



PENDER PROPERTY

INVESTOR UPDATE NO. 16 /2021

January 31, 2021

We are very pleased to announce that after opening 12 months ago, our occupancy rate is currently 44%. We have experienced steady growth (3.5% per month) even with the ongoing COVID-19 pandemic. We are pleased with this growth as the national average lease up rate is 30% per year.

Due to COVID, to drive sales, we implemented a few special sales promotions whereby we offered select lockers on a “buy 1 month, get 1 month free” with a cap of 6 months and this promotion has helped us



gain strong traction and occupancy during the lock-down. That said, while our short term realized revenue has been negatively impacted, our occupancy has greatly exceeded the national average, and this will help our long term revenue generation. This promotional model works well to gain occupancy and once the special pricing expires, we will begin realizing full rental rates for the enhanced occupancy level – which is working nicely.

The facility is leading the industry in security and technology with Noke which is a great sales tool offering contactless entry. Tenants are loving the system especially during the pandemic as they can easily navigate the site without touching or having very little contact.

Our Google reviews remain very strong at this facility with over 70+ reviews and a 4.9 out of 5 star rating.

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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.