



## Las Vegas, NV Self-Storage Development

120 W. Owens Avenue, Las Vegas, NV 89030

Las Vegas, NV MSA

YourSpace America  
SELF-STORAGE 

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# Featured Property

## YSA Projects



## Las Vegas Owens

### Executive Summary

The subject property is located at 120 West Owens Avenue, Las Vegas, Nevada 89106. The 2.39-acre (104,108 SF) site is an easily accessible parcel in a densely populated residential and commercial area that sits adjacent to the I-15 and is visible to 190,651 cars daily. The 2021 population within the three and five-mile radius is 174,549 and 542,284, respectively. The population within the trade area is projected to increase 9.14% between 2021-2026.

This project will be a Class A, institutional quality, 158,783 GBA and approximately 116,255 NRA self-storage facility, with approximately 1,189 units and an estimated average unit size of 97.78 SF. The subject property will be the highest quality self-storage facility in the market. The project will be a generation V state of the art facility. A consistently growing population, accessibility, visibility (190,651 per day), and the fact that the average age of self-storage facilities within the 3-mile radius is 30+ years old with limited climate-controlled space, make this an extraordinary opportunity.

The self-storage market is under-supplied within the 3-mile radius with 4.28 SF/Capita presently, with no supply in the one-mile radius, and three older non-climate facilities within the two-mile radius with supply of approximately 1.09 SF per capita, increasing to 2.58 SF per capita in the two-mile radius when the subject property is completed. Supply in the three-mile will be 6.28 SF per capita with all planned projects, including the subject property. The three-mile market will remain under supplied when all presently planned development is completed, including the subject property.

The multifamily market in Las Vegas is strong, with high occupancy and rising rates. High in- migration means that demand for multifamily housing has increased, and occupancy is high across the city. Rental rates are up, and vacancies are at record lows. The multifamily market is strong and trending positively, with more growth predicted.



# Featured Property



## YSA Projects

### Las Vegas Owens Executive Summary, continued...

The Las Vegas market offers businesses unparalleled advantages over most other US Markets. To name a few: No Corporate Income Tax, no Inventory Tax, no Franchise Tax, no Personal Income Tax, No Inheritance Tax, No Estate and/or Gift Taxes, No Unitary Tax, and no Special Intangible Tax, the #1 Best State for Infrastructure, strong growth and migration from other western states, a national leader in environmental sustainability, and a booming Professional Sports Hub (NFL, WNBA, MLB, NHL, etc.).

The job market in Las Vegas is strong, and unemployment is down below pre-pandemic rates. Additionally, with new properties like Resorts World, Circa, and the Raiders Stadium, and the planned Oakland A's move to Las Vegas, the job market is not only strong, but quickly expanding and fueling the ongoing growth in Las Vegas, creating a perfect environment for sustainable future growth that can help Las Vegas continue to be one of the strongest markets in the country for years to come.

As of April 2024, the building plans are 99% complete and the approval/permit process is underway, with a building permit anticipated by June 2024.



# Executive Summary

Executive Summary	
Address	120 W. Owens Avenue
City	Las Vegas
Building GSF	158,783
Building NRSF	116,255
Total Project Cost	\$23,358,022
Untrended Rent per NRSF	\$1.70
Stabilized Rent per NRSF	\$2.29
Stabilized NOI	\$2,393,699

Project Timeline	Date
Acquisition	Oct 23
Obtain full permits	June 24
Construction Start	June 24
Construction End	June 25
Stabilization	Dec 28

Capital Stack		
Construction Financing	16,350,615	70%
Total Equity (LP + GP)	\$7,007,407	30%
<b>Total Capitalization</b>	<b>\$23,158,975</b>	<b>100%</b>

## Executive Summary

### Highlights

- 1189-unit ground up self-storage facility in Las Vegas
- Expect building permit in Q4 2023 for Q4 groundbreaking
- 4-story, 158,783 square foot self-storage facility
- Seeking \$8,105,641 in equity

### Sponsor

- YourSpace America, Inc.
- A history of successful self-storage development projects across multiple geographic areas.

### Concept

- The business plan for the subject property is to develop a fully climate controlled self-storage facility of approximately 158,783 GBA, with 116,255 NRSF, with 1,189 units, and an office of 1,438 SF.

The new facility will be a state-of-the-art Generation V self-storage facility of institutional quality. The subject property in addition to being climate controlled, will offer a state-of-the-art security system that is professionally monitored for immediate video verification of the alarm and priority police response to any unauthorized intrusion.

### Economics

- 10% preferred return, 80/20 to 15% IRR, 70/30 thereafter
- Project Level Returns of 24.77% IRR to investor
- Investor equity multiple 4.21

<b>Total Project Cost</b>	\$23,358,022
<b>Total Equity</b>	\$7,007,407
<b>Debt</b>	\$16,302,880
<b>Average Projected IRR</b>	24.40%
<b>Investor Equity Multiple</b>	4.10
<b>Projected Return of Capital</b>	Month 24+-*

\*Depending on market conditions



# Project Summary

**Developer:** YourSpace America, Inc.

**Location:** 120W. Owens Ave, Las Vegas, NV 89030

**Property Type:** Class A Self Storage

**Site Acres:** 2.39-acre (104,108 SF)

**Units:** 1189 Est

**Rentable SF:** 116,255

**Gross SF:** 158,783

**Total Equity Required:** \$7,007,407

**Investor IRR:** 24.77%

**Project Equity Multiple:** 4.21

**LP Co-Invest:** 95%

**Sponsor Co-Invest:** 5%

## TIMING ASSUMPTIONS

**Investment Start Date:** October 1, 2023

**Construction Start Date:** Q2 2024

**Lease-Up Start:** Q2 2025

**Construction Completion:** Q2 2025

**Stabilization:** Q4 2028

**Sale Date:** TBD by Investors

## SOURCES

**Equity - Sponsor:** \$350,371

**Equity - Investor:** \$6,657,036

**Construction Financing:** \$16,350,615

**Total:** \$23,358,022

## FINANCING

**Construction Loan:** \$16,350,615

**Loan to Development Cost:** 70%

**Interest Rate:** 8.0%

**Amortization (Months):** 360

**Term (Months):** 60

**I/O (Months):** 36

## USES

**Land:** \$2,440,000

**Financing Costs:** \$363,612

**Hard Costs:** \$16,302,880

**Soft Costs:** \$2,544,251

**Working Capital Reserve:** \$1,707,279

**Developer Fee:** \$815,144 (included in soft costs)

**TOTAL:** \$23,358,022



## Project Overview – Due Diligence



### **Environmental**

The Phase I did not identify any RECs or HRECs.

### **Geotechnical**

No evidence of adverse geological or geotechnical hazards was identified for the site in the course of review that would preclude the development of the project as currently planned.

### **New Supply**

120 W Owens is the only facility under construction within the 1-mile trade area of the site. There are two other facilities under development within the 3-mile trade area. See Existing Supply and Development Pipeline.

### **Construction**

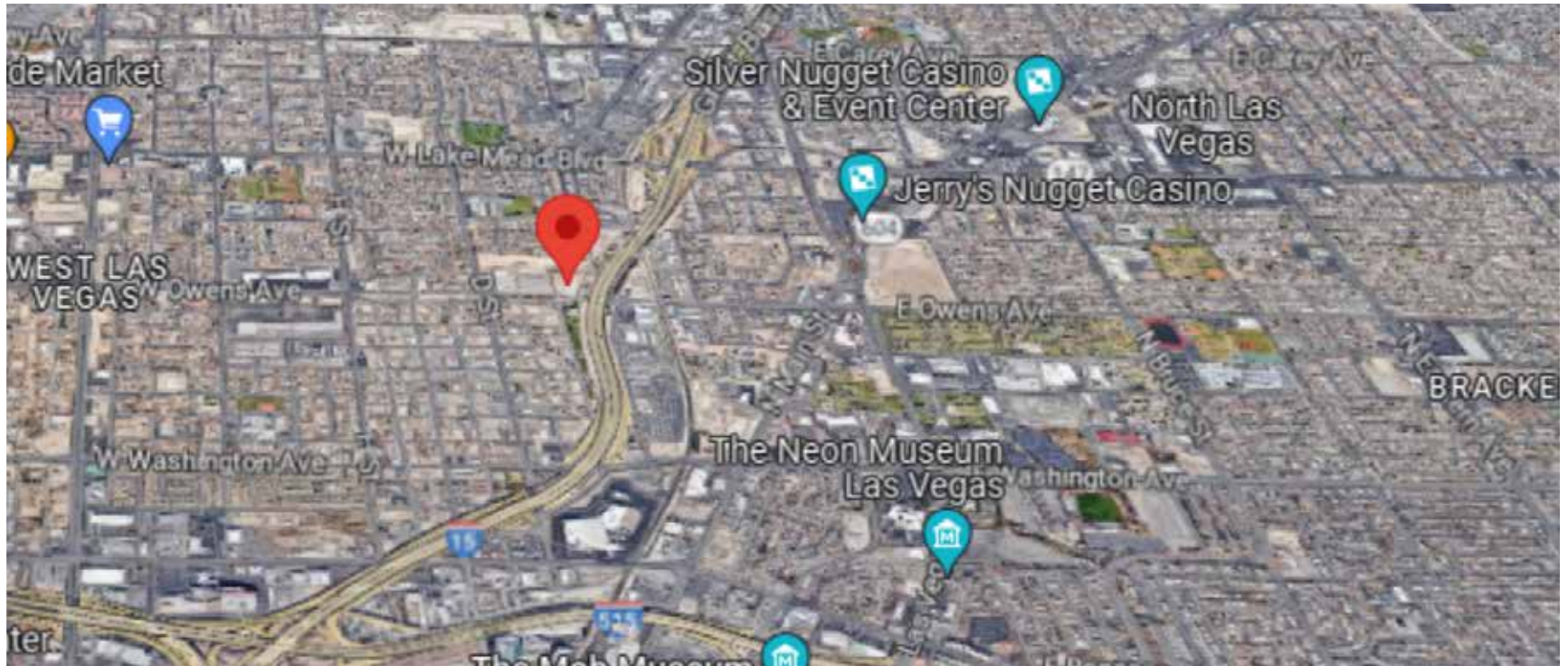
ARCO Murray will act as general contractor. ARCO Murray is the 3rd-largest design build firm in the U.S.

