



NationWide
SELF STORAGE & AUTO WASH

3680 EAST 4TH AVENUE, VANCOUVER

BOUNDARY



**20
22**

CONSTRUCTION
Semi-Annual Review

NATIONWIDE II SELF STORAGE & AUTO WASH

We are pleased to provide a semi-annual review of the construction progress on our self-storage and an indoor ground-level car wash tunnel as of June 30, 2022.

NationWide II Self Storage & Auto Wash is a high profile and prominent, 0.66-acre site situated at 3680 East 4th Avenue off Boundary Road and Lougheed Hwy (the "Boundary Property").

Construction began in Summer 2020, and we are finally under the last stages of construction, with an estimated preliminary occupancy expected for Q3 2022.

The carbon-neutral self-storage building is an impressive 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. This building is very noticeable as you drive by on Highway 1, Lougheed Hwy, or Boundary, so we are excited to offer our services to the surrounding neighborhood.

Location and convenience are everything when it comes to essential services like self-storage and a car wash, and the neighbors and surrounding businesses have expressed excitement about having these services in the community.

04/2018

Property Purchased

06/2020

Development Permit Received

Q3/2022

Estimated Preliminary Occupancy



CARBON-NEUTRAL SELF STORAGE

The development of Boundary Property has faced some industry-wide challenges caused by the COVID-19 Pandemic, but despite these challenges, construction was able to prevail and our project managers have done a great job.

Throughout 2021, our contractors, Maple Reinders, have made solid and timely progress completing all five levels of the building and rooftop. Our fire-rated panels were slightly delayed, but are now back on track and in the final stages of installation. Our BTY group project managers and Maple Reinders have a targeted preliminary occupancy of October 2022, subject to City of Vancouver approval and timeline.

With solar panels to be installed on our roof we are proud to say that the Boundary Property is one of Canada's 1st carbon neutral self-storage facilities. Our mandate is to minimize environmental impacts and make this a healthy, clean & inviting space for all.

The Boundary Property will open with an impressive 1300+ storage units, including sky lockers. Sky lockers are smaller, affordably priced second-level lockers that can be accessed via a secure rolling staircase. Unlike our Pender and Kamloops facilities, this property will be permitted to open with sky lockers already approved and installed.

Marketing and grand opening advertisements for the Boundary have already begun on our website, and we are accepting pre-opening reservations for our lockers. Grand opening marketing plans and events are in the works, including online marketing and promotions.

We are pleased to report that hiring has begun for both the car wash and self-storage staff, and we expect all staff will be well trained and ready to go for opening. Some of our more seasoned car wash staff from the Kamloops location and experienced storage staff from the Pender location will also be transferred over to ensure we have the very best available when we open.

Throughout the spring and summer we have invested heavily in our current and future managers with industry-leading training from our car wash and self storage vendor partners. We anticipate with this training and experience, the staff will be well equipped to ensure the opening is as seamless as possible.

704

Main Lockers, Opening Day

642

Sky Lockers, Opening Day

1,346

Total Lockers, Opening



SOPHISTICATED AUTO WASH TUNNEL

Our Express Auto Wash tunnel will be housed within the ground floor level of our 5-storey self-storage facility making it one of the first of its kind in Canada. With a dynamic car wash light show that can be seen from the street, we expect customers will enjoy this experience and be back for more.

The car wash is a sophisticated 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.

While the 80 ft. Exterior Detail Tunnel is not carbon neutral (like the self-storage building surrounding it), it also works hard to minimize environmental impacts. The Express Auto Wash tunnel is designed with a complete water treatment system under the wash to recycle water and reduce waste. Express Auto Wash also has a sophisticated computer-controlled metering system that dispenses the precise amount of volume to provide an exceptionally clean, 3-minute car wash – with no wasted water.

The car wash tunnel build-out progressed on time and we are pleased to report that all tunnel equipment, including arches and lighting systems, is now installed. We will work the next couple weeks to finalize the way-finding signage and the car wash lineup efficiency.

Plans for a charity driven grand opening are also underway and further details will be provided once we are open for business.

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



PANDEMIC IMPACTS ON CONSTRUCTION

It is widely recognized that the COVID-19 pandemic has caused supply chain issues which negatively impacted many industries around the world. The construction and infrastructure industries are no exception and our Boundary Property was not immune to these supply chain issues and slow downs.

“There’s been a very significant effect on construction projects as a result of COVID-19,” says Bruce Reynolds, a partner in Singleton Urquhart Reynolds Vogel LLP in Toronto.

Our Property felt the impact of a number of delays, including delays at the City of Vancouver for the building permit issuance, supply issues and/or delays, or site wide enforcements of social distancing rules, amongst other things.

The Bank of Canada reported in their January 2022 Monetary Policy Report (MPR) that production shortages on various goods, such as appliances, plumbing fixtures, windows, and shipping bottlenecks at ports worldwide continue to cause closing delays for construction.

Despite the impacts of the pandemic, including industry-wide labor, material, and concrete shortages, Maple Reinders remains confident that we will successfully open in Q3 2022.

We thank our investors for their continued support as we prepare to open Boundary.

“ A few setbacks to the timeline were directly owing to the pandemic lock downs such as lags in completing permit applications because of city staff shortage, as well the planners on the project had office lock downs, which delayed completion of technical specifications.

Building During the Pandemic Pays Off

The Globe & Mail, August 9, 2022

