

# 2023 COMPANY PROFILE



**Towne  
Storage**



*Towne Storage Broadway (Mesa, AZ)*  
**Towne Storage introduces the first indoor loading/  
unloading self-storage facility in the area.**

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### PRESIDENT

Gary Free

### COO

Burke Bradshaw



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Towne Storage  
Management Company

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Self-storage investments are among the strongest real-estate investments on the market in 2023. Their longstanding reliability makes them the perfect investment.

At Towne Storage, we believe in making our facilities one-stop-shops for our customers. Whether they need a storage unit, moving supplies, or a rental truck, customers know that they can trust us to have what they need. As such, we maintain above average rental rates, have a good rate of return customers, and are constantly leading the markets in terms of quality and customer service.

We invite you to reach out to us with any questions as you consider this reliable investment opportunity.



# ABOUT THE COMPANY

*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.*



Towne Storage Union Park

The principles of Towne Storage Management Co. have been involved in real estate since 1974. This experience has been gained in both development and property management of residential and commercial properties, land entitlement, financing, feasibility studies, and appraisals of real estate.

Towne Storage was the first company in Utah to build a self-storage facility with 100% climate-controlled units in a multi-story building. This concept had never been realized in Utah until Towne Storage introduced it. To be successful, this type of building requires the right demographics, location, and design.

We completed a renovation project in the heart of Salt Lake City. This early 1900's building was 40,000 sq ft in size and four stories tall. We added an additional four stories, nearly doubling the size of this property. This self-storage gem has improved the area's value.

Our Arizona locations have modernized self-storage with drive-in loading and unloading docks. Our design sets our facilities apart from competition and customers have taken notice.

Finally, we are among the first to implement a self-service kiosk where an on-site manager is not required to be present in order for customers to rent a unit and manage their account.



## **FACILITY MANAGEMENT**

We stay stay up-to-date on industry trends 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.



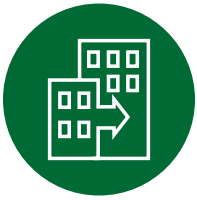
## **INVESTMENT OPPORTUNITIES**

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



## **PARTNERSHIPS & JOINT VENTURES**

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



## **LAND & PROJECT ACQUISITION**

Our experienced network of agents and brokers can assist in buying/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.

Interested in more information?  
Contact us today!

**385-308-2016**

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# EXPERIENCED LEADERSHIP



## PRESIDENT GARY R. FREE

**MAI and SRA designations, Appraisal Institute (non-practicing)**

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

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

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

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

**Past Member Board of Directors, Mentors International**

Beginning with a single self-storage facility in 1994, Gary Free launched what became Towne Storage, a group of properties that now includes over thirty locations - either in operation or in development - across Arizona, 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 his career as a real estate 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, and Utah County.

In 2010 Free joined business leaders to be one of the organizing and founding members of Valbridge Property Advisors. Gary was instrumental in planning and facilitating the firm's nationwide launch in 2013. The company now has sixty-seven 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 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 president of the Utah Chapter of the Appraisal Institute.

Gary is an enthusiastic supporter of various charitable activities. In 2014, he helped establish the Utah branch office of AMAR, an international foundation dedicated to rebuilding lives in Iraq. He and his wife, Kathy, were 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. Free has served on the executive board of Mentors International and visited countries in south and Central America to observe progress, helping to combat poverty through micro-financing.

Living in Draper, Utah, Gary and his wife, Kathy, had six children and twenty-two grandchildren. Gary loves skiing and automobile racing, having competed in the NASA national and local race series in a factory-built race car.



March 2022: Burke presenting at the SSA 2022 Spring Conference

Burke Bradshaw has spent over two decades in the self-storage industry, beginning as a regional manager for one of the largest self-storage operators in the country. He managed company activities in the northeastern U.S., where he and the development team opened 19 new projects. Additionally, he implemented and refined a new property management computer system, while 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.

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

He has also spoken at other events, including National Self Storage Conferences.

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

Before working in the self-storage industry, Mr. Bradshaw was an owner and principal in two companies in the fitness industry. The first company worked with domestic and foreign fitness equipment and jogging stroller manufactures as their international representation and established

## **C.O.O** **BURKE BRADSHAW**

**President, Utah  
Self-Storage Association  
2003-2006**

**Board Member, Utah  
Self-Storage Association  
2007 - Present**

**Former Utah Real  
Estate Agent**

**National & Local Self-  
Storage Educator &  
Presenter**



distributorships across the globe. The jogging strollers were designed in house and imported for sale to the US market.

The second company focused on manufacturer representation in the bicycle industry. He established key relationships with bike shops, which resulted in the stock and selling of the items in their stores.

Both companies provided experience and lessons that translated well to the self-storage industry.

Burke and his wife, Tara, have six children and live in Draper, Utah. They love the outdoors. Burke is an avid mountain biker and has worked coaching youth in the largest and most successful high school and junior high mountain bike programs in the country for a decade. He and his wife Tara are heavily involved in the charitable community, organizing events, and working with local refugees. One of their favorite organizations is Mentors International.

# T.S. FACILITY INFORMATION

Towne Storage continues to pursue growