome storage experience."

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19

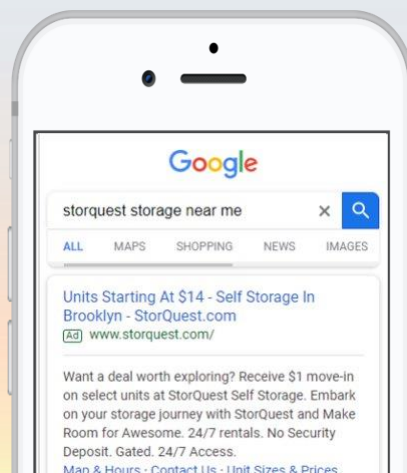
Pricing in Ad Copy

Answer Shoppers' Top Questions with Integrations



40.4%
Influenced By
Digital Advertising

Pricing data
Boat & RV Storage
Availability data



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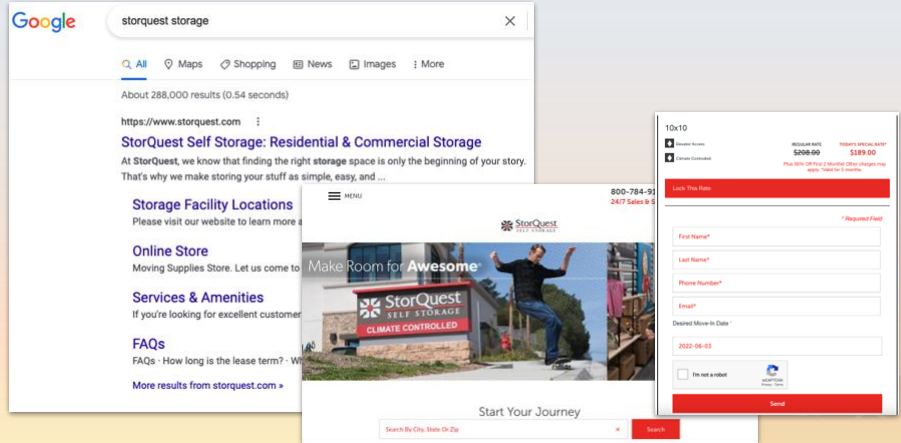
20

Organic SEO + Websites + Leasing

Compliance, Pricing & Availability Integrations, Online Leasing



25.2%
Influenced By
Organic Search



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So...What Have We Learned?

- Self Storage shoppers are taking **43% longer** to research YoY, across **16 touchpoints**, and converting fast
- AI, automation, and technology advancements are helping you **find higher quality leads & identify the marketing channels that deliver** – so you can spend smarter and scale what’s working. **AI is your friend!**
- The **influential marketing channels** that lead to more qualified calls are **GBP, Digital Ads & Organic Search**
- Accelerate your demand funnel and deliver faster conversions when you **optimize your GBP, implement Dynamic Digital Ads + AI-powered Call Scoring**, invest in **Compliant & Accessible Websites** with SEO and PMS integrations that feed online leasing



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Thank You!

Time for Questions



Amird Caballero
Senior Solutions Engineer



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Welcome to the SSA Women's Council Networking Session



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Agenda



5:00pm – Welcome

5:10pm – 5:20pm – Anne Ballard

5:20pm – 5:45pm – Networking Roundtables

6:00pm – Wrap Up



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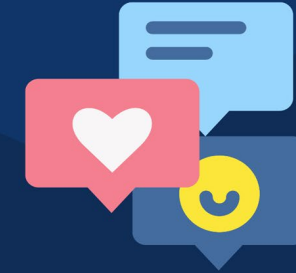
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Welcome!

About the SSA Women's Council



WCA SELF STORAGE ASSOCIATION
WOMEN'S COUNCIL



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Women's Council Advisory Board

- Kristi Adams, OpenTech Alliance
- Anna (Dwyer) Bennett, Nova Saxa
- Theresa Gallas, Janus International
- Jaclyn Hogan, CubeSmart
- Anastasia Malagisi, Safeguard Self Storage
- Alyssa Quill, Storage Asset Management



New Women's Council Advisory Board

- **Bliss Edwards, SmartStop Self Storage**
- **Jessica Lamoureux, World Insurance**
- **Stacie Maxwell, Universal Storage Group**



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A Few Pearls From Industry Legend Anne Ballard



Networking Roundtables

- Table 1. Can you share a key lesson or piece of advice that has been pivotal in your career?
- Table 2. If you could travel back in time, what advice would you give to yourself at the start of your career, especially from the perspective of being a woman in this field? (HOLLY FIORELLO)
- Table 3. What do you find most rewarding about your current role?
- Table 4. Do you know what your ambitions/career goals are? Do the people you work for know?
- Table 5. What emerging trends do you see shaping the future of self storage?
- Table 6. Are there specific community events or initiatives you find valuable for professional networking?
- Table 7. How have networking and mentorship played a role in your career success?
- Table 8. How do you maintain a work-life balance? Are there any tools you use that really help you manage your life/work?
- Table 9. How can you be the voice people *want* to hear in meetings?
- Table 10. What steps do you think our industry can take to encourage more women to pursue leadership roles?
- How have educational opportunities played a role in your professional journey?
 - Are there specific strategies you've found helpful in navigating the demands of our profession?
 - Do you have a specific approach to setting and achieving your professional goals?

