

COMPANY PROFILE 2020

Industry leaders in facility design and construction,
management techniques, customer service, and marketing.



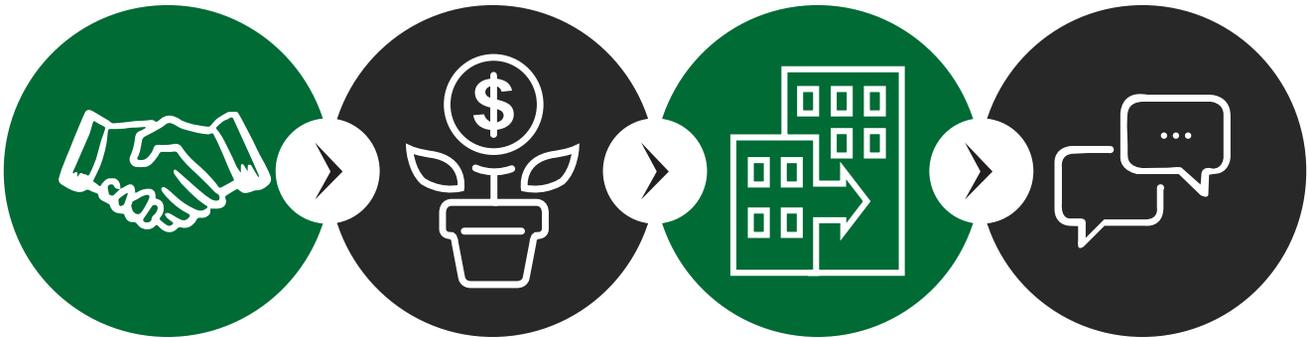
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WHAT WE DO

Towne Storage Management Company is dedicated to the success of self-storage facilities. Through a comprehensive array of services, we have established ourselves as leaders in all aspects of the industry, from feasibility studies to facility management. As the industry becomes more competitive, our experience makes us uniquely qualified to navigate the changing landscape. Our services include:



PARTNERSHIPS & JOINT VENTURES

We help individuals, trusts and companies realize the dream of financial freedom through self-storage ownership.

INVESTMENT OPPORTUNITIES

We strategize with investors to meet their goals. We assist with purchasing or investing, both new and existing facilities.

ACQUISITIONS & SALES

Our experienced network of agents and brokers can assist in buying or selling all types of commercial real estate, including land.

DEVELOPMENT CONSULTING

Our expertise in development is vital in increasing revenue, lowering costs, and improving construction time.



FACILITY MANAGEMENT

We stay on the cutting edge of the industry through education, affiliations, and participation in local and national self-storage associations.

FEASIBILITY STUDIES

We can assess the feasibility of any project in any stage, from raw land to evaluating an existing facility for purchase.

LAND & FACILITY PURCHASING

We pursue growth through the purchase of existing facilities and land suitable for development.

A photograph of a modern self-storage facility building. The upper portion of the building features light blue corrugated metal siding, while the lower portion has grey vertical paneling and stone accents. Large windows are visible, some reflecting the sky and others showing interior details like a blue door and a neon 'OPEN' sign. The sky is clear and blue.

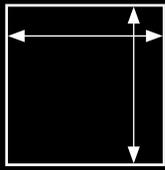
**Towne
Storage**

SELF- STORAGE EXPERTS

Towne Storage Management Co. specializes in
the success of self-storage facilities.

FACILITIES

Towne Storage continues to pursue growth opportunities as demand for self-storage remains strong.



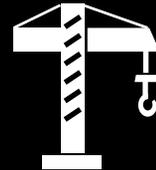
1,850,000

Square feet of self-storage real estate under ownership and/or management.



28

Facilities currently in operation.



5

New facilities currently under development.



Northern Utah Locations:

Bluffdale
Clearfield
Cottonwood Heights
Herriman
Orem
North Salt Lake
Riverton (4)
Salt Lake City (3)
Sandy
Saratoga Springs
South Jordan
West Jordan
West Valley (2)

Southern Utah Locations:

St. George
Washington

Nevada Locations:

Las Vegas (3)
North Las Vegas
Mountain's Edge
Henderson

Under Development

Utah:

Salt Lake City

Nevada:

North Las Vegas
Las Vegas

Arizona:

Mesa
Phoenix

EXPERIENCED LEADERSHIP



Gary R. Free

CEO

**MAI and SRA designations,
Appraisal Institute**

**B.A., Business Management,
University of Utah**

**Past President, Utah Chapter
of the Self-Storage Association**

**Past Vice-President and
Director, Salt Lake Chapter
of the Society of Real Estate
Appraisers**

**Past President, Utah Chapter
of the Appraisal Institute**

**Executive Committee
President, Utah AMAR
International Foundation**

**Board of Directors,
Mentors International**

Beginning with a single self-storage facility in 1994, Gary Free launched what would become Towne Storage, a group of properties that now includes thirty locations - either in operation or in development - across Utah and Nevada. He later founded Towne Storage Management Company, which offers a comprehensive array of services within the industry, from feasibility studies to consulting to facility management.

After graduating from the University of Utah with a Bachelor of Arts degree in Business Management, Gary began a career as an appraiser with a commercial bank. In 1976 he founded Free and Associates - now Valbridge Property Advisors/Free and Associates - one of the largest appraisal firms in Utah today, with offices in Salt Lake City, St. George, and Utah County.

In 2013, Free was invited to be one of the organizing and founding members of Valbridge Property Advisers. Gary was instrumental in planning and facilitating the firm's nationwide launch in 2013. The company now has 67 offices across the country, and is the largest independent valuation firm in North America.