### **Zoning Entitlements**

The project has been fully entitled and approved by the City of Las Vegas Planning Commission and Las Vegas City Council.

## Project Overview — Local Area

YourSpace America is developing a 158,783 GSF, 116,255 NRA, 97.78 SF average unit size, four-story self-storage facility in Las Vegas, Nevada. There are 174,549 people living within this project's 3-mile trade area and 524,284 people living within the project's 5-mile trade area. The project will benefit from high visibility on the I-15 Freeway (175,598 VPD) and W Owens Ave (14,969 VPD), total 190,651 (VPD).

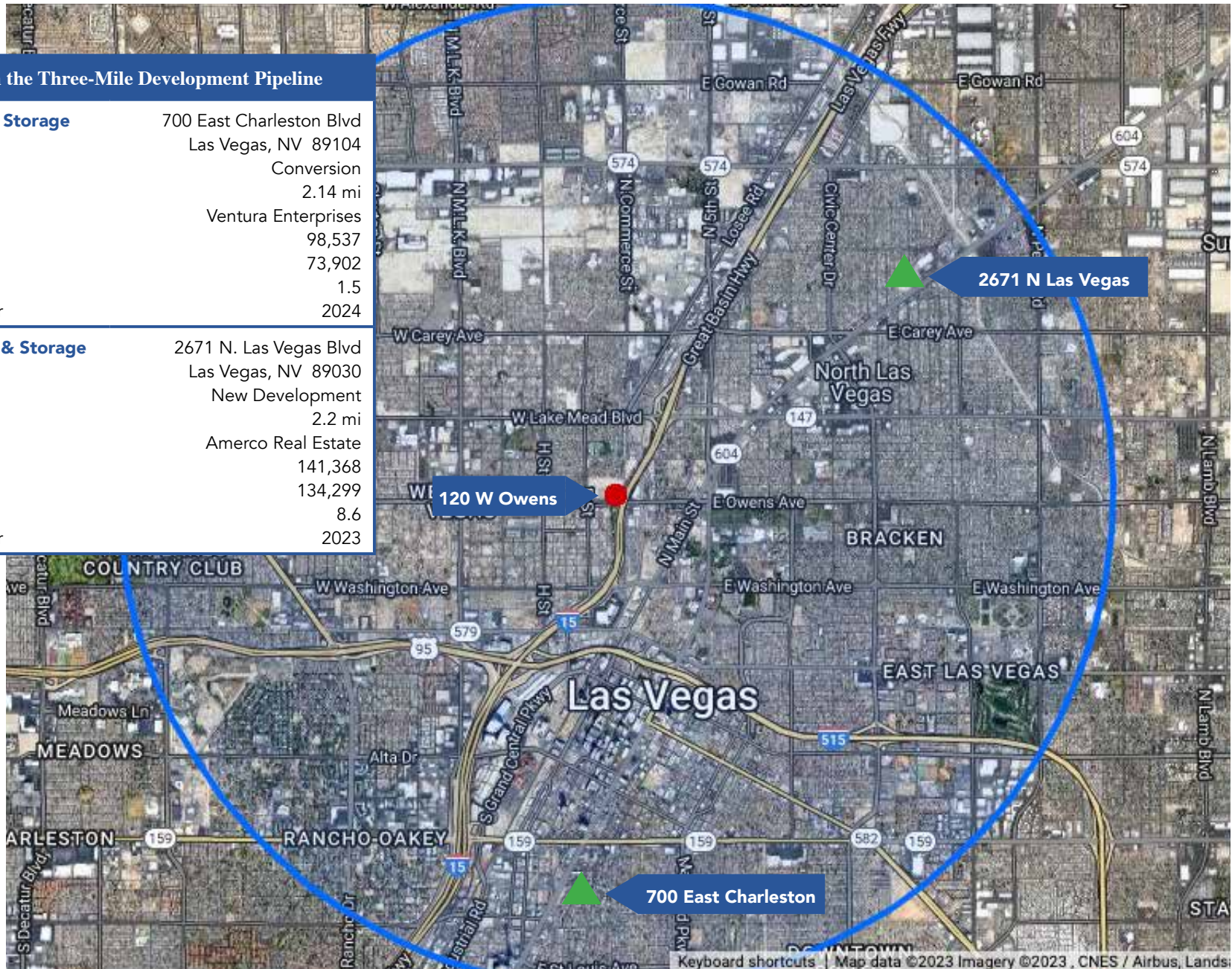


## Market Analysis — Existing Supply & Development Pipeline

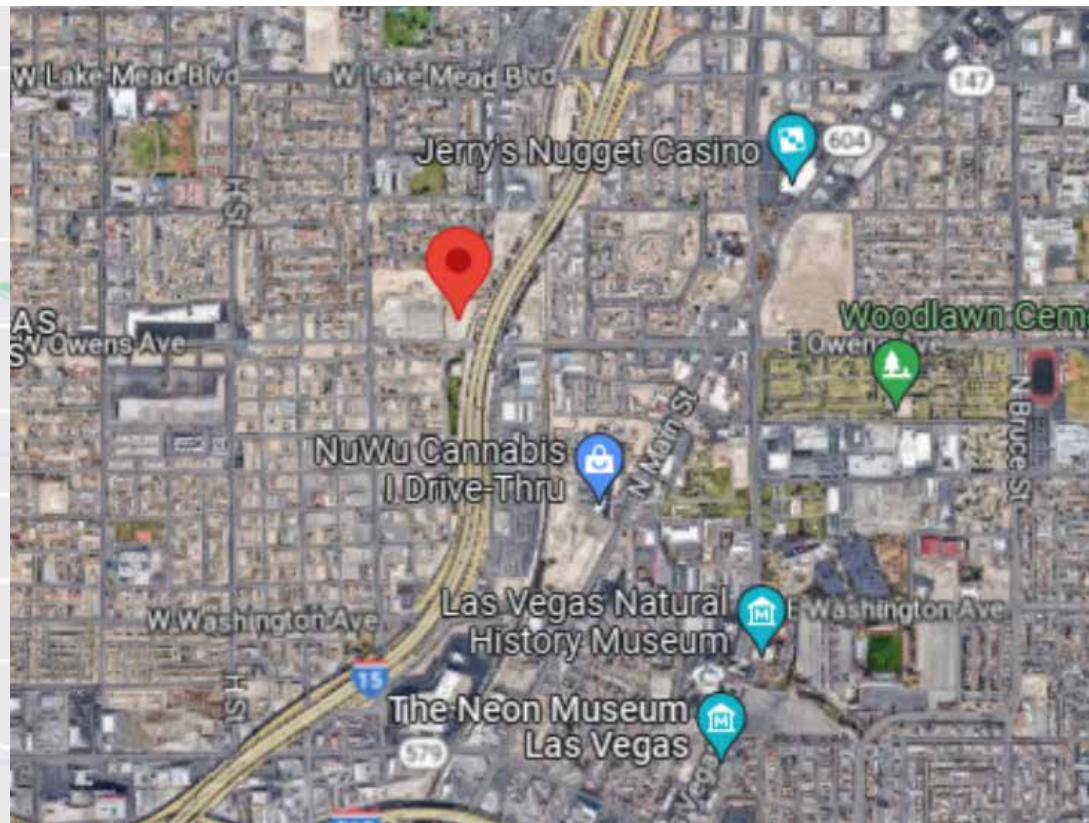
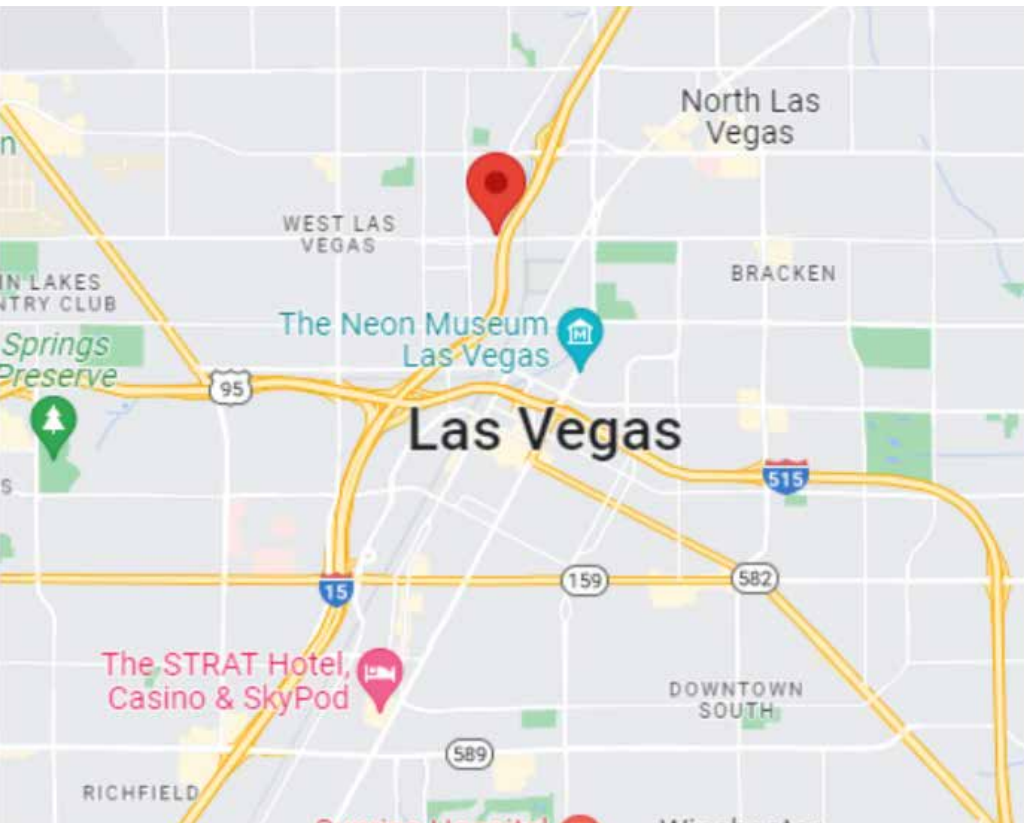
120 W. Owens Avenue: Supply Analysis	1-Mile Radius	2-Mile Radius	3-Mile Radius
<b>Population</b>	16,146	78,140	174,549
<b>Number of Facilities</b>	0	3	14
<b>Existing Supply</b>	0	84,963	747,012
<b>Existing Supply Average Age</b>	N/A	35	33
<b>Planned Developments - Three Mile Radius</b> 120 W. Owens - SUBJECT PROPERTY	116,255		
<b>Charleston Self Storage</b> 700 East Charleston Blvd, Las Vegas, NV 89104			98,537