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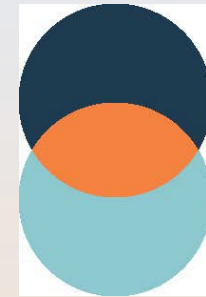


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THURSDAY **PRESENTATIONS**

SELF STORAGE ASSOCIATION 2024 SPRING CONFERENCE & TRADE SHOW

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

Concurrent Educational Session

MAXIMIZING TENANT EXPERIENCE THROUGH AUTOMATION AND SECURITY IN SELF STORAGE FACILITIES

PANELISTS: Todd McClure, *Automated Security*
Rohan Shenoy, *Self Storage Manager*
Ryan Stewart, *PTI Security Systems*
Mark Cieri, *Storage-Defender*

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Maximizing Tenant Experience Through Automation and Security in Self Storage Facilities

Implementing comprehensive automation and security measures to enhance the tenant experience to improve profitability, local differentiation, and attract the growing younger generation

Automated Security, LLC

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1

Expert Speakers: Meet the Panel

Todd McClure
Automated Security, LLC
Director of Business Development

Ryan Stewart
PTI Security Systems
Vice President of Sales

Rohan Shenoy
Self Storage Manager
President

Mark Cieri
Storage Defender
CEO/Co-Founder

Automated Security, LLC



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Maximizing Tenant Experience and Operational Efficiency with the Right Solution Mix



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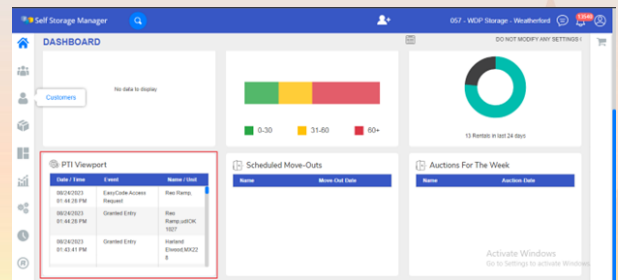
Online Presence and Automation

Leverage online website presence and online rentals for seamless tenant interactions

Streamline processes through automation, from reservations to lease signing and documentation

Dynamic pricing and availability

Integrations



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Access Control Security Technology Improvements

Advancements in access control technology improve facility security

Utilize cloud-based access control and mobile apps for convenient and secure tenant access.

Electronic Smart Locks

Notifications



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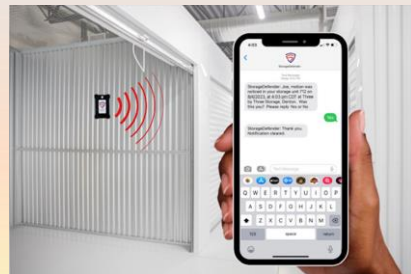
5

Personalized Tenant & Facility Notifications

Enhance communication channels between tenants and facility managers.

Implement personalized notifications to keep tenants informed about their onsite or offsite presence.

Mobile Apps / Text Messaging



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6

Enhanced Security Measures

Increase the deployment of security cameras and smart unit to ensure the safety of tenants, owners, and managers.

Explore advanced security features such as threat detection and real-time monitoring for around the clock security



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Technology in Action

CASE STUDY

- Self Storage Manager
- PTI System
- Storage Defender

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Q & A:

Todd McClure
Automated Security, LLC
Director of Business Development

Ryan Stewart
PTI Security Systems
Vice President of Sales

Rohan Shenoy
Self Storage Manager
President

Mark Cieri
Storage Defender
CEO/Co-Founder

Automated Security, LLC



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Concurrent Educational Session

THE IMPORTANCE OF EMPLOYEE ONBOARDING AND THE INFLUENCE OF COMPANY BRANDING

PRESENTERS: Vanessa Rovekamp and John Herzog
*Devon Self Storage, A member of The Inland Real Estate
Group, Inc.*

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The Importance of Employee Onboarding and the Influence of Company Branding

Creating a Seamless Journey for Success and Brand Impact



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1

MEET YOUR PRESENTORS



Vanessa Rovekamp - Director, Marketing
DEVON SELF STORAGE



John Herzog- VP, Human Resources
DEVON SELF STORAGE



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2

The First Impression



Significance of First Impressions



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Setting the Stage - The First Impression



Significance of First Impressions



Impact on Employee Engagement and Retention



Aligning Onboarding with Brand Values



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What is the reported percentage of employee turn over in Self Storage.






5

The Power of Company Branding





Brand Strategy

-  Brand Equity Audit
-  Audience Analysis
-  Competitive Review
-  Strategic Direction

Brand Identity

-  Visual Positioning
-  Visual Identity System
-  Icon & Illustration Guides
-  Brand Application

Communication Strategy

-  Verbal Identity
-  Tagline Exploration
-  Communication Style Guide
-  Employee Alignment

Effective branding becomes a powerful tool for organizations striving to assemble a team of exceptional individuals who not only fit the roles but also align with the company's broader mission and ethos.



