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KAMLOOPS



20 22 | OPERATIONS Semi-Annual Review

NATIONWIDE SELF STORAGE & AUTO WASH

We are pleased to provide you this semi-annual operations review for the period ending June 30, 2022.

As you are aware, NationWide Self Storage & Auto Wash is a dual-purpose property with a self-storage (“Storage Facility”) and car wash business (“Express Auto Wash”) working in tandem with each other.

The initial development of the 58,500 sq. ft. state-of-the-art, Storage Facility included 468 walk-in lockers of varied sizes to install an additional 250+ Sky Lockers later. We continue working closely with the City of Kamloops to secure a building permit for these additional Sky Lockers, especially as there is a shortage of self-storage in the City of Kamloops.

We are pleased to report that our Storage Facility occupancy increased steadily to 92.0% occupancy as at June 2022 for our walk-in lockers. As we are running short on lockers to rent (a good problem to have), we look forward to bringing our Sky Lockers to the market shortly.

In other news, our dynamic, environment-friendly Express Auto Wash tunnel continues to perform well and is well utilized in the heavily trafficked Aberdeen region of Kamloops.

Read on for more details on the Storage Facility and Express Auto Wash as at June 30, 2022.

07/2020

Opened for Business

468

Total Walk-in Uni Opening Day

428

Occupied Units, June 30, 2022



REPORT ON SELF-STORAGE

As mentioned, one of the most significant developments we are continuing to work on is the addition of approximately 250+ Sky Lockers to our Storage Facility.

Sky Lockers are smaller, second-level lockers that can be accessed via a secure rolling staircase and have always been a part of our business initiatives.

Even though the City of Vancouver permitted us to install these Sky Lockers at both of our Vancouver properties, the City of Kamloops is proving to be challenging in granting similar approvals. We continue to lobby hard and hope to be able to share some good news soon.

With our Kamloops Storage Facility currently at 92.0% occupancy, we more than ever need these Sky Lockers approved as soon as possible.

Once approved, we foresee these units renting quickly as the price point is desirable and the inventory in the Kamloops market is low. We expect these Sky Lockers to bring approximately 30% more revenue to the Storage Facility with very few additional operational costs.

Through the efforts of our friendly and professional staff, our Google reviews in Kamloops have increased from 28 reviews last year to 122+ reviews and we have a 4.9 out of 5-star rating, which is simply amazing.

“ Occupancy rates of self-storage facilities range from 70% to 95%.

With a facility that is newly constructed or that’s being repositioned, a new owner often will face a lease-up period of 18 to 36 months before a facility reaches occupancy stabilization.”

www.Storable.com
July 26, 2021



REPORT ON AUTO WASH

Since opening in July 2020, Express Auto Wash has washed almost cars 300,000 or an approximate average of 12,500 cars per month!

Our tunnel is a dynamic 160 EDT Exterior Detail Tunnel System that has the capacity to wash, wax, shine and dry up to 180 cars per hour. We were able to test the full capacity limits a few times since day one.

Our cars per day numbers for January 2021-June 2021 vs. January 2022- June 2022 have only marginally reduced, despite the extremely wet weather experienced this spring in Kamloops.

Revenue was impacted in May and June due to unusually adverse (rainy) weather conditions but has since returned to normalized weather and normalized wash volumes.

Our Unlimited Wash Club memberships have continued to grow with a 20% year-on-year increase in members' revenue.

With the price increase last year to our general wash packages and our wash club memberships, we have seen a year-over-year increase in revenue. We are pleased to report that we will do another price increase in September 2022 to keep us in line with the current industry standards and further boost revenues.

296,568

Total Washes, June 30, 2022

Platinum

Our Most Popular Car Wash Level

**REVENUE AND CARS PER DAY COMPARISON
FROM INCEPTION 2020 TO JUNE 30, 2022**