<b>U-Haul Moving &amp; Storage</b> 2671 N. Las Vegas Blvd, Las Vegas, Nevada 89030			134,299
<b>Number of Facilities</b> Including Subject Property, 700 East Charleston and 2671 N. Las Vegas Blvd	1	3	17
<b>SF Per Capita</b> Existing Supply	0	1.09	4.28
<b>SF Per Capita</b> with Subject Property, 700 East Charleston, and 2671 N. Las Vegas Blvd	7.2	2.58	6.28

# Market Analysis — Development Pipeline: Three-Mile Radius

Two Projects in the Three-Mile Development Pipeline	
<b>Charleston Self Storage</b>	700 East Charleston Blvd
City	Las Vegas, NV 89104
Planned	Conversion
Distance	2.14 mi
Developer	Ventura Enterprises
Total GBA	98,537
Total NRA	73,902
Acres	1.5
Completion Year	2024
<b>U-Haul Moving &amp; Storage</b>	2671 N. Las Vegas Blvd
City	Las Vegas, NV 89030
Planned	New Development
Distance	2.2 mi
Developer	Amerco Real Estate
Total GBA	141,368
Total NRA	134,299
Acres	8.6
Completion Year	2023



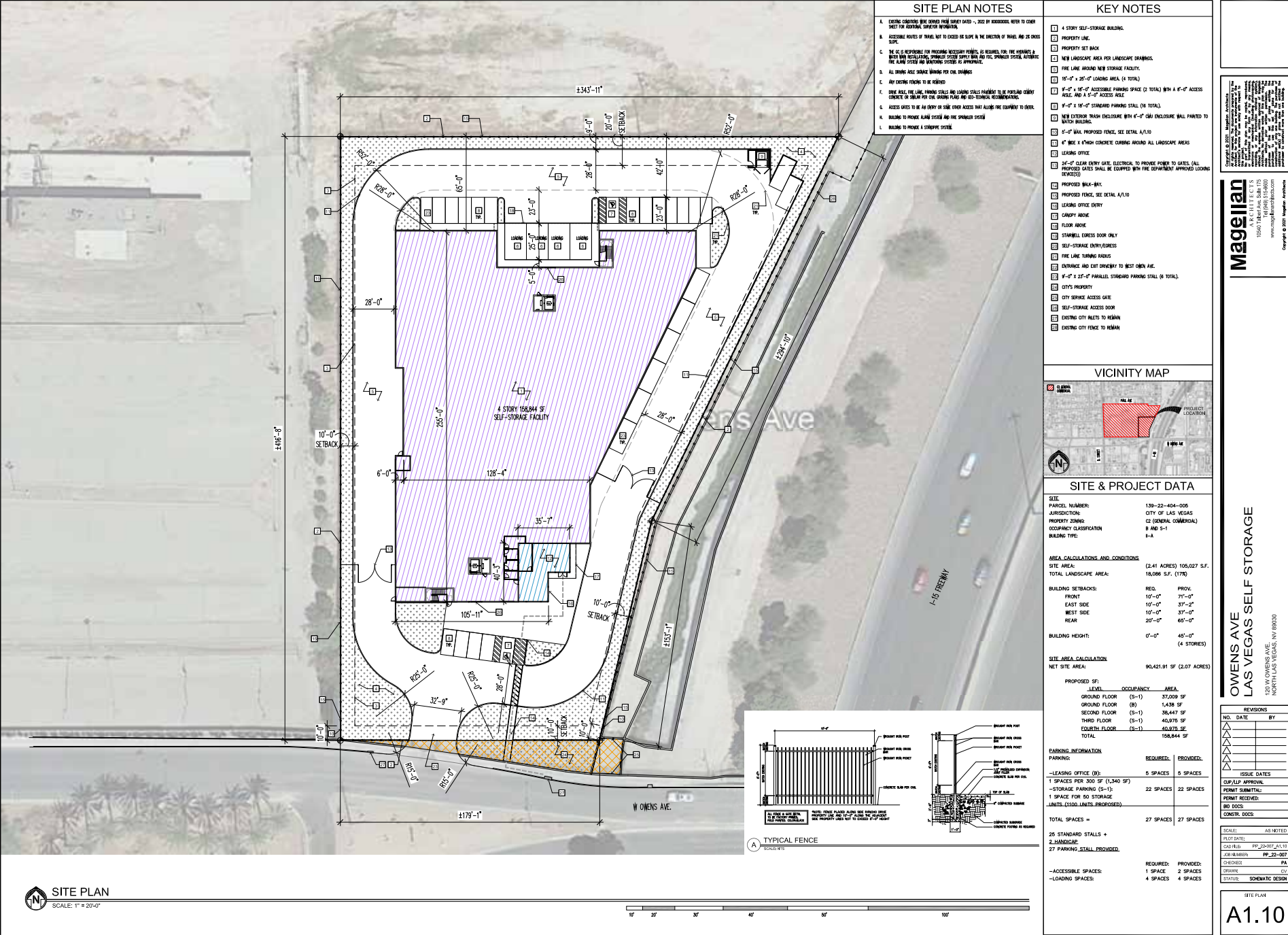
## Project Overview – Site (Aerial View)



## Project Overview — Traffic and Visibility



# Project Overview — Site Plan



SITE PLAN  
SCALE: 1" = 20'-0"

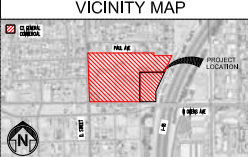
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**OWENS AVE LAS VEGAS SELF STORAGE**

