



KAMLOOPS PROPERTY INVESTOR UPDATE NO. 11 / 2021

July 31, 2021

INCREASE IN CASH DISTRIBUTIONS

Due to the instant cash flow from the car wash operation, the cash distributions for NationWide Self Storage & Auto Wash Trust (the "Kamloops Property") started on September 30, 2020, just 2 months after opening. The distributions were shortly thereafter increased by 50% i.e. from \$0.10 to \$0.15 per unit. In celebration of the 1 year of operations an additional distribution was paid in July 2021.

Both the Kamloops Self Storage & Auto Wash facilities have been shortlisted as one of three finalists by the Kamloops Chamber of Commerce for a Business Excellence Award, in the category of "Development of the Year."

STORAGE UPDATE

Our Self Storage facility continues to exceed expectations with a current occupancy rate at the end of Q2 of 70.1%. In a quarter which is usually on the slower side, the facility has continued its growth surpassing the 35+ rentals per month to 60+ rentals per month, with an increase unit occupancy of 24.8% (8.2% average monthly). In the first year of operating the facility has outperformed all expectations & industry standards.

At the beginning of April board/rack/street rates increased which brought our rates above our competition in the Kamloops market. These increases have not affected the continued growth at the location as rentals have continued to increase.

We have completed the first rounds of rent increase for unit leased in Q3 to selected tenants that have been renting for 9+ months with Q4 leased units in the process of increases for October 1st. we have experienced no move outs due to rental increases.

Google reviews for our Kamloops Self Storage facility are at 28 and are slowly increasing with a 4.9 out of 5 star rating.

AUTO WASH UPDATE

Express AutoSpa has had a strong first year and so far, and we are outperforming expectations. Customer feedback has continued to be enthusiastic.

The tunnel upgrades are now complete, including new car wash equipment to improve wash times and reduce large line-ups.

Our car per day ("cpd") volumes have continued to grow throughout the past few months. The May - July average cpd was 414 which was above expectations for the summer months that are typically slower for the car wash. During the months of May, June and July there were over 12,000 cars washed per month.



We now have 700 Unlimited Wash Club members. The membership program provides monthly recurring revenue (Unlimited Bronze and/or Platinum car wash for \$29.95 and \$44.95 respectively). On average, we estimate that members use the wash 2.5–3 times a month making this model very effective. We will be increasing prices to \$34.95 and \$49.95 this coming September and will include free unlimited vacuums for our Platinum members. The slight reduction in memberships is due to members suspending memberships during the quieter summer months.

DON'T MISS OUR UPDATES!

Please visit our [Kamloops Property page](#) on our website to view this update and other updates as well as pictures. We are also on Instagram as [@nationwideselfstorage](#) and [@express.autowash](#) respectively. Follow us today to see our daily activity at all locations.

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.

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, INVEST.NATIONWIDELSELFSTORAGE.CA