

BOUNDARY RD. PROPERTY INVESTOR UPDATE NO. 11 / 2021

April 30, 2021

We are pleased to provide you with an update on our NationWide II Self Storage & Auto Wash Trust (“NWSS II”) property located at 2055 Boundary, Vancouver, BC (the “Boundary Property”).

CONSTRUCTION UPDATES

Throughout last Fall and the first quarter of 2021, Maple Reinders Constructors Ltd. (“Maple Reinders”) has made solid progress at our Boundary Property.

At this time, Maple Reinders are focussing on the foundation. All piles and anchor work for the foundation has been completed and rebar for the concrete pour has begun for foundations. Foundation work is estimated to be completed in 2 weeks, at which time they will transition from foundation works to coming out of the ground with columns and beams. Conduits and advanced plumbing have also begun for underground car wash systems.

We unfortunately experienced spongy/peaty soil conditions in excess of what the soil engineer originally reported on this property such that the number of piles that had to be driven were increased by 50% to meet building code. This correspondingly increased our foundation costs by 50% more than originally budgeted and this unforeseen cost overrun has used up the majority of our 10% construction contingency fund. This said, we do not anticipate any major construction issues now that we are “out of the ground” as we have a fixed price contract that covers work above ground.

Overall, we are pleased with Maple Reinders’ progress and we are currently on target for a late Q2, 2022 opening time.



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 & AUTO WASH TRUST AND ITS PROPERTY AT 2055 BOUNDARY RD, VANCOUVER, BC. TO REVIEW OTHER PROPERTIES RELATED TO NATIONWIDE SELF STORAGE, PLEASE VISIT OUR WEBSITE, INVEST.NATIONWIDELSELFSTORAGE.CA.