### SITE PLAN NOTES

- EXISTING CONDITIONS (SEE EXISTING ENGINEERING DRAWINGS) - 2022 BY ARCHITECTURE. REFER TO COVER SHEET FOR EXISTING CONDITIONS.
- ACCESSIBLE ROUTES OF TRAVEL, NOT TO EXCEED 2% SLOPE IN THE DIRECTION OF TRAVEL AND 2% CROSS SLOPE.
- THE CLIENT IS RESPONSIBLE FOR PROVIDING NECESSARY PERMITS, AS REQUIRED, FOR THE HERETOBY SUBMITTED PLANS INCLUDING, BUT NOT LIMITED TO: SIGNAGE, PERMITS, UTILITIES, AND FIDELITY BOND. THE CLIENT SHALL BE RESPONSIBLE FOR OBTAINING THE NECESSARY PERMITS FROM THE LOCAL JURISDICTION.
- ALL SIGNAGE SHALL BE REVIEWED FOR THE CHANGES.
- ANY EXISTING SIGNAGE TO BE REMOVED.
- REMOVE ALL EXISTING SIGNAGE AND INSTALL NEW SIGNAGE TO BE PROVIDED BY CLIENT. PROVIDER SHALL BE RESPONSIBLE FOR OBTAINING THE NECESSARY PERMITS FROM THE LOCAL JURISDICTION.
- ACCESS TO THE LOT SHALL BE PROVIDED TO THE PROPERTY TO REMAIN.
- REMOVING EXISTING SIGNAGE AND THE PROPERTY TO REMAIN.
- BUILDING TO PROVIDE A SIGNAGE SYSTEM.



### SITE & PROJECT DATA

<b>SITE</b>			
PARCEL NUMBER:	139-22-404-005		
JURISDICTION:	CITY OF LAS VEGAS		
PROPERTY ZONING:	(C2) COMMERCIAL		
OCCUPANCY CLASSIFICATION:	B AND S-1		
BUILDING TYPE:	I-A		
<b>AREA CALCULATIONS AND CONDITIONS</b>			
SITE AREA:	(2.41 ACRES)	105,027 S.F.	
TOTAL LANDSCAPE AREA:		18,068 S.F. (17%)	
<b>BUILDING SETBACKS:</b>			
FRONT:	REQ. 10'-0"	PROV. 37'-0"	
EAST SIDE:	REQ. 10'-0"	PROV. 37'-2"	
WEST SIDE:	REQ. 10'-0"	PROV. 37'-0"	
REAR:	REQ. 20'-0"	PROV. 60'-0"	
<b>BUILDING HEIGHT:</b>			
REQ. 0'-0"	PROV. 45'-0"	(4 STORES)	
<b>SITE AREA CALCULATION</b>			
NET SITE AREA:	90,421.91 SF	(2.07 ACRES)	
<b>PROPOSED SF:</b>			
	LEVEL	OCCUPANCY	AREA
	GROUND FLOOR	(B)	1,438 SF
	SECOND FLOOR	(S-1)	36,447 SF
	THIRD FLOOR	(S-1)	40,975 SF
	FOURTH FLOOR	(S-1)	56,029 SF
	TOTAL		134,889 SF
<b>PARKING INFORMATION</b>			
	REQUIRED:	PROVIDED:	
	- LEASING OFFICE (B):	6 SPACES	6 SPACES
	- STORAGE PARKING (S-1):	22 SPACES	22 SPACES
	- 1 SPACE FOR 50 STORAGE UNITS (1/20 UNITS PROVIDED):		
	TOTAL SPACES =	27 SPACES	27 SPACES
	25 STANDARD STALLS +		
	2 HANDICAP:		
	27 PARKING STALL PROVIDED:		
<b>ACCESSIBLE SPACES:</b>			
	REQUIRED:	PROVIDED:	
	1 SPACE	2 SPACES	
<b>LOADING SPACES:</b>			
	REQUIRED:	PROVIDED:	
	4 SPACES	4 SPACES	

### REVISIONS

NO.	DATE	BY

ISSUE DATES  
 SUPPLIER APPROVAL  
 PERMIT SUBMITTAL  
 PERMIT RECEIVED  
 BID DPCS  
 CONSTR. DPCS

SCALE: AS NOTED  
 PLOT DATE: 10/23/2024  
 DRAWN: TP/PROJ/ALD  
 JOB NUMBER: PP\_23-007  
 CHECKED: PA  
 DRAWN: CV  
 STATUS: SCHEMATIC DESIGN

SITE PLAN  
**A1.10**



# Construction Operations Protocol and Procedures

## Overview

One of the primary pillars of a successful development project is the establishment of appropriate project operations protocols and procedures, from general contractor selection to project management and construction draw processing.

## General Contractor Selection

YourSpace America, Inc. will only utilize highly reputable general contracting firms, with significant demonstrated experience in building self-storage projects. ARCO Murray – 3<sup>rd</sup> largest design build general contractor in the US. Significant highly successful experience with ARCO Murray.

## Project Insurance Coverage

YSA requires liability insurance, course of construction insurance, and completed operations coverage in place prior to commencement of construction activities.

## Project Site Security

The Company requires an alarm system to be operational prior to commencement of construction activities and operating when there is no construction activity at the site. Project site security is critical.

## Online Project Monitoring

A Cluster construction monitoring system will be in place on all projects prior to commencement of construction activities. Access to the Cluster system must be available 24/7 online and must be updated per Company policy. Project investors will have access to the system.

## Project Management Conference Calls

The Company requires weekly progress conference calls with ARCO Murray management, and the project site superintendent.

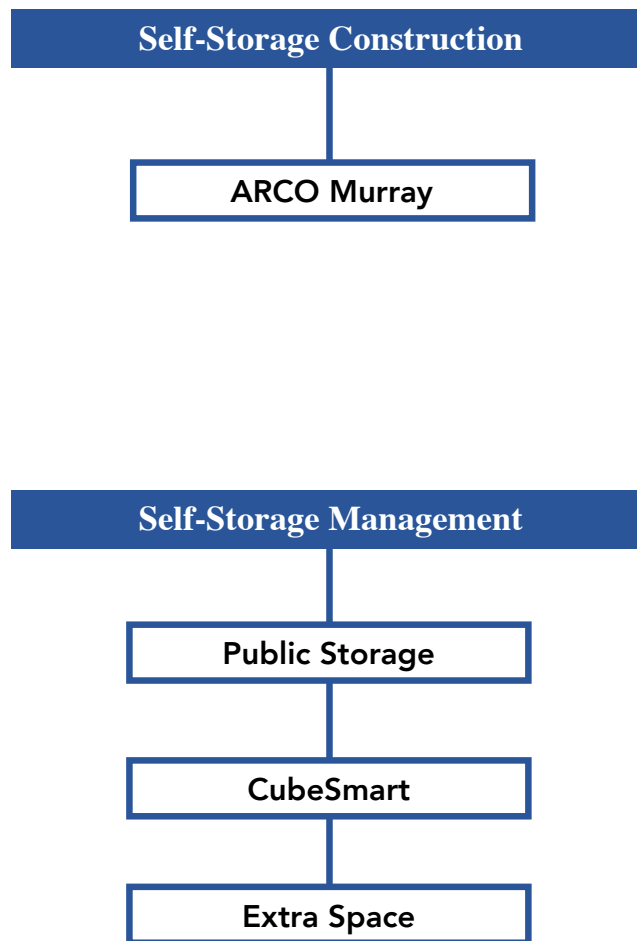
## Site Safety

Project safety protocols must always be followed to ensure the safety of all personnel working on a project. Project safety notices must be posted in the site office of the Project Superintendent. All visitors to the site must wear a construction hard hat and a site visitor vest.

## Project Schedule

Each project must have a current construction completion schedule which must be approved by the Company prior to construction commencement and must be updated monthly.

## Construction and Management





## The Self Storage Industry



Self-Storage has become one of the most desirable commercial real estate investments in America. Indeed, it has evolved into a core asset class for institutional investors, in large part due to its unmatched performance. It is regarded as a safe harbor investment. For the past 28 years, self-storage was the top performing property type in the NAREIT index, with average annual returns of 18.83% for the period from 1994-2021. Self-storage outperformed the Office, Industrial, Retail, Residential, Diversified, Health Care, Lodging/Resorts, Mortgage REIT, Timber, Infrastructure, Data Centers, and Specialty sectors.

Over the past 50 years, the self-storage industry has proven to be one of the sectors with the most rapid growth in the U.S. commercial real estate industry. The unprecedented growth of the industry has been attributed to self-storage consumers including renters, homeowners, students, businesses, and transitional populations who are constantly demanding rental storage.

