

KAMLOOPS PROPERTY INVESTOR UPDATE NO. 3 / 2019

October 31, 2019

We are pleased to provide you with an update on our NationWide Self Storage & Auto Wash (NWSS & AW) property located at 1500 Hugh Allan Dr., Kamloops, BC (the “Kamloops Property”).

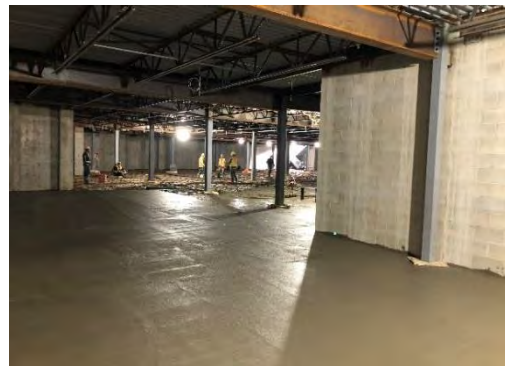
Throughout this year since receiving the building permit in January 2019, Maple Reinders Construction has made incredible progress at our Kamloops property. We are delighted to report that the project is on schedule and on budget.

SELF STORAGE FACILITY PROGRESS

Construction of the building has made substantial progress. Flooring has been poured on the first floor of the building and final touches are being made for completion on the basement and second floor. The basement lockers are on site and lockers for the first and second floor have been ordered.

AUTO WASH STRUCTURE

We are pleased to report that the car wash foundation walls are complete. Steel is in transit and the car wash structure should commence erection by mid-November.



ADVERTORIAL SIGNAGE

Nationwide promotional signage, including a perimeter fence wrap banner has been installed around the site.



SELF STORAGE DETAILS

Development Costs (excluding soft costs)	\$6,500,000 (approximately)
Cost per Square Foot	\$130 per sq. ft. (approximately)
Building Size	50,000 sq. ft. (building only)
Building Height	27 ft. or 2 floors
Efficiency Ratio	73%
Net Rentable Square Feet	50,000 sq. ft. (approx.)- with sky lockers, inclusive of parking, hallways, elevators etc.
Number of Storage lockers	565 (approximately) – including sky lockers and drive-in lockers
Average Locker Size	80- 90 sq. ft.
Targeted completion date	Quarter 2 2021 (estimated)

CAR WASH DETAILS

Development Costs (excluding soft costs)	\$4,500,000 (approximately- building & equipment & terminals)
Facility Size	5,000 sq. ft. (building only)
Facility Height	20 ft (one Level)
No. of Car Washes	Up to 180 per hour
No. of Vacuum Booms	8 boom stations
Est. Income Sources	Car Wash Cost: \$8 - \$25 per wash Vacuuming Cost: \$3 per 20 minutes

BUILDING VALUATION

In October 2019, Canadian Self Storage Valuation Services Inc. (CSSVS) provided a consolidated self storage and car wash property appraisal on an 'As Proposed Basis' (the "As-Proposed Appraisal). As per this As-Proposed Appraisal, if the self storage building was completed and fully occupied with industry normal rental rates (as well as other assumptions) and the car wash was servicing at locally estimated rates the 'As Proposed' value of the Development Property would be approximately \$29,800,000 as at October 4, 2019.^{1,2}

DON'T MISS OUR UPDATES!

We are pleased to announce that we have launched a new Pender Property Overview page on our website where you will find all relevant project details, the latest investor updates and our latest architectural drawings and building pictures.

Email info@nationwideselfstorage.ca to be added to our email list and be sure to add our email address to your contacts so you don't miss an update.

1. *A complete description, summary and analysis leading to the conclusion of appraised value is included in the full CSSVS Appraisal and is available upon request.*
2. *Does not include targeted annual cash distributions paid to investors once the property achieves a reasonable level of occupancy or any debt financing that may be required to complete construction or any debt financing utilized through refinancing strategies (to return capital to investors) once at mature occupancy. The property is currently under construction and anticipated to be completed in approximately Q1/Q2 2020.*

This information is general in nature and does not constitute an offer to sell or an advertisement, solicitation, or recommendation to buy securities. Nothing on these pages constitutes investment, legal or tax advice, nor was it prepared in consideration of the investment objectives, financial situation, particular needs of any specific recipient. There can be no assurance that investments will perform as or be of the quality anticipated. There are risks associated with any investment.

THE ABOVE INFORMATION IS SPECIFIC TO NATIONWIDE SELF STORAGE & AUTO WASH TRUST AND ITS PROPERTY AT 1500 HUGH ALLAN DRIVE, KAMLOOPS, BC. TO REVIEW OTHER PROPERTIES RELATED TO NATIONWIDE SELF STORAGE, PLEASE VISIT OUR WEBSITE.