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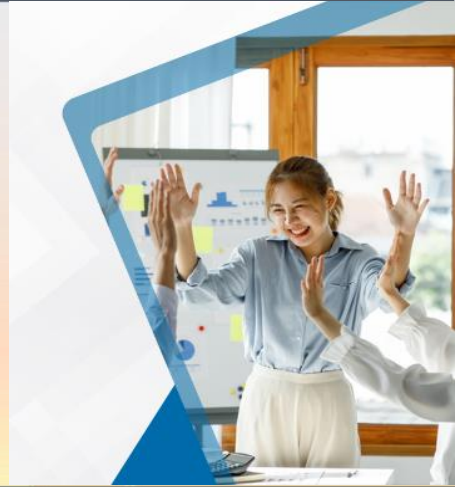


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Onboarding as a Branding Tool

- Infuse company brand values at every step of the onboarding an employee and beyond.
- Develop **BRAND** ambassadors through the onboarding.
- Brand Values are imperative for organizations aiming to cultivate a cohesive and aligned workforce.
- Excellent onboarding experience ensures **69%** of the employees will stick with your company for **3 years** (Southern, 2023).



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Showcasing Company Culture

Personal recognition is the most important motivator for **37%** of employees.

Companies with a strong culture achieve over **four times higher revenue growth**.

47% of active job seekers are leaving their current jobs because of **bad company culture**.



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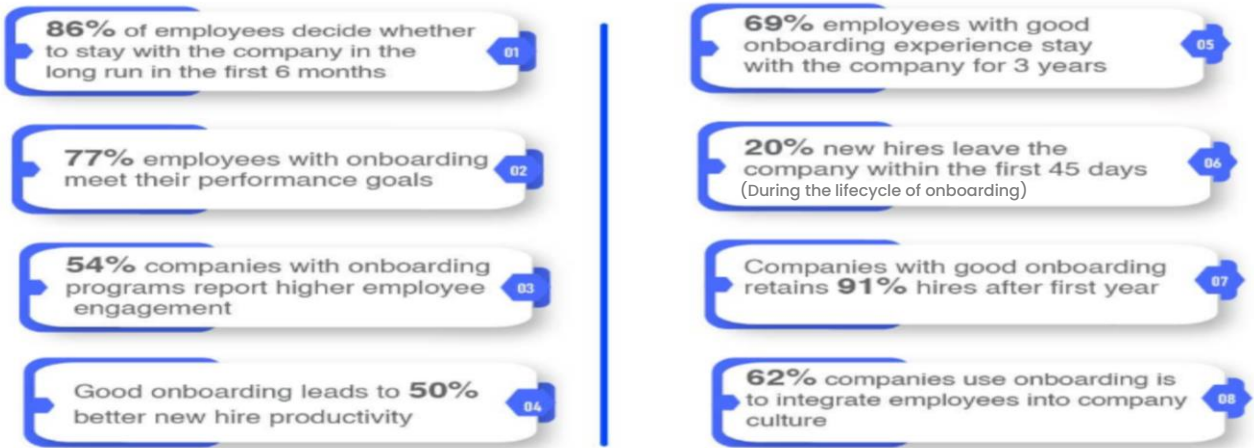
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What percentage of employees who receive company culture training feel connected to their workplace.



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Employee Retention and Loyalty



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Employer Brand Reputation

Why Should you invest in employer branding?

In today's labor market, a positive, well-defined employer brand is important for attracting & retaining TOP talent.

*Glassdoor/Harris Poll, Sept 2023, US

75%



Active job seekers are likely to apply to a job if the employer actively manages its employer brand

80%



Glassdoor users agree their perception of a company improves after seeing an employer respond to a review.

86%



Employees/job seekers are likely to research company reviews when deciding where to apply for a job.



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Onboarding Best Practices

- Include company mission, values and culture from day (1).
- Welcome kits and company swag can help set your unique identity.
- Continuous feedback and improvements are a MUST!

COMPANY VALUES



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Building a Cohesive Brand Ecosystem



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Conclusion

Key Takeaways

-  Know the power of your branding
-  Branding at every step of the Employee journey
-  Employees are the **BRAND**
-  Build brand ambassadors
-  Onboarding is a branding tool
-  Smooth onboarding process
-  Set a GREAT first impression
-  Company culture will guide the pathway
-  Personalize onboarding
-  Always work for improvements



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THANK YOU



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512-572-1251



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Concurrent Educational Session

DON'T KILL YOUR GOLDEN GOOSE- SUCCESSION STRATEGIES TO PROTECT & PERPETUATE YOUR BUSINESS

PRESENTER: Larry Oxenham
American Society for Asset Protection

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**Don't Kill your Golden Goose-
Succession Strategies to Protect &
Perpetuate Your Business**

Presented by Larry Oxenham

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Threats to Wealth

Taxes



Lawsuits



**Probate &
Estate Taxes**





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Will

- **Must be probated**
- **Estate is turned over to the legal system, chaos, long, expensive (Up to 10% of estate value)**
- **Estate becomes public - no privacy**
- **Can be challenged by anyone**
- **Costs must be paid before closing**
- **Capital Gains taxes (Approx 25%)**
- **Faces Federal Estate Tax (47%)**