A recent survey by StorageCafe found that 38 percent of Americans reported being self-storage users in 2021. Breaking it down by generation, Gen Xers (54 percent) and baby boomers (51 percent) are the most likely to be self-storage users, but Millennials are starting to show a heightened interest, with 41 percent now declaring themselves to be users of the service. And living in a spacious home does not rule out the desire for self-storage. Residents of medium-sized homes (1,500–2,499 square feet and 2,500–3,500 square feet) make up the largest groups of self-storage users, with about 42 percent of residents living in two- and three-bedroom homes. This is largely due to the growing size of the American household. The more members per household, the greater the likelihood that self-storage will be utilized.

The American Heritage Dictionary provides the following definition of the adjective self-storage: “Of, relating to, or being a commercial facility in which customers can rent space to store possessions.” The Self-Storage Association defines self-storage more precisely as the term applied to facilities offering rental on a month-to-month basis where the tenant applies the lock and has sole access to the unit. A self-storage property is more than just a box for unused possessions; it is a specialized type of property with unique legal and economic characteristics. Indeed, the self-storage industry has been one of the fastest-growing sectors of the U.S. commercial real estate industry for more than four decades.

Over 75% of self-storage facilities are privately owned (not publicly traded companies). Regional and local owner-operators own most facilities. However, consolidation in the industry is a current ongoing trend, as operation costs tend to be lower for regional, multi-facility companies. Today, the self-storage industry has evolved to include architecturally dynamic facilities with state-of-the-art management and security systems. They offer a wide range of sought-after specialty services and are managed by well-trained professionals who are highly skilled in terms of customer service, marketing, and sales. Just as facilities and managers have changed, so have the industry’s operators. In terms of ownership, self-storage has also evolved.



## The Self Storage Industry



Increasingly small businesses are utilizing business self-storage units as a home-base for their operations. Doing so keeps their overhead low, gives them freedom not often found in leases, and eliminates the need to maintain a security system. Climate-controlled units ensure that inventory and records are well-maintained, and the location of the facility can give businesses a more desirable zip-code at a much lower price.

Self-storage is a decidedly unglamorous property type yet is a well proven producer of above average market returns. Self-storage has been the top performing commercial real estate sector in the NAREIT index for the past 28 years: 1994-2021, with average annual returns of 18.83%, exceeding the returns in the Office, Industrial, Retail, Residential, Diversified, Health Care, and Lodging/Resorts sectors.

The industry's boom over the last few decades mirrors larger demographic and real estate trends: Americans relocating from the Midwest and Northeast to Sunbelt cities store old gear in self-storage units. Millennials moving into increasingly crowded, high-demand downtowns require extra space. A wave of downsizing baby boomers needs a place to put a lifetime of accumulated memories. Small businesses want room to store excess inventory.

Self-storage has also become an international commercial real estate asset class. With significant development occurring in the United Kingdom, France, and the Netherlands. Mainland China has also significantly increased its facilities under development, and Brazil is developing 25 to 30 properties per year.

# REIT Sector Return Fundamentals





## REIT Sector Return Fundamentals



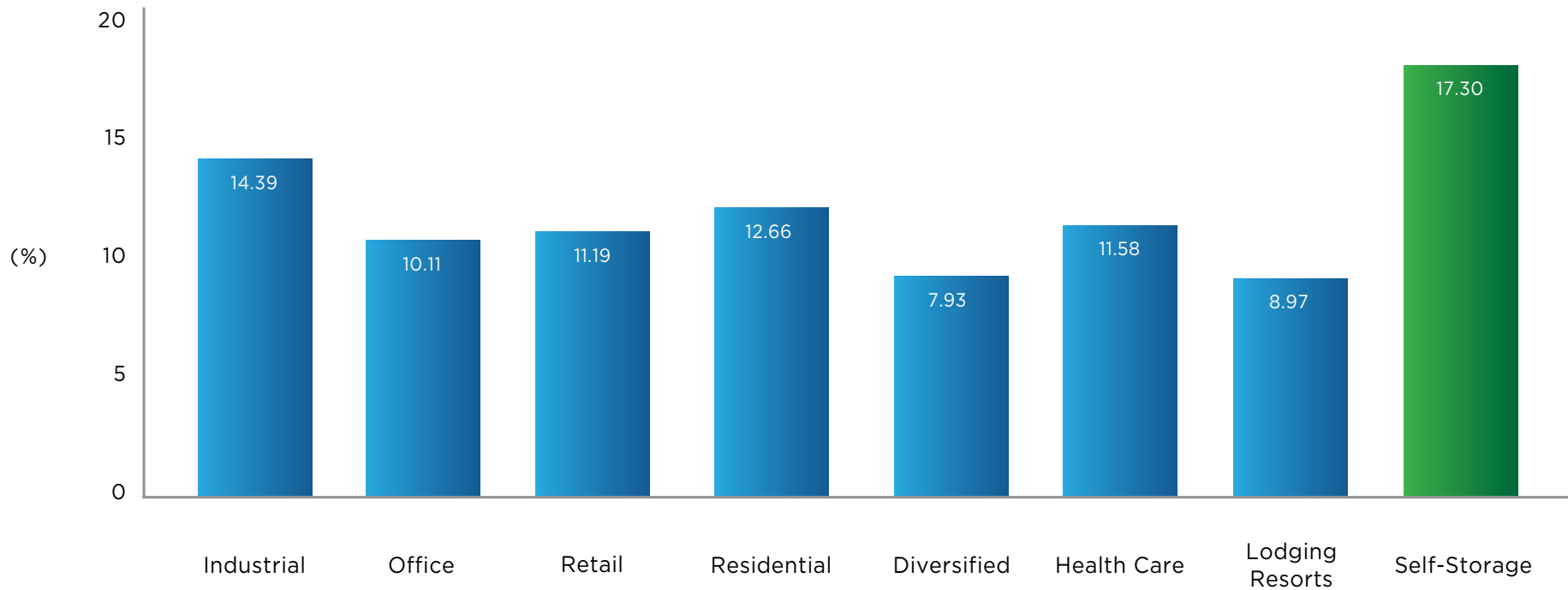
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For the past 30 years, self-storage was the top performing property type in the NAREIT index, with average total returns of 17.30% for the period from 1994-2023. Self-storage outperformed the Office, Industrial, Retail, Residential, Diversified, Health Care, Lodging/Resorts, Mortgage REIT, Timber, Infrastructure, Data Centers, and Specialty sectors.

# Comparative Sector Total Returns

The self-storage sector has demonstrated leading returns across all property sectors.

Annual Price and Total Returns by Sector | 1994-2023



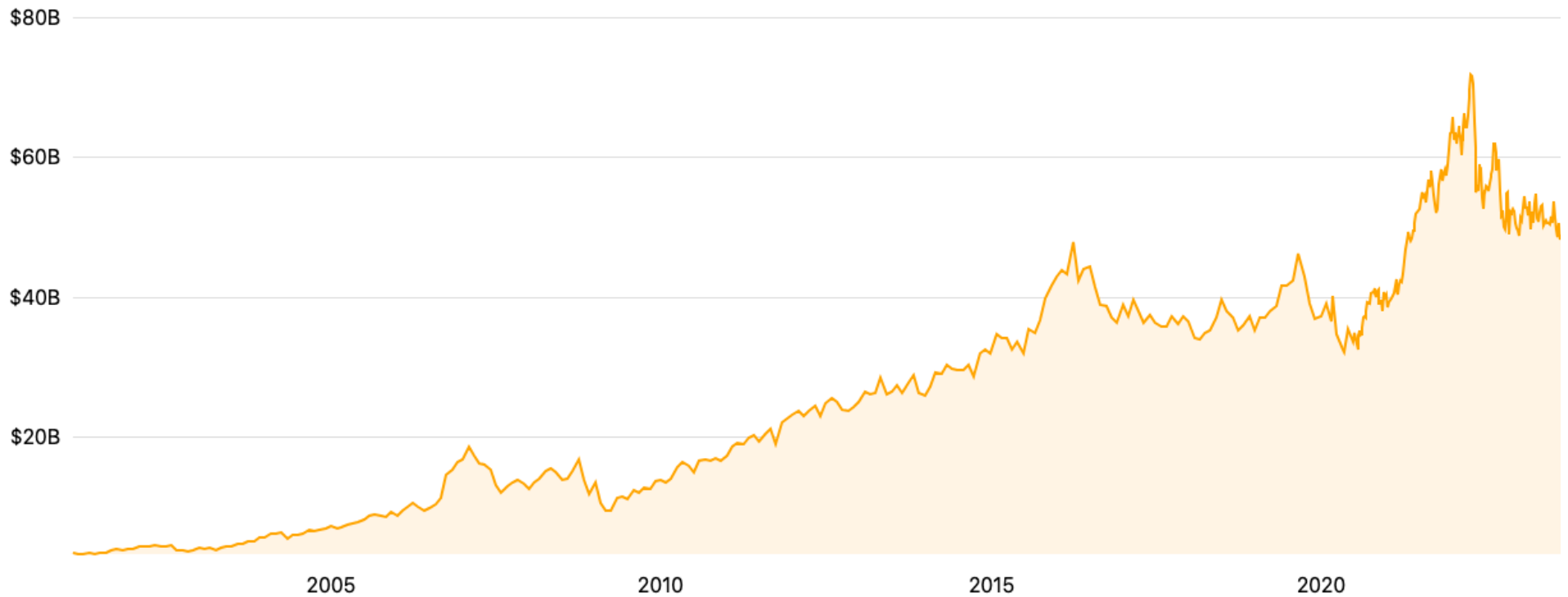
# Public REIT Market Cap Growth

Public Storage (PSA)

