



**NationWide**  
SELF STORAGE & AUTO WASH

## **Investor Update October 16, 2023**

### **Nationwide VI Self Storage and/or Auto Wash Trust (the “Trust”)**

We are pleased to announce that, after a year and a half intensive search and due diligence, the Trust has invested the net proceeds into an ownership position in NationWide II Self Storage and Auto Wash Trust, Boundary Road (“Boundary”).

#### **Background**

The Trust was established as a blind pool with a mandate to invest its capital into a self-storage or car wash or combination of the two. Its first closing was held at the end of February 2022.

Over the past year and a half, the Trust reviewed and evaluated over 45 investment opportunities. Many of the potential investments required more than \$50mm of equity capital to consummate, which in the current fiscal environment was viewed as being too risky. Other opportunities that appeared promising were too small and deemed non-viable due to lack of scale.

Ultimately, an investment into Boundary checked all the boxes and provides investors exactly what we originally set out to do, except without the 3-5 year time frame and risk (interest rates, construction costs, permitting and delays, etc.) associated with a full scale construction and development project.

#### **The Investment**

Pursuant to this transaction, the Trust acquired 25,404 LP Units of Boundary. The Boundary LP Units, post investment, are valued at \$157.61 per LP Unit. As a result, the Trust’s investment in Boundary is now valued at \$4,004,008.

Investor’s Trust Units are now valued at \$104.32, up \$14.32 from the original issue price of \$90 per Unit, or a return on investment to date of 15.91%.

#### **About Boundary**

NationWide Boundary is an exceptional Institutional Grade income generating real estate asset that is newly constructed and currently valued at approx. \$73mm.

It is a high profile property, prominently located on a 0.66-acre site situated at 3680 East 4th Avenue, Vancouver, BC just off Boundary Road and Lougheed Hwy.

#### **NATIONWIDE SELF STORAGE & AUTO WASH TRUST**

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## NationWide

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The property opened for business in winter 2023 and is a combination of over 1,300 self-storage lockers and an 80' express EDT car wash tunnel.

The carbon-neutral self-storage building is an impressive 86,700 sq. ft., 5-storey structure that features modern architecture and design, enterprise level built-in security, and a keyless smart access system controlled via an app on your phone.

Full occupancy for the self-storage was granted in March 2023, there are now a total of 1,346 lockers available for rent. The Boundary occupancy has very quickly surpassed expectations and industry standards. Occupancy has grown to 49.1% (occupancy per unit) as of October 13, 2023, which is a remarkable rate rarely seen in the industry on either side of the border.

Our Express Auto Wash tunnel is housed within the ground floor level of our 5-storey self-storage facility making it one of the first of its kind in Canada. The car wash is a sophisticated 80' EDT (80 ft. Exterior Detail Tunnel) system called Express Auto Wash. This environmentally friendly tunnel car wash can wash, wax, shine and dry up to 85 cars per hour with each wash being under 3-minutes. The car wash opened on December 7, 2022 and since then has washed almost 80,000 cars.

For additional details in relation to the Boundary property please visit our [investor website](#) where you can also view all the semi-annual investor updates.

The benefits of this particular investment, in today's environment are very compelling versus the original plan of acquiring a development property and going through the entire process of applying for a development and building permits and then the construction process itself.

In late 2021 when the Trust was launched, interest rates were in the 3% range and have since spiked to north of 12% for new development projects. Further, real estate prices have not adjusted accordingly, so with the combination of record high real estate prices and construction costs, and record high interest rates, we have elected to take the conservative approach and invest into a proven and existing asset thereby eliminating the risks of time and costs associated with a pure development investment in these uncertain times.

If you should have any questions or require further information please contact:

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