

READY. SET. BUILD!

LATEST NEWS

- + Our building permit has now been issued.
- + A fixed-price construction contract has been awarded.
- + Construction has commenced.
- + Industrial land prices increase.
- + Locker rental rates continue to rise.



*NationWide Self Storage
1223 E. Pender Street, Vancouver, BC*



NationWide
SELF STORAGE

PENDER PROPERTY
INVESTOR UPDATE NO. 6 / 2018

NATIONWIDE SELF STORAGE TRUST
808 - 609 Granville St., Vancouver, BC V7Y 1G5



PENDER PROPERTY

Total Floor Space: 58,500 sq.ft.

Building Height: 60 ft. (4 floors)

Storage Lockers: 900 (approx.)

Security Features:

- + key pad and fob access
- + CCTV 360° surveillance
- + fully fenced
- + well lit
- + individually alarmed lockers

Completion Date: Q1 2019 (est)

CONSTRUCTION CONTRACTOR



www.prisminconstruction.ca

Building Permit Now Issued!

NationWide is pleased to announce that the City of Vancouver (“COV”) has now granted us both our building and development permits for our consolidated property at 1223 East Pender Street, Vancouver, BC (the “Pender Property”).

Further to receiving our permits, we are pleased to report that we have now completed the assembly of our development team comprised of experienced industry leaders in project management (“BTY Group”), self-storage architecture, design and engineering (“CTA Design Group”), self-storage construction (“Prism Construction”), and self-storage operations management (“StorageVault”). Collectively this group has designed and/or constructed over 30 modern self-storage facilities and StorageVault manages over 120 self-storage properties.

Contract Awarded!

Through a competitive bidding process managed by BTY Group, we have awarded a fixed-price construction contract to Prism Construction. Prism has now commenced construction and estimates that the building will be completed in Q1 2019. As previously advised, our original target completion date was late Q4 2018, however the permit approval process with the COV changed mid-stream which required several modifications to our engineered plans.

Prism Construction is an experienced industrial and commercial building contractor and has been responsible for the construction of numerous large-scale buildings across BC. Prism specializes in self-storage facilities and offers the highest level of expertise and service as demonstrated by the successful completion of their projects.

COMPLETED SELF-STORAGE FACILITIES BUILT BY PRISM

Advanced Storage	North Vancouver	85,000	sq. ft.
Griffin Self Storage	North Vancouver	28,000	sq. ft.
Maple Leaf Mini Storage	Vancouver	160,000	sq. ft.
	Vancouver	110,000	sq. ft.
	Langley	80,000	sq. ft.
	Richmond	130,000	sq. ft.
	Coquitlam	115,000	sq. ft.
	Port Coquitlam	130,000	sq. ft.
Mayfair Mini Storage	North Vancouver	115,000	sq. ft.
Newton Self Storage	Surrey	50,000	sq. ft.
Nordel Mini Storage	Delta	90,000	sq. ft.
Public Storage	176th St, Surrey	80,000	sq. ft.
	198th St, Surrey	80,000	sq. ft.
	3rd & Pine, Vancouver	80,000	sq. ft.
	Brunette St, New Westminister	90,000	sq. ft.
	Powell St, Vancouver	130,000	sq. ft.
	Rupert St, Vancouver	150,000	sq. ft.
	SW Marine, Vancouver	120,000	sq. ft.
	Terminal St, Vancouver	120,000	sq. ft.
Queensborough Mini Storage	New Westminister	90,000	sq. ft.
Sentinel Self Storage	Langley	80,000	sq. ft.
	Richmond	130,000	sq. ft.
Simply Self Storage	Richmond	60,000	sq. ft.
Storage Mart	Vancouver	110,000	sq. ft.
U-Lock	Victoria	90,000	sq. ft.
	White Rock	180,000	sq. ft.
	Burnaby	112,000	sq. ft.
	Nanaimo	100,000	sq. ft.
	Vancouver	80,000	sq. ft.

FLOOR PLANS

Main Floor

Approximately 11,802 sq. ft.