**Market Cap: \$50.08 B** 2/10/2024

Data Source: companiesmarketcap.com

## Market cap history of Public Storage from 2001 to 2024





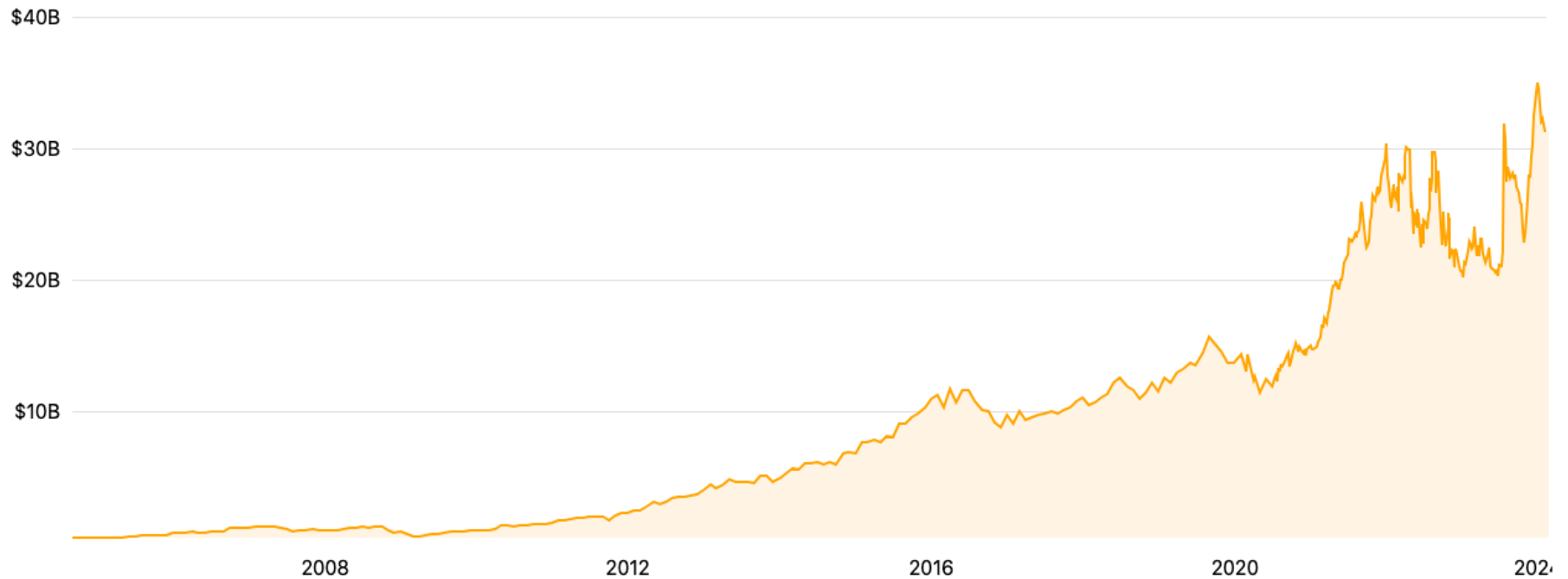
# Public REIT Market Cap Growth

Extra Space Storage (EXR)

**Market Cap: \$31.32 B** 2/10/2024

Data Source: companiesmarketcap.com

## Market cap history of Extra Space Storage from 2004 to 2024



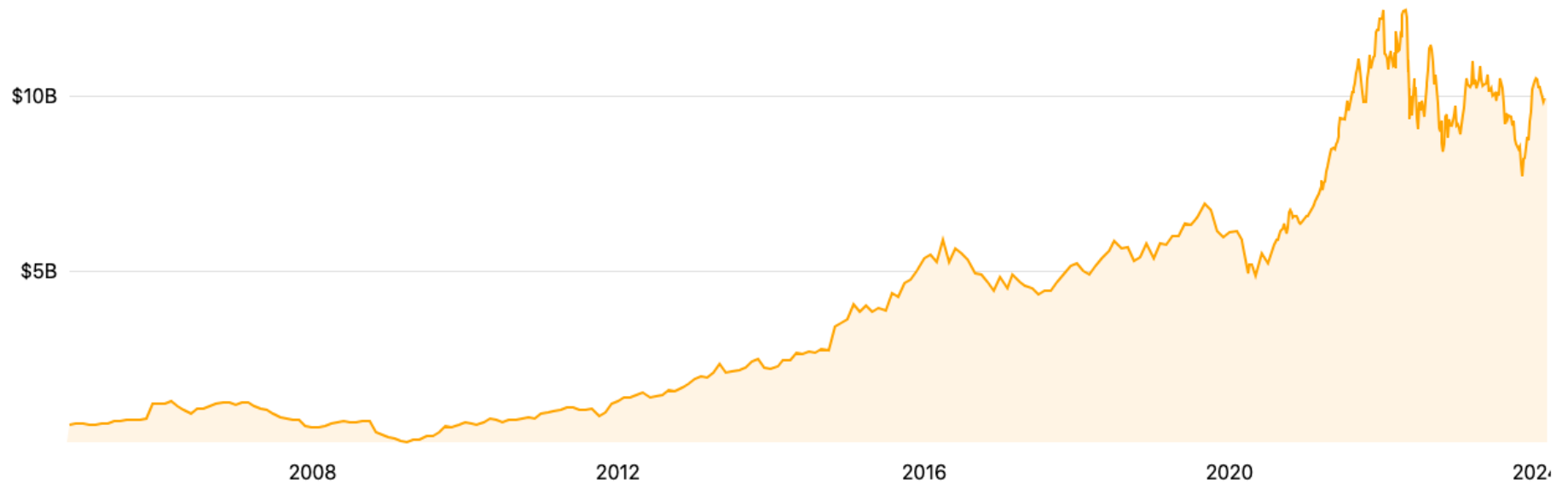
# Public REIT Market Cap Growth

CubeSmart (CUBE)

**Market Cap: \$9.94 B** 2/10/2024

Data Source: companiesmarketcap.com

## Market cap history of CubeSmart from 2004 to 2024



# Public REIT Market Cap Growth

National Storage Affiliates (NSA)

