



PENDER PROPERTY INVESTOR UPDATE NO. 11 / 2019

December 17, 2019

WE HAVE OCCUPANCY!

We are very happy to announce that the City of Vancouver has approved our occupancy permit for our property at 1223 East Pender St., Vancouver, BC (the “Pender Property”) on December 13th.

Following occupancy, our business license was granted yesterday afternoon and we are now open for business!

Our Operations’ Directors report that “the occupancy permit allows business to be run on the ground floor right away”.

Our lockers on the 2nd, 3rd and 4th floor should be completed mid-to-late January at which time we anticipate receiving our full occupancy permit.

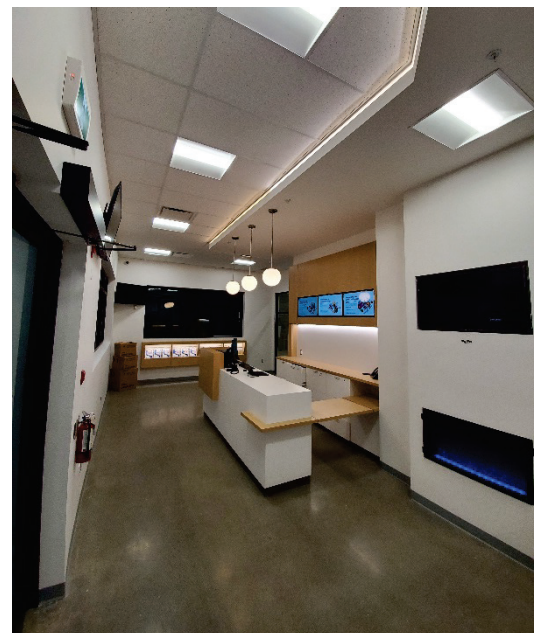
Now that we have occupancy and a business license, our operations’ team has shifted their entire focus to leasing up the lockers. Our target is 30%+ lease up per annum, which is the Canadian industry average, until we realize a stabilized occupancy at or about the 85% range.

This facility is impressive in design and is the most advanced and secure self storage property in BC.

With our final capital raise closing in May 2017, this project has been completed in approximately 3 years and should be cash flowing within the next 12 months – a feat we are pretty proud of.

We will continue to update you regarding our progress in leasing up the facility.

We thank you, our investors, for your patience through the process of identifying a Class A property, demolition of the old buildings, receiving the Development and Build Permits, and completing construction of this new impressive state-of-the-art self storage facility.





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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.