Storage Lockers

71 storage units*

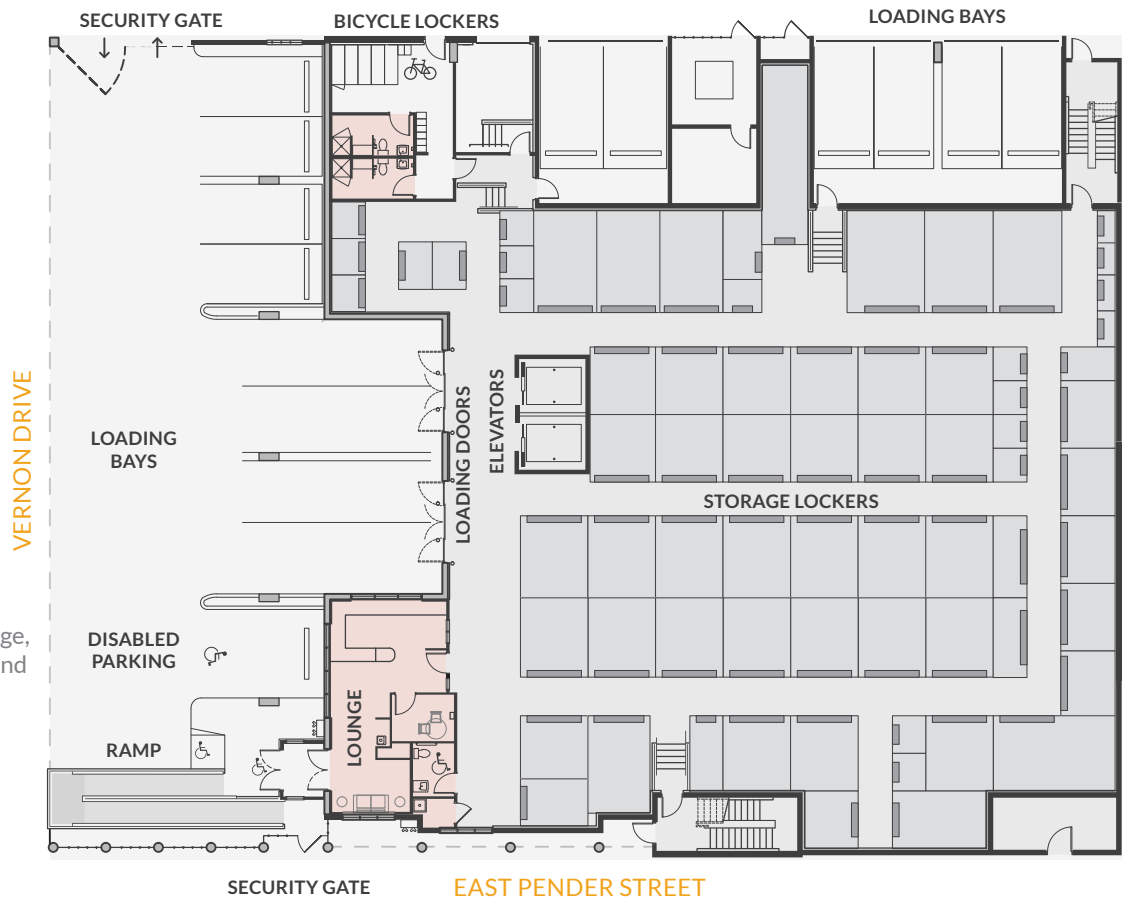
Exterior

- 4 loading bays
- 10 parking stalls
- 1 disabled parking stall
- 5 bicycle lockers
- 2 security gates

Interior

- 2 commercial elevators
- 1 customer reception/lounge, including coffee station and fireplace
- 1 employee lounge
- 3 washrooms