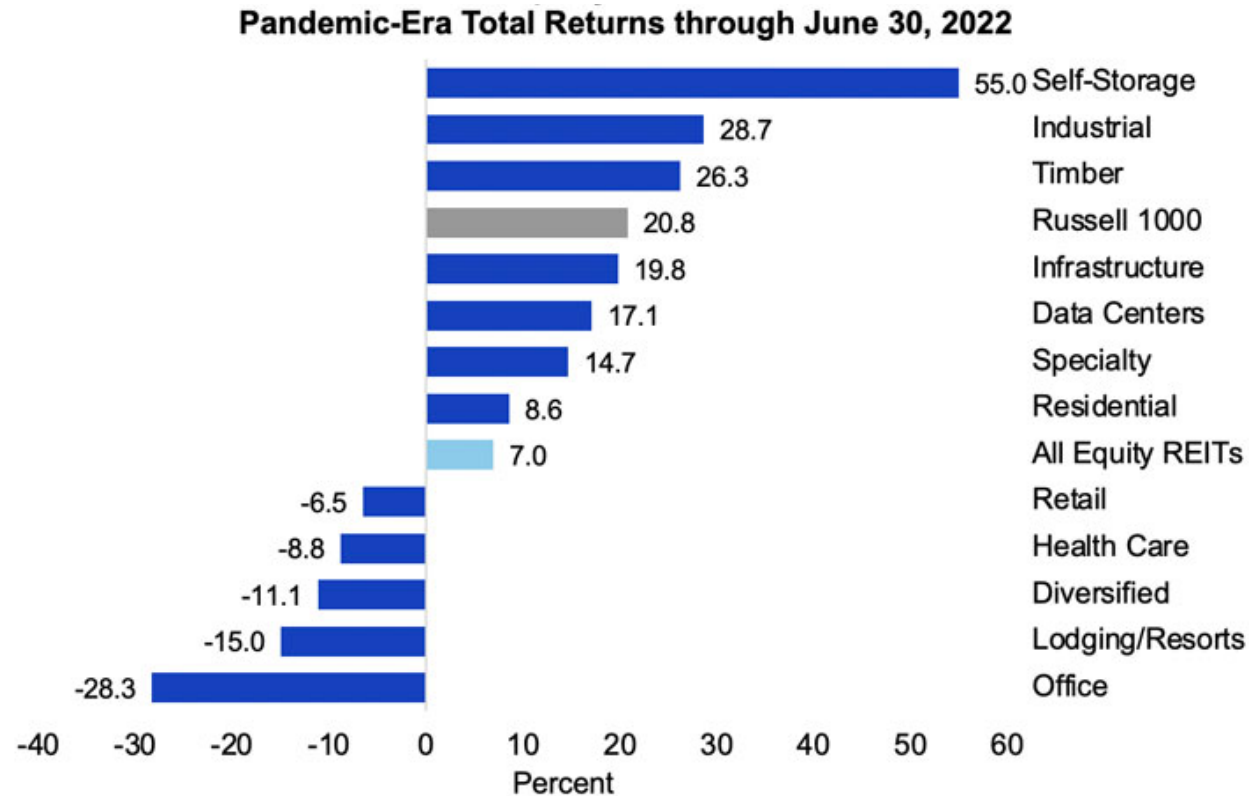
**Market Cap: \$5.01 B** 2/10/2024

Data Source: companiesmarketcap.com

## Market cap history of National Storage from 2015 to 2024



## U.S. REIT Property Sector Performance



Source: FTSE Russell, Nareit, FactSet.

Chart 2 reports total returns for U.S. REITs by sector over the COVID-19 period, which began in February 2020, through mid-year 2022. As the chart shows, self-storage leads all sectors with a total return of 55.0% over the pandemic period, followed by industrial at 28.7%.

REIT operating performance has been in stark contrast to the stock market performance and the speed of the recovery of the REIT industry from COVID-19 induced shutdowns has demonstrated both the flexibility of REIT management teams as well as the resilience of the industry.

## PUBLIC STORAGE - Top 10 Institutional Shareholders

Holder	Shares	Date Reported	% Out	Value
Vanguard Group Inc	20,711,387	Sep 29, 2023	11.78%	5,883,483,856
Blackrock Inc.	15,754,728	Sep 29, 2023	8.96%	4,475,445,698
State Street Corporation	11,181,814	Sep 29, 2023	6.36%	3,176,417,984
Capital International Investors	8,109,610	Sep 29, 2023	4.61%	2,303,696,972
Price (T.Rowe) Associates Inc	4,896,080	Sep 29, 2023	2.78%	1,390,829,481
Wellington Management Group, LLP	4,234,654	Sep 29, 2023	2.41%	1,202,938,192
Geode Capital Management, LLC	3,967,630	Sep 29, 2023	2.26%	1,127,084,683
JP Morgan Chase & Company	3,168,763	Sep 29, 2023	1.80%	900,150,528
Charles Schwab Investment Management, Inc.	2,687,170	Dec 30, 2023	1.53%	763,344,401
Norges Bank Investment Management	2,393,062	Dec 30, 2022	1.36%	679,797,139

## EXTRA SPACE STORAGE - Top 10 Institutional Shareholders

Holder	Shares	Date Reported	% Out	Value
Vanguard Group Inc	33,686,341	Sep 29, 2023	15.94%	4,829,947,737
Capital World Investors	21,476,701	Sep 29, 2023	10.17%	3,079,329,494
Blackrock Inc.	20,758,884	Sep 29, 2023	9.83%	2,976,408,889
State Street Corporation	13,509,700	Sep 29, 2023	6.39%	1,937,020,851
Cohen & Steers Inc.	10,382,745	Sep 29, 2023	4.91%	1,488,678,028
Principal Financial Group, Inc.	7,083,752	Dec 30, 2023	3.35%	1,015,668,396
Geode Capital Management, LLC	5,176,798	Sep 29, 2023	2.45%	742,249,322
Capital International Investors	4,218,354	Sep 29, 2023	2.00%	604,827,617
JP Morgan Chase & Company	3,345,787	Sep 29, 2023	1.58%	479,718,956
Massachusetts Financial Services Co.	3,219,030	Dec 30, 2023	1.52%	461,544,537

# CMBS Data

Before, during and after the Great Recession

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# CMBS Delinquency Rate

Current 30+ day delinquencies by property type (Fixed-Rate Conduit Loans)

## Historical CMBS Delinquency

\* Self-Storage Leads all Property Types with the Lowest CMBS Delinquency Rate

Date	Multifamily	Retail	Office	Industrial	Hotel	Self-Storage	Healthcare	Other
Feb-15	8.09%	5.36%	6.23%	7.03%	4.99%	0.71%	6.90%	2.39%
Jan-15	8.14%	5.41%	6.62%	7.07%	5.11%	0.64%	7.02%	2.26%
4Q-14	8.11%	5.49%	5.94%	7.35%	5.35%	0.70%	7.01%	2.56%
2Q-14	8.75%	5.43%	6.33%	7.75%	5.89%	0.81%	6.51%	4.20%
4Q-13	10.04%	6.09%	7.93%	10.13%	7.89%	1.59%	18.27%	4.70%
2Q-13	11.05%	6.92%	9.48%	11.37%	9.19%	2.26%	7.74%	5.61%
4Q-12	13.30%	7.27%	10.10%	11.16%	10.58%	2.54%	9.53%	7.07%
2Q-12	14.15%	7.38%	9.68%	10.92%	11.11%	3.73%	8.78%	8.49%
4Q-11	14.56%	7.15%	8.18%	10.99%	13.24%	3.86%	12.99%	6.36%
2Q-11	16.27%	7.31%	7.21%	11.09%	16.81%	4.54%	2.20%	9.29%
4Q-10	16.50%	7.30%	6.68%	8.73%	17.11%	3.66%	9.09%	8.44%
2Q-10	14.16%	6.35%	6.09%	5.49%	16.43%	2.77%	3.11%	7.54%
4Q-09	9.31%	5.13%	3.46%	3.91%	9.79%	2.44%	8.43%	5.35%
2Q-09	5.50%	6.13%	2.09%	2.08%	4.34%	1.21%	6.73%	2.73%
4Q-08	2.64%	1.10%	0.63%	0.82%	1.17%	0.26%	5.61%	0.79%
2Q-08	1.56%	0.31%	0.27%	0.32%	0.31%	0.14%	4.58%	0.29%
4Q-07	1.17%	0.24%	0.18%	0.24%	0.28%	0.15%	0.42%	0.32%
2Q-07	0.77%	0.16%	0.19%	0.25%	0.51%	0.08%	0.45%	0.18%
4Q-06	0.90%	0.20%	0.30%	0.94%	0.55%	0.09%	1.44%	0.21%
2Q-06	1.20%	0.30%	0.43%	0.86%	0.87%	0.15%	3.05%	0.49%
	<b>8.31%</b>	<b>4.55%</b>	<b>4.90%</b>	<b>5.93%</b>	<b>7.08%</b>	<b>1.62%*</b>	<b>6.49%</b>	<b>3.96%</b>

