

BOUNDARY RD. PROPERTY INVESTOR UPDATE NO. 6 / 2020

March 31, 2020

We are pleased to provide you with an update on our NationWide Self Storage (NWSS-II) property located at 2055 Boundary, BC (the 'Boundary Property').

DEMOLITION IS NEARING COMPLETION

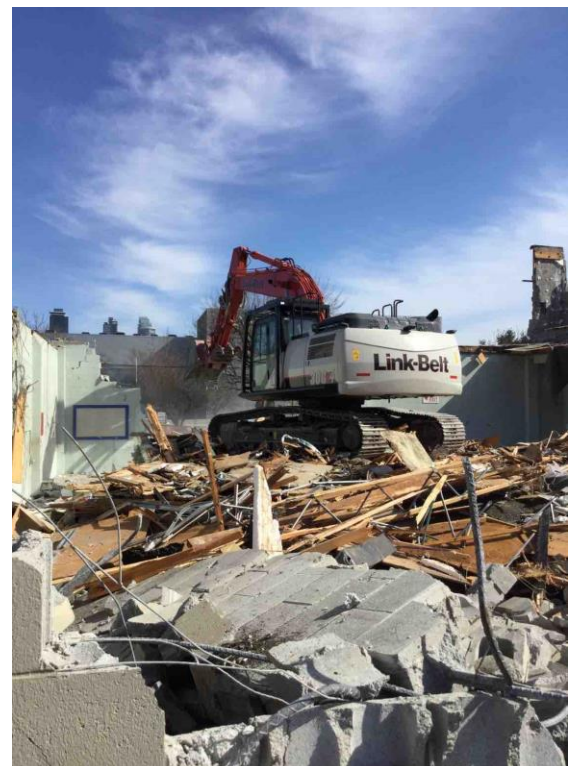
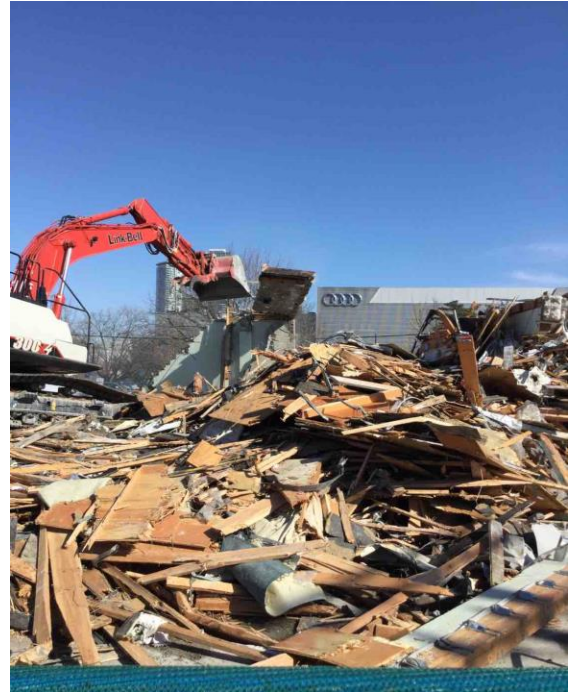
We are very pleased to report that the City of Vancouver awarded us the demolition permit for removal of the old buildings located at 2055 Boundary, BC (the 'Boundary Property'). As such Tango Management ("Tango"), our demolition team, commenced the demolition and clearing of the Boundary Property last week. Both Buildings have dropped, materials separated and removal has commenced. They are on-schedule to have the property cleared by April 17th, 2020.

BUILDING CONTRACTOR SELECTION

Our project managers at BTY Group have now short listed the building contractors that will be invited to bid on the construction and once all value engineering options (cost saving measures) are reviewed and accepted, BTY Group will commence preparation of the proposed fixed price construction contract. Once the contract is secured, the awarded contractor will provide a construction start time and estimated build timeline.

BUILDING PERMIT

As previously announced our architects, BFA are continuing to push the City of Vancouver to issue our building permit. Unfortunately, now with COVID - 19 all City workers are working remotely and things have slowed dramatically. The delays at the City of Vancouver continue to be extremely frustrating, building permit approval wait times have been excessively lengthy due to the significant backlogs from the construction boom here in the Lower Mainland. That said, they are still working and there has been communication during this social distancing period which we are pleased with. As soon as the building permit is issued we hope to commence construction right away.



SELF STORAGE DETAILS

Building Size	90,000 sq. ft. (building only)
Building Height	5 floors
Efficiency Ratio	70+%
Net Rentable Square Feet	90,000 sq. ft. (approx. including sky lockers)
Number of Storage lockers	704 walk-in-units (excluding sky lockers)
Average Locker Size	70-80 sq. ft.
Targeted completion date	Late Quarter 2, 2021 (estimated – dependent on BP timing)

CAR WASH DETAILS

Facility Size	3,400 sq. ft. with an 80ft Express EDT tunnel
Facility Height	20 ft (one Level)
No. of Car Washes	Up to 90 per hour
No. of Vacuum Booms	10 boom stations
Est. Income Sources	Car Wash Cost: \$7.95 - \$18.95 per wash Vacuuming Cost: \$3 for 4 minutes

DON'T MISS OUR UPDATES!

We are pleased to announce that we have launched a new Boundary 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.

THE ABOVE INFORMATION IS SPECIFIC TO NATIONWIDE II SELF STORAGE TRUST AND ITS PROPERTY AT 2055 BOUNDARY RD, VANCOUVER, BC. TO REVIEW OTHER PROPERTIES RELATED TO NATIONWIDE SELF STORAGE, PLEASE VISIT OUR WEBSITE.