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Texas Probate

- Probate - if assets total \$75k or more
- Cost averages \$750 to \$1,500 in attorneys' fees,
- Custodian pays debts before distributing, spouse, minor child, or adult child living in the home.
- Up to \$100,000 in personal property exempt from creditor debt
- Usually 9 - 12 months
- Primary residence automatically homesteaded and exempt from probate
- Can file for probate up to 4 years after death



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Revocable Living Trust

- Avoids probate delays, fees.
- Keeps estate private.
- More control than a will
- Pass authority to trustee after death
- Avoid estate taxes
- Tax breaks while alive
- Pour Over Will inside trust



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LAWSUITS

- Destroys Marriages
- Destroys Families
- Destroys Business Relationships



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WHAT ATTORNEYS LOOK FOR

How Much Insurance You Have
How You Own Your Assets



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Methods of Ownership

- C Or S Corporation
For Management And
Taxation
- Limited Partnership/
Llc – Ownership And
Protection



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Corporation States

- 4 'Asset Protection' States - Alaska, Nevada, Wyoming, Delaware. 'At risk' assets owned here.
- Resident agent - registers for you.
- 60% of Fortune 500 companies have a Delaware headquarters.
- 90% of US Fortune 100 companies have a Nevada headquarters



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Lawsuit with FLP/LLC

- **Never A Judgment**
- **Always A Charging Order**



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Charging Order

- Never Take Assets - All 50 States
- Can Take All Net Earnings
- Paragraph 2.9:
- "Mp Reserves Right To Withhold All Distributions Of Profit."
- Irs 77-137



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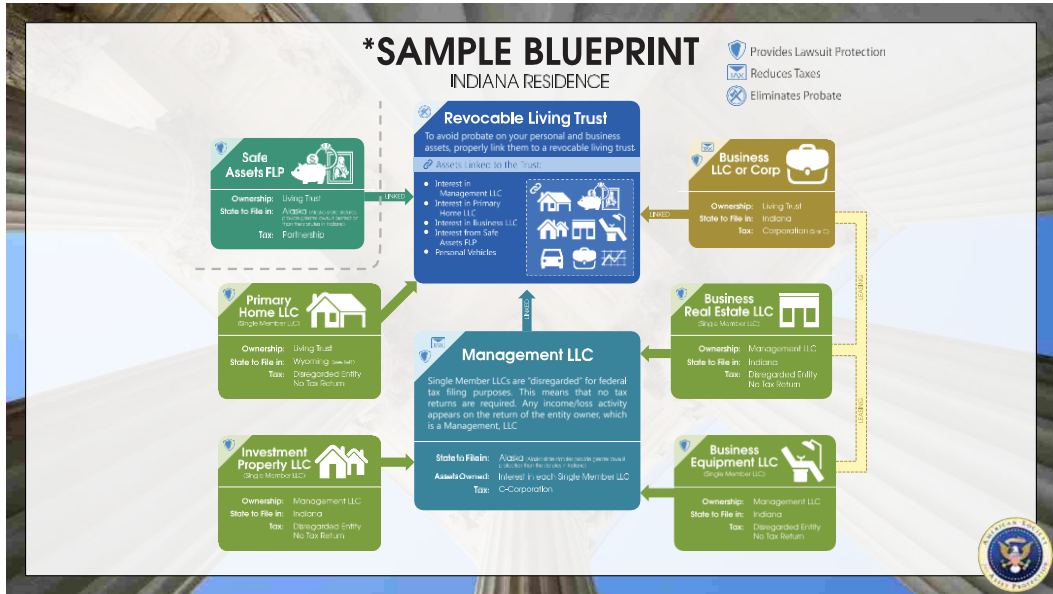
IRS 77-137

**Creditor Now
Must Pay Income Taxes
Even If No Income Is
Distributed By The
Partnership/Llc!**



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AMERICAN SOCIETY OF ASSET PROTECTION

Don't Kill your Golden Goose- Succession Strategies to Protect & Perpetuate Your Business

Presented by Larry Oxenham

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Concurrent Educational Session

**REAL ESTATE APPRAISALS
& TAX APPEALS**

PRESENTER: Daniel Knezevich
Quest Realty Advisors

Concurrent Educational Session

MAXIMIZING OPERATIONAL EFFICIENCY WITHIN TRADITIONAL, HYBRID, AND REMOTE PROPERTY MANAGEMENT

Phil Murphy (Moderator), *CallPotential*

PANELISTS: Cindy Ashby, *Dynamic Self Storage Solutions*

Andrew Capranos, *10 Federal*

Brett Copper, *Copper Storage Management*

Concurrent Educational Session

DATA REVOLUTION: WALK-INS, WEBSITES, AND AGGREGATORS; MASTERING THE ART OF CONVERSION IN THE DIGITAL AGE

PRESENTERS: Sarah Little and Garrett Harrington
StorageMart/Manhattan Mini Storage

Concurrent Educational Session

KEYS TO SUCCESSFULLY FINANCING SELF STORAGE IN TODAY'S NEW LENDING ENVIRONMENT

PRESENTER: Steve Libert
CCM Commercial Mortgage

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**Keys to Successfully Financing Self-Storage
in
Today's New Lending Environment**

 **commercial mortgage advisors**

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 **commercial mortgage advisors**

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What we'll cover today...

