

FEASIBILITY STUDY TABLE OF CONTENTS

Yellow highlighting indicates included only in full feasibility study (not in remote option).

- Objectives of Study
- Effective Date of Study
- Study Scope and Departures
- Subject Description
- General Self-Storage Market Analysis
- Market Area Overview
 - Access/Transportation
 - Traffic Counts
 - Local Employment Centers
 - Primary and Secondary Market Area Conclusion
 - Analysis of Demand Drivers
 - Demographic Factors
- Supply Analysis (including those without a website presence, industry database information and/or unable to discover via remote analysis)
 - Competitive Properties Map
 - Supply: Primary Market Area
 - Supply: Secondary Market Area
 - Net Rentable Square Feet and Climate Type
 - Rental Rate Trajectories
 - Rent Study
 - Rental Rate Ranges
 - Proposed Self-Storage Facilities
 - Comparable Occupancy Rates
 - Competitive Properties Photographs
 - Absorption Analysis
 - Typical Facility Amenities and SWOT Analysis
- Demand Analysis
 - Consumer Profile
 - Square Feet Demanded per Capita
 - Square Feet Demanded per Household
 - Occupancy Analysis
 - Demand Driver Conclusions
- Subject Development Recommendations
- Financial Information
 - Unit Mix Overview
 - Unit Mix Detail
 - Pricing Recommendations
 - Projected Lease-up Period
 - Expense Analysis
 - Years 1-3 Net Operating Income by Month
 - 20 Year Annual Projections and Analysis
 - Payroll Analysis
 - Sensitivity Analysis
 - Summary
 - Exit Strategy
 - Financing
 - Marketing Communications Recommendations
- Conclusions and Recommendations
- Certification
- Assumptions and Limiting Conditions
- Addendum A: Definitions
- Addendum B: Subject Photographs
- Addendum C: Subject Property Information
- Addendum D: Company Profile and Qualifications