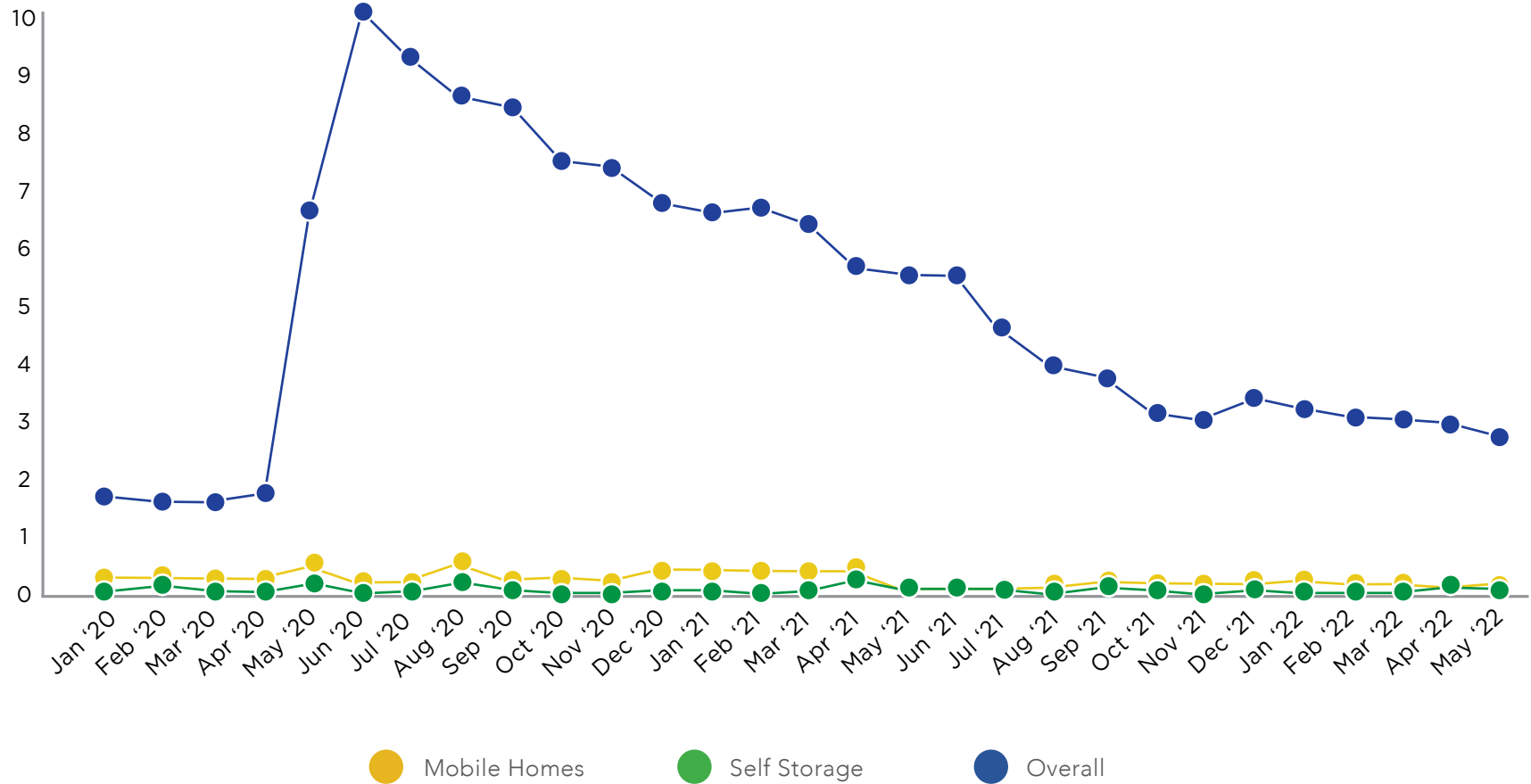
Source: Intex Solutions, Inc., and Wells Fargo Securities, LLC.



# Delinquency Rates

Self-Storage and Mobile Home Parks

January 2020 – May 2022





## Our Purpose

YourSpace America, Inc was formed as an investment vehicle to provide superior risk adjusted returns in the growing self-storage industry. This commercial real estate asset class is characterized by strong cash flows, low break-even margins and best in REIT universe returns for the last 28 years. Our business focus is the acquisition, development, and repositioning of existing self-storage facilities; the repurposing and conversion of existing commercial, retail, and industrial buildings to institutional quality self-storage properties located in the top US self-storage markets, and the construction of ground up state of the art self-storage facilities in high barrier to entry markets. The combination of a proven and highly disciplined executive management team, lower construction cost relative to replacement cost on repositioning and conversion projects, and the use of sophisticated best in market third party REIT property management resulting in exceptional all-in risk adjusted returns.

YourSpace America, Inc CEO/President Russ Colvin has a well-established reputation in the self-storage industry for developing high quality projects in excellent locations, and a flawless record of performance for investors.

## Why YSA

### Management Team

- The principals of YSA have more than one hundred years of real estate investment and asset management experience across multiple property sectors, and are experienced, proven, and successful owners and operators of multiple real estate platform companies – a demonstrated track record of strong financial returns for our partners.
- YSA has an experienced and seasoned management team. In addition, the Company has industry leading project development team and accounting/finance infrastructure with full reporting capability.
- YSA's in-house development team will manage all entitlement and development. Its project management capabilities will ensure timely delivery, and highly disciplined oversight of the construction and development process so that projects are completed in a high-quality manner.

### Acquisition/Underwriting

- The senior management team and shareholders of YSA have collectively acquired, refinanced, and sold real estate assets across the United States in transactions totaling over \$2 billion, inclusive of the acquisition and development of self-storage assets.
- YSA has a highly disciplined project underwriting and analysis team to perform comprehensive underwriting and financial analysis on each project. This includes financial modeling, market feasibility and competitive analysis while utilizing a full set of proprietary analysis tools. In addition, all members of the management team participate in the project underwriting process. YSA's REIT relationships also play a critical role in the project feasibility and analysis process.

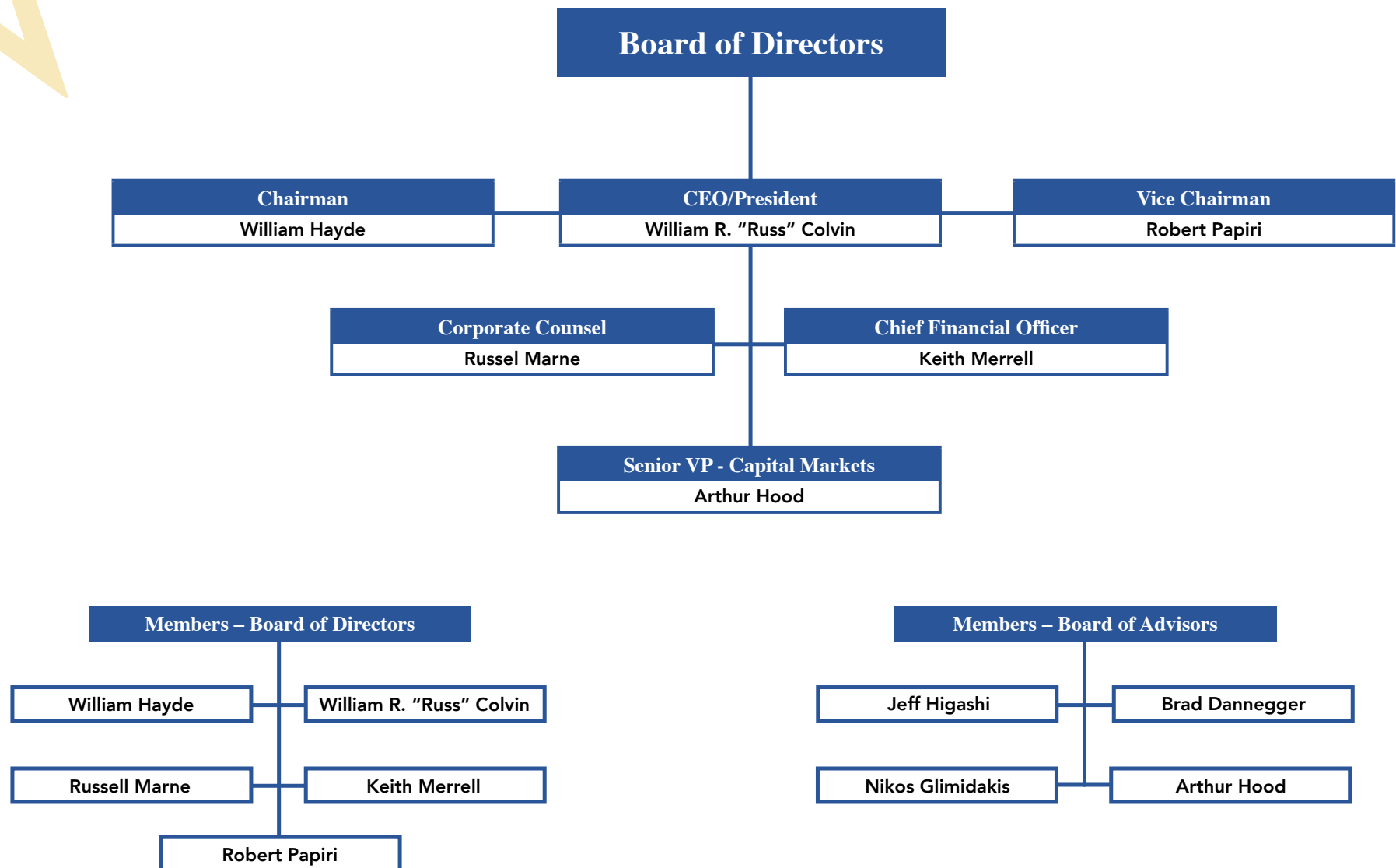
### Relationship/Network/Deal Flow

- YSA's business plan is opportunistic and seeks to maximize risk adjusted returns. Deal flow is significantly greater due to YSA's acquisition, conversion, and development strategy. We are not limited to entitled sites or acquisition of stabilized or near stabilized assets that are hotly contested by numerous prospective acquirers.
- YSA has long established relationships with key executives in the self-storage industry. These relationships are critical in terms of designing industry leading projects and the overall process of project feasibility and providing timely and essential market intelligence.
- As a result of our substantial experience in real estate acquisition and development, we have well-established long-term relationships in the commercial real estate brokerage industry and a reputation for closing.

Executive  
Management Team



# YSA Organizational Flow Chart





## Contact Us

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