- How self-storage financing has changed in a short period of time
- What to expect from lenders with respect to rates, terms and leverage
- How changes in the banking industry affect self-storage
- Who are the non-bank self-storage lenders
- How to prepare for a loan and approach lenders



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Self-Storage Financing: A Landscape That Quickly Changed

- Self-Storage Financing Historical Overview
- COVID Pandemic Monetary Policy
- “Post-COVID” Monetary Policy
- Recent Monetary Policy



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Self-Storage Financing: A Historical Overview

1980s: Rates >10%

- Savings and loans are the primary industry lenders
- Self-storage is a “second-rate” asset class not favored by commercial banks

1990s: Rates in 7% range

- Savings and loan crisis/Resolution Trust Corporation
- Birth of commercial mortgage-backed securities (CMBS)
- Middle-market banks (local, relationship-oriented)
- Self-storage still not a favored asset-class



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Self-Storage Financing: A Historical Overview

2000s: Rates in 6% range

- CMBS, banks, credit unions, life companies
- Self-storage lending gains traction with commercial lenders

2010s: Rates in 4% and 5% range

- Excellent performance during the financial crisis drives more debt and equity into self-storage asset class
- Increasing number of lenders: CMBS, banks, credit unions, life companies, debt funds



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Self-Storage Financing: A Historical Overview

COVID-19 PANDEMIC

2020-2022: **Rates in 3% - 4% range**

- Pandemic monetary-easing fiscal policy drives rates to historic low levels
- Excellent performance during COVID-19 pandemic further drives more debt and equity into the self-storage asset class



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Self-Storage Financing: A Historical Overview

POST- PANDEMIC

2022-2023: **RATES DOUBLE** from in 3% - 4% range to 6% - 9% range

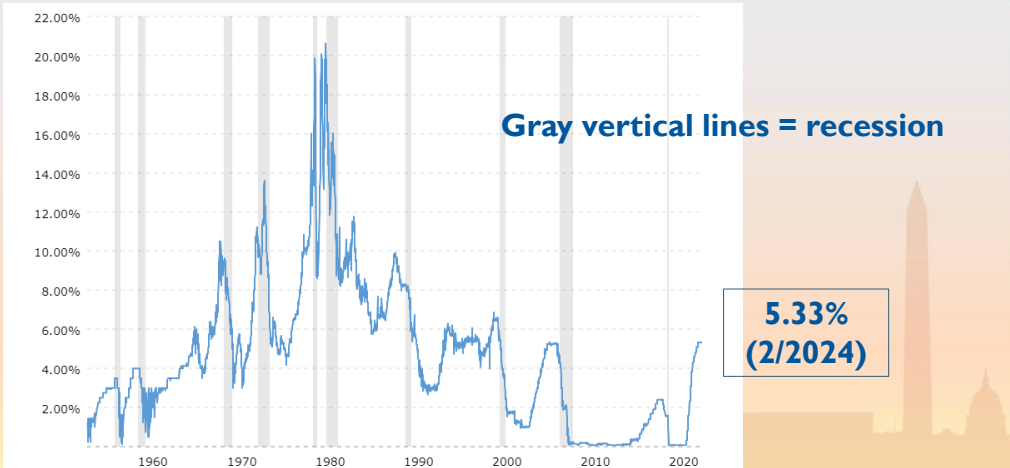
- Post Pandemic fiscal policy reverses course in response to skyrocketing inflation
- Fed Reserve raises fed funds rate at a break-neck pace:
 - 11 times from March 2022 through July 2023
 - Highest level in 22 years
- Bank balance sheets become quickly stressed
- Self-Storage occupancy and street rents begin to falter



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Interest Rates: Fed Funds Rate 60-Year History



Source: macrotrends



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Interest Rates: Fed Funds Rate 20-Year History

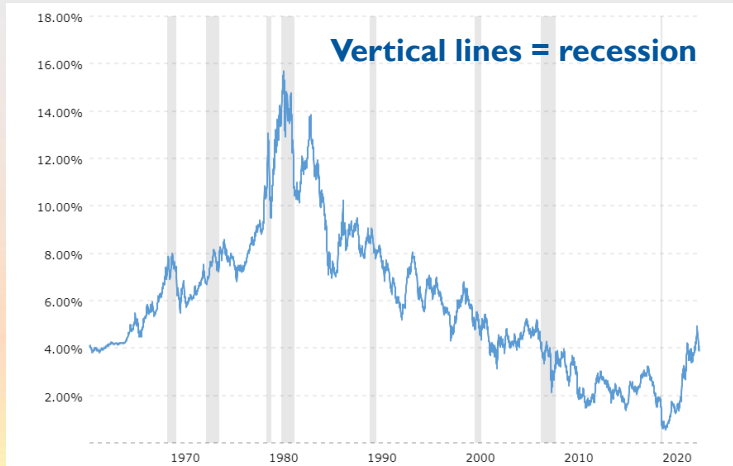


Source: macrotrends



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Interest Rates: 10-Year UST Rate 60-Year History



Long-term Average
5.87%

Source: macrotrends



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Interest Rates: 10-Year UST Rate 1-Year History



Long-term Average
5.87%

Source: macrotrends



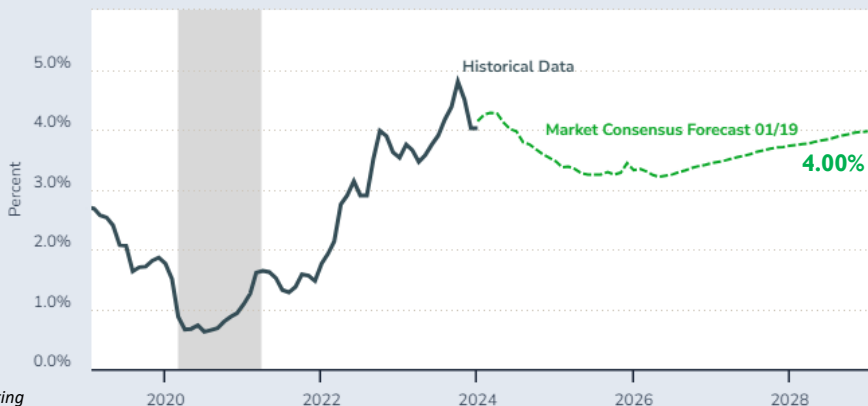
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10-Year US Treasury Rate 5-Year Forecast

10 Year Treasury Note Yield

DISPLAY 1Y 2Y 5Y Full Historical Data & Forecast



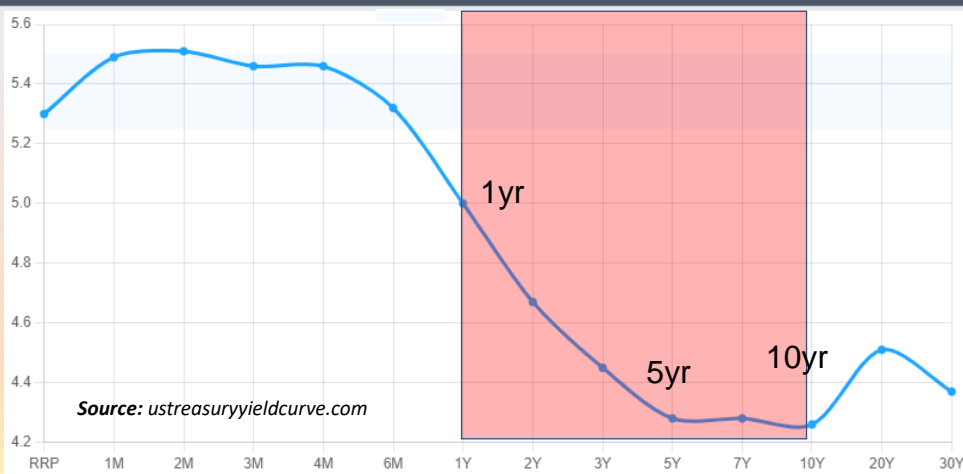
Source: Econoforecasting



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Inverted US Treasury Yield Curve (2/2024)



Source: ustreasuryyieldcurve.com



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Self-Storage Financing: Where are we in 2024?

- Market consensus Fed rate cut starting early as June 2024
- Bank lending is still very tight
- Self-storage continues to be a favored asset class, but...
- Self-Storage occupancies and street rents are trending down
- Interest rates for self-storage remain at higher levels



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Self-Storage CMBS Distress (red line at the bottom)



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What to Expect: Rates, Terms and Leverage

- Current Interest Rates
- Debt Service Coverage (DSCR) affects loan proceeds
- Underwriting Challenges
 - Income (street rents vs ECRI)
 - Expenses (property taxes, insurance and payroll)
- Negative Leverage Dangers



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Interest Rate and DSCR Effect on Proceeds

Value:	\$ 6,000,000	Min. DSCR:	1.25		
Net Operating Income:	\$ 360,000	Max PMT :	\$ 288,000		
Cap Rate:	<u>6.00%</u>				
Interest Rate:	3.5%	4.5%	5.5%	6.5%	7.5%
Loan Amount (Max 75% LTV)	\$4,500,000	\$4,317,848	\$3,908,238	\$3,554,465	\$3,247,671
Loan-to-Value:	75%	72%	65%	59%	54%
Value:	\$ 5,142,857	Min. DSCR:	1.25		
Net Operating Income:	\$ 360,000	Max PMT :	\$ 288,000		
Cap Rate:	<u>7.00%</u>				
Interest Rate:	3.5%	4.5%	5.5%	6.5%	7.5%
Loan Amount (Max 75% LTV)	\$3,857,143	\$3,857,143	\$3,857,143	\$3,554,465	\$3,247,671
Loan-to-Value:	75%	75%	75%	69%	63%



