



NationWide
SELF STORAGE & AUTO WASH

3680 EAST 4TH STREET, VANCOUVER

BOUNDARY



**20
21**

CONSTRUCTION
Year-in-Review

NATIONWIDE II SELF STORAGE & AUTO WASH

We are pleased to provide you this annual summary of events and review of our construction progress as of December 31, 2021.

NationWide II Self Storage & Auto Wash located at 3680 East 4th Street off Boundary Road and Lougheed Hwy (the “Boundary Property”) is a high profile, highly visible, 0.66-acre site that will feature a state-of-the-art, carbon-neutral, modern self-storage and an indoor ground-level, environment-friendly car wash tunnel.

Currently, under construction, the carbon-neutral self-storage building will be an 86,700 sq. ft., 5-storey structure, that features modern architecture and design, enterprise-level built-in security, and a keyless smart access system controlled via an app on your phone.

The car wash is an 80' EDT (80 ft. Exterior Detail Tunnel) system to be called Express Auto Wash. This environment-friendly tunnel car wash can wash, wax, shine and dry up to 85 cars per hour and, each wash will be under 3-minutes.

Location and convenience are everything when it comes to essential services like self-storage and a car wash, the Boundary Property literally has it all.

04/2018

Property Purchased

06/2020

Development Permit Received

Q2-3/2022

Estimated Opening



SELF STORAGE

From the Ground, Up.

Securing a Class A, institutional-grade development property in Vancouver, BC is no easy feat.

Once you find a property that is appropriately zoned, make an offer and go through the subjects (including clean environmental report and feasibility), there are many obstacles to overcome to get your development and build permit.

While our Boundary Property was purchased in spring 2018, we did not receive our build permit until June 2020 (which is a typical amount of time in Vancouver) at the height of the COVID-19 Pandemic initial phase.

Fortunately, being in BC we were permitted to continue construction but with many restrictions and supply chain delays.

Despite these Pandemic related delays and issues, we cleared the Property immediately and, after review and negotiation, accepted Maple Reinders Constructors Ltd. ("Maple Reinders") to build out the self-storage and car wash at a fixed price contract.

Throughout 2021, Maple Reinders has made solid and timely progress completing all five levels of the building and rooftop. The IMP panels are currently being delivered and should be completed in April/May, which will allow them to proceed with the locker and car wash equipment install. We also expect our upgraded hydro and water mains to be completed by April/May.

The self-storage building is designed to be fully electrified and through the installation of rooftop photo voltaic solar panels, we will be able to offset 7% of energy in the building.

With carbon-neutral compliance in mind, the insulation for all windows, walls, floors, and roof are a higher-than-normal grade value that typical self-storage facilities would not use. An HRV (heat recovery ventilator) will also be installed to re-capture heat in the building and an occupancy sensor-controlled LED lighting system is employed in our facility to keep our utility bills low.

698

Main Lockers, Opening Day

544

Sky Lockers, Opening Day

1,242

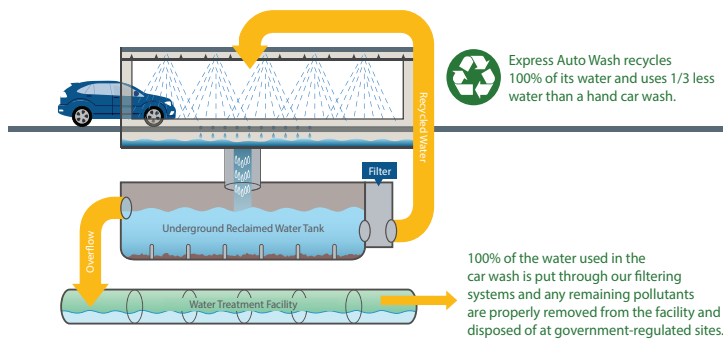
Total Lockers, Opening

AUTO WASH

It's an inside job.

Our indoor car wash tunnel is the first of its kind in Canada, that we are aware of, as it will be housed within the ground floor level of our 5-storey self-storage facility. Yep, it's pretty cool.

While the 80 ft. Exterior Detail Tunnel is not carbon neutral (like the self-storage building surrounding it), however, it is environment-friendly, uses recycled water, and includes a sophisticated computer-controlled metering system that dispenses the precise amount of volume to provide an exceptionally clean wash – with no wasted water.



We are pleased to report that the underground reclaimed water tank was successfully installed and car wash tunnel equipment is currently being delivered for assembly. We also expect the spider glass for the outside of the car wash to be installed in April which will allow us to proceed with setting up the tunnel.

80' EDT

80 ft. Exterior Detail Tunnel

1/3

1/3 less water used than a home car wash

100%

We recycle 100% of our water

3

3-minute time efficient car wash



CHAIRMAN'S CONCLUSION

QUESTION OF THE DAY:

When do we open?

Considering the roller coaster of revisions and building permit requirement changes from the City of Vancouver and, then, of course, the ups and downs/delays and shortages brought on by the COVID-19 Pandemic during construction, we are pleased with the progress of the Boundary Project.

As reported by Inside Self-Storage, Summer 2021 *"Due to the high cost of planning, permitting and construction in Canada, self-storage facilities often exceed 100,000 net rentable square feet and can take 3 - 5 years to complete from land purchase to grand opening"*. As we purchased the Property in April 2018, we are still within a reasonable range of time.

Like you, our investors, we are just as eager to see opening day happen as soon as possible.

We are told by Maple Reinders that they expect to complete our project as soon as July/August 2022, but as we have experienced in the past, the opening is dependent on City approvals and achieving occupancy permits. While we are hopeful to have ground floor occupancy this summer, we know that we may be delayed due to supply chain issues.

In the meantime, we continue to prepare for our grand opening marketing launch initiatives, including a week-long free car wash campaign to get everyone addicted to our car wash, as well as special move-in promotions to lease up the self-storage component of the Property up as soon as possible.

We thank our investors for their continued support as we watch this amazing development be finalized and we look forward to opening our doors to a vibrant, busy city on our front doorstep.

07/2022

Please note, going forward all investor updates will be provided as at June 30th and December 31st each year.

The next June 30th update will be provided on or before July 31, 2022.