Mr. Free has been an active leader in the real estate and self-storage industries. He has served as president of the Utah Chapter of the Self-Storage Association, as vice-president and director of the Salt Lake Utah Chapter of the Society of Real Estate Appraisers, and as president of the Utah Chapter of the Appraisal Institute.

Outside of the industry, Gary is a passionate supporter of various charitable activities. In 2014, he helped to establish the Utah branch office of AMAR, an international foundation dedicated to rebuilding lives in Iraq. He and his wife, Kathy, are founding members of the AMAR Executive Committee, and they have traveled to Iraq to see first-hand the experience of those living in displacement camps. Mr. Free also works with Mentors International, helping to combat poverty through micro-financing.

Living in Draper, Utah, Gary and his wife, Kathy, have six children and 20 grandchildren. Gary loves skiing and automobile racing in a factory-built race car. He is a fully licensed race car driver in the NASA racing organization at the Motorsports Campus.



◆ OPERATIONAL EXCELLENCE



Burke Bradshaw

COO

President, Utah Chapter of the Self-Storage Association, 2003-2006

Board Member, Utah Chapter of the Self-Storage Association, 2007-Present

Licensed Utah Real Estate Sales Agent

Burke Bradshaw has spent nearly two decades in the self-storage industry, beginning as a regional manager for the second-largest self-storage operator in the country. In that capacity, he managed company activities in the northeast U.S., where he and the development team opened 19 new projects. In addition, he implemented and refined a new property management computer system, while also researching and assessing the feasibility of new projects.

In 2002, Mr. Bradshaw brought his extensive experience to Towne Storage, where he currently serves as COO. He is involved in all aspects of the business, from development to facility management.

Mr. Bradshaw is a sought-after educator within the self-storage industry. As president of the Utah Self-Storage Association, he taught courses on revenue management, finance, and customer satisfaction. He has organized numerous activities and events to help educate self-storage owners and management on how to better run their facilities and elevate public opinion of the industry through improved customer service and satisfaction.

As an expert in the industry, Mr. Bradshaw has provided direction and opinion on legislative and has served as an expert witness in legal cases. In 2013, he was instrumental in updating the self-storage lien law, and helping to pass legislation to improve how customer insurance is sold to storage customers.

Burke and his wife, Tara, have six children and live in Draper, Utah. They are avid mountain bikers and are heavily involved in the charitable community, organizing events to support AMAR Utah and Mentors International.

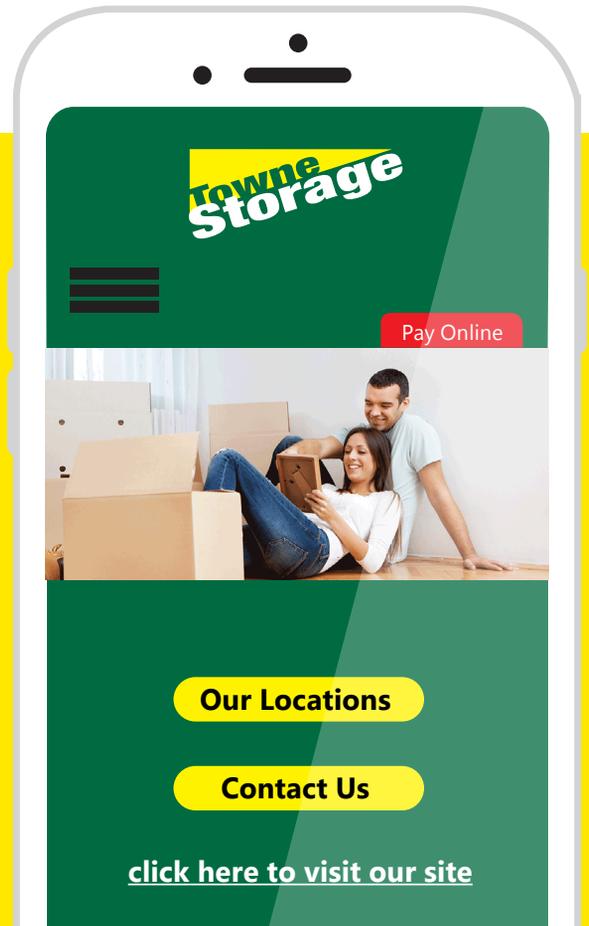


◆ CONSUMER SERVICES

We take pride in offering our customers safe, secure, clean and convenient locations. Our friendly, professional staff helps customers find the perfect storage unit to fit their needs and budget.

Towne Storage Offers:

- Small, Medium and Oversized Units. From 5'x5' to 15'x70'
- Indoor Units
- Climate-Controlled Units
- RV and Trailer Storage
- Clean, Professional Setting
- State-of-the-Art Security and Surveillance Systems
- Boxes and Packing Supplies
- Gates Entrance with Personal Access Code
- Professional Resident Managers
- Extended Access Hours
- U-Haul Rentals



PROFESSIONAL

Highly skilled, personable managers ensure a positive experience. Customer save time, money and headaches.



SECURE

Modern security features and vigilant managers who live on site. Weekly lock checks. Daily patrols, including after-hours.



SAFE

Facilities built of concrete block and steel. To safeguard against fire, we do not supply power to customers.



CONVENIENT

Located near freeway or major highway access. Drive-up units available, as well as indoor and climate-controlled. On-site packing supplies.



CLEAN

Trash-free environment, inside and out. Daily lot pick up. Professional weed and pest control.

INDUSTRY SNAPSHOT

There are more self-storage facilities in the U.S. than the combined franchises of five of the country's largest fast food companies.



1

Annual industry revenue:
\$39.5 Billion

2

Total rentable self-storage space:
1.709 billion square feet

3

Rentable self-storage space per
person in the U.S.: 5.4 sq ft

4

Percentage of U.S. households that
rent storage space: 9.4%

Source: 2019 Storage Almanac, Minico Publishing





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