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Negative Leverage

Positive Leverage (Cap Rate > Interest Rate)	
NOI	\$ 500,000
Value	\$ 8,333,333
Cap Rate	6.00%
Leverage	75%
Debt Service Coverage	2.00
Loan Amount	\$ 6,250,000
Equity Investment	\$ 2,083,333
Interest Rate (Interest-Only)	4.00%
Debt Payment	\$ 250,000
NOI less Debt Pmt	\$ 250,000
Return on Equity	12.00%

Negative Leverage (Cap Rate < Interest Rate)	
NOI	\$ 500,000
Value	\$ 8,333,333
Cap Rate	6.00%
Leverage	66%
Debt Service Coverage	1.25
Loan Amount	\$ 5,500,000
Equity Investment	\$ 2,833,333
Interest Rate (Interest-Only)	7.25%
Debt Payment	\$ 398,750
NOI less Debt Pmt	\$ 101,250
Return on Equity	3.57%



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What happened to my “Relationship” Bank?

- Fed monetary policy effect on bank balance sheets
 - Asset/Liability Mismatch
 - Cost of Deposits
- CRE loans on the balance sheet
 - Loans on office buildings
 - Loan payoffs
 - CRE as % of bank assets (loans)
- Bank lending limitations
 - CRE loan allocations are down (or zero)
 - Lending limited capital to current customers
 - Requiring deposits for new loans
 - Very selective (borrowers and deals)



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Non-Bank Self-Storage Lenders (non-recourse / perm)

Commercial Mortgage-backed Securities (CMBS):

- Acquisition
- Refinance **(Cash-out)**
- **Full-Term Interest-Only**
- Stabilized
- Yield Maint./Treasury
Defeasance
- Current Pricing

Life Insurance Companies:

- Acquisition
- Refinance
- Stabilized (some value add)
- Larger loan sizes
- Class "A" properties
- Tier 1 and 2 markets
- **Current Pricing**

Non-Bank Self-Storage Lenders (non-recourse / value-add / construction)

Bridge Lenders:

- Acquisition (value-add)
- Refinance
- Non-Recourse
- Short-term (1-3 years)
- Interest-Only
- Fees in and out
- **Floating Rates (very high today)**

Non-Recourse Construction:

- Larger loan sizes (+ \$15mm)
- Non-Recourse
- Short-term (2-3 years)
- Interest-Only
- Fees in and out
- **Floating Rates (very high today)**

Loan Request Essentials

- **Put together a complete package:**
 - **Property Details**
 - **Market Information (competition, rates, occupancies)**
 - **Financials/Projections**
 - **Borrower/Guarantor Information (experience and financial)**
- **Focus on strengths**
- **Provide mitigants for any weaknesses**
- **Be responsive (to lender questions/info requests)**
- **Be honest (disclose any issues EARLY in the process)**



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Perspective and Tips When Seeking Financing

- **While we are in a down lending cycle, there is still plenty of capital**
- **Forget about returning to 3% - 4% rate environment**
- **Carefully evaluate new construction and acquisition opportunities**
- **Educate yourself to better understand how lenders underwrite**
- **Make sure your loan request is realistic**
- **WIDELY DIVERSIFY your lending sources to include many lenders across the many different lending platforms.**



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Thank you!

Steve Libert

Principal

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commercial mortgage advisors



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Concurrent Educational Session

**WINNING YOUR SELF STORAGE
ZONING BATTLE: EVEN IN THE
FACE OF UNCERTAINTY**

PRESENTER: Peter Struhlreyer
Designhaus Architecture

CLOSING GENERAL SESSION

THE SELF STORAGE LEGAL NETWORK'S LEGAL POWER HOUR

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



2024 
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The Self Storage Legal Network's "Power Hour"

Carlos Kaslow, Esq.
Scott Zucker, Esq.



The Self Storage Legal Network

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Legislative Update

- **Non-Monetary Defaults – New Self-Help Remedy**
 - Bills are pending in five states – CA, GA, KS, MA, and OH
- **Unsigned Rental Agreements – The occupant’s use of the space may constitute an acceptance (and signature) of the rental agreement even when unsigned**
 - Bills pending in CA, GA, IL, KS, MA, OH, and VA

Court Update

- CA Supreme Court gives employees right to bring PAGA suits, even when they have signed an agreement to arbitrate all employment-related claims individually (*Adolph v. Uber Technologies, Inc.*, 14 Cal. 5th 1104)
- Florida Debt Collection Law - *Ramsey v. Northwest Orlando Storage, LLC*, Filing #:180350921 Orange County Circuit Court

Questions & Answers

- Ask your questions.....
- We'll try to answer them as “legally” as possible 😊

SUBSCRIBE TO THE “Network”

- As a SSA Member (or member of a SSA Affiliated state) you can join the Self Storage Legal Network!

- WWW.SELFSTORAGELAW.COM



The Self Storage Legal Network



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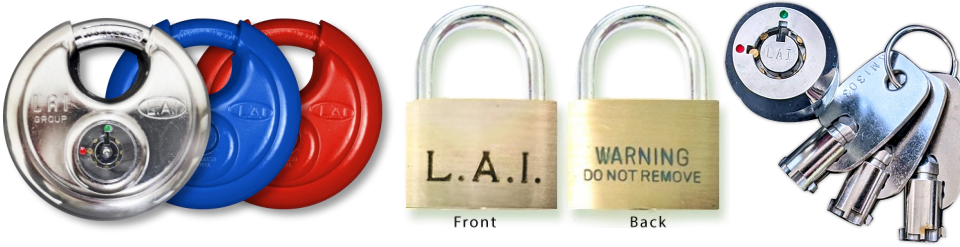
YOUTUBE CHANNEL

- And be on the lookout for the SSLN's "Legal Chat" (on YouTube)
- Starting April 1, 2024!



Locks & Accessories

- Disk Locks
- Cylinder Locks
- Combination Locks
- Padlocks
- Keyed-Alike Locks
- High-Security Locks
- Overlock Capable Locks
- Discounts on Multi-Case & Pallet Quantities



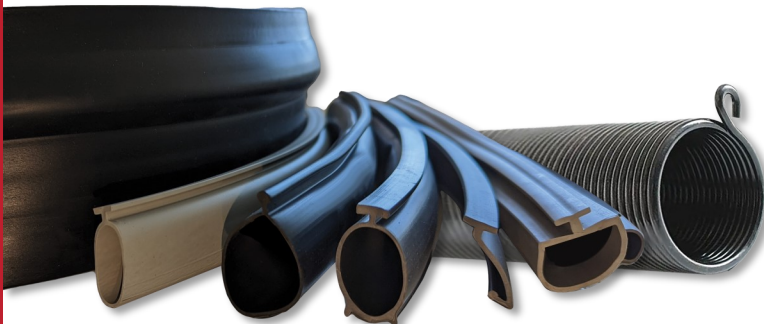
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#1 in Exclusive Listings

292 Self-Storage Transactions

\$2.1B Sales Volume

— T-12 through Q3 2023 —

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\$1,130,000

Agawam, MA

Kevin Bledsoe 215.531.7113
Matthew Junkin 215.531.7104
Michael Palladino 215.531.7095

SCENIC SELF STORAGE



\$2,300,000

Littlefield, AZ

Jordan Farrer 801.736.2643
Charles "Chico" LeClaire 303.328.2025
Adam Schlosser 303.328.2044

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Danny Cunningham 817.932.6141
Brandon Karr 817.932.6163

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Houston, TX

Dave Knobler 713.452.4293
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Adam Schlosser 303.328.2044

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Cameron Bradford 843.952.2228
Stacey Gorman 678.808.2734
Sam Slocum 678.808.2833

STAGECOACH STORAGE



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Stagecoach, NV

Daniel Kuchugurny 916.724.1312
Bret Nicholson 775.348.5234

405 STORAGE

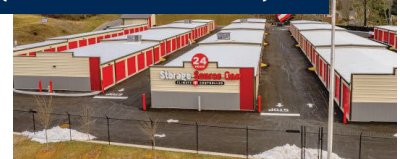


\$841,000

Shawnee, OK

Danny Cunningham 817.932.6141
Stacey Gorman 678.808.2734
Brandon Karr 817.932.6163
Bryan Quaschnick 817.932.6132
Sam Slocum 678.808.2833

STORAGE SOURCE ONE (2 PROPERTY PORTFOLIO)



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Jonesborough, TN

Gabriel Coe 614.360.9041
Nathan Coe 614.360.9801
Luke Dawley 614.360.9807
Brett R. Hatcher 614.360.9043



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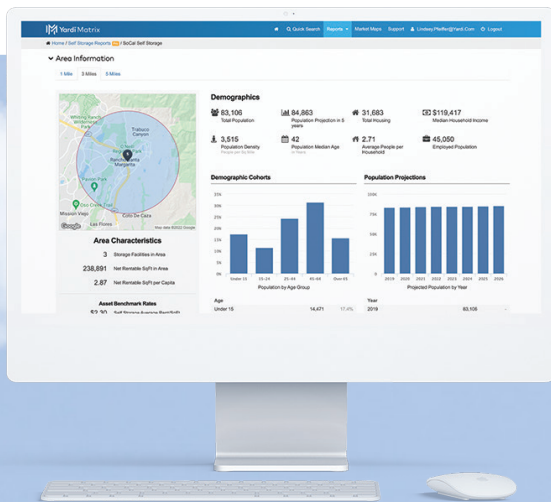
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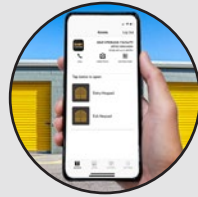
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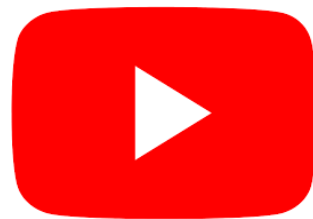
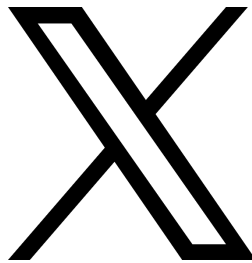
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