



# PENDER PROPERTY INVESTOR UPDATE NO. 12 / 2020

January 31, 2020

## OPEN FOR BUSINESS!

We are very happy to announce that following our business license being granted in December we have had a very successful first month of operating.

Our lockers on the 2<sup>nd</sup>, 3<sup>rd</sup> and 4<sup>th</sup> floor are now 100% complete. Further, we anticipate receiving our full occupancy (rather than just floor #1) permit by mid-February.

However, now that we have occupancy for the 1<sup>st</sup> floor and a business license, our operations' team has shifted their entire focus to leasing up the lockers and our first month has been extremely successful. Lucky for us a nearby self-storage facility recently closed as the property his being re-developed into a hi-rise residential building. As a result, several of their long term storage clients have moved over to Nationwide. With this, our ground floor is almost 100% occupied. Please keep in mind that level 1 is much smaller than the other 3 floors as all of the parking and office and services such as garbage collection and removal etc. is located on level 1 however, this is still terrific start to our lease-up phase. Our long term target is to be 30%+ leased up per annum, which is the Canadian industry average, until we realize a stabilized occupancy at or about the 85% range. Of course we are hopeful to be able to achieve quicker lease-up given our exceptional location.

This facility is impressive in design and is the most advanced and secure self-storage property in BC. We will continue to provide you with ongoing quarterly updates as we lease up over the next 2- 3 years.



[View More Pender Photos](#)

*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, 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 I SELF STORAGE TRUST AND ITS PROPERTY AT 1223 EAST PENDER ST., VANCOUVER, BC. TO REVIEW OTHER PROPERTIES RELATED TO NATIONWIDE SELF STORAGE, PLEASE VISIT OUR WEBSITE.**