*not including sky lockers



Second, Third and Fourth Floor

Approximately 15,503 sq. ft. on each floor

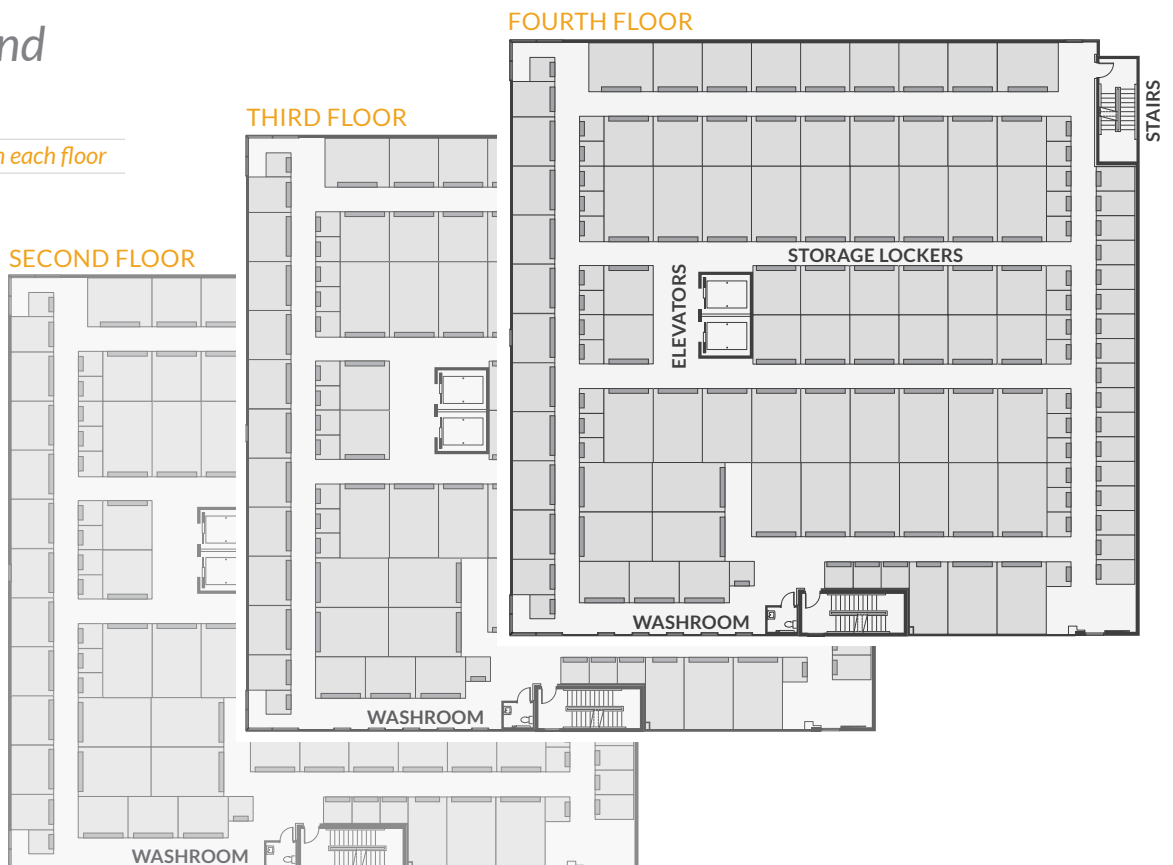
Storage Lockers

128 storage units*

Interior

- 2 commercial elevators
- 1 washroom

*not including sky lockers



Vancouver Industrial Land Shortage Spurs Price Spike

"Soaring demand, price momentum point to record shattering year ahead for commercial, industrial sector..."

"The largest industrial developments in Metro Vancouver's history are underway as industrial lease rates increase and strata values skyrocket..."

"Move over, housing; commercial is the new real estate boom..."

Frank O'Brian, Business in Vancouver, December 19, 2017

"One of the last frontiers of industrial land in Metro Vancouver is fetching prices up to double the assessed values as developers and businesses scramble to acquire disappearing space..."

"There is no land left in the Lower Mainland for industrial development..."

Evan Duggan, Property Biz Canada, February 6, 2018

"The Greater Vancouver regions total assessments increased from \$825.2 billion in 2017 to \$907.1 billion this year."

"Typical commercial and industrial properties are estimated to rise 10-20% across most of BC, with the markets around Vancouver upwards of 35% in some areas"

BC Assessment—2018 Property Assessments Preview, December 6, 2017

INDUSTRIAL LAND SUITABLE FOR SELF-STORAGE IS RUNNING SHORT IN VANCOUVER

The City of Vancouver is divided into approximately 86 zoning districts with 12 separate zones within these 86 districts that represent "industrial" or "light industrial" use (as indicated in blue and light blue areas of the map on the right).

Within these 12 zones there are a very limited number of properties zoned specifically for self storage.

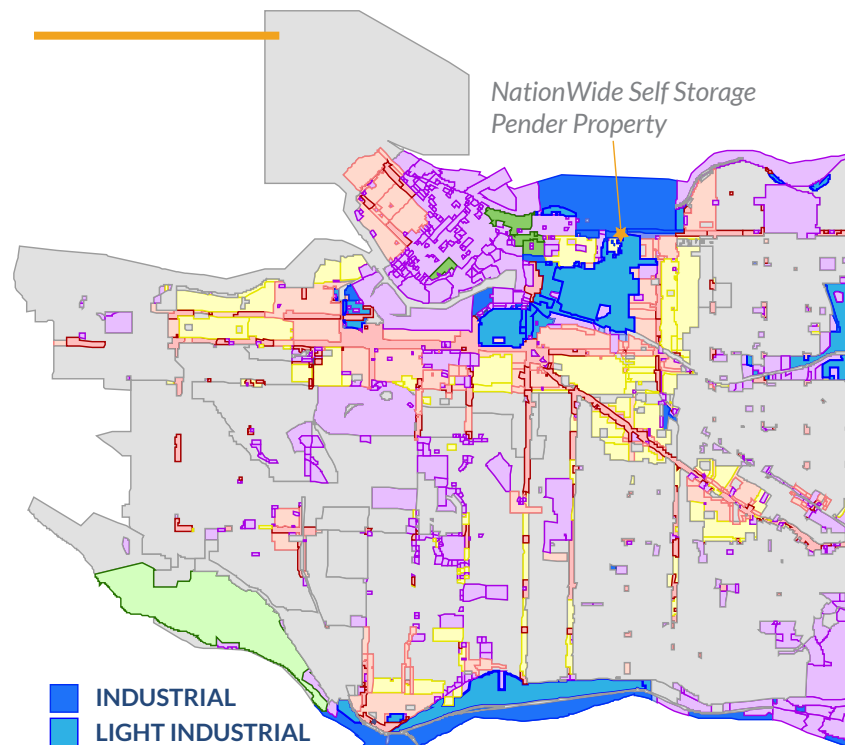
Further, within these few self-storage zoned areas, we are aware of developers, including owners of older single-level self-storage facilities, that have made application to the city for re-zoning in order to develop multi-family residential (high-rise) on these current self-storage properties.

We believe that if these re-zoning applications are successful and with the shortage of industrial land to develop new facilities, this will equate to a significant shortage of self-storage facilities in Vancouver.

This is great news for investors in our Pender Property, as less availability for self-storage facilities will mean an increase in locker rental rates, and an overall increased return on investment.

 **View an interactive map of Vancouver zoning districts:**
<http://www.vancouver.ca/vanmap>

CITY OF VANCOUVER ZONING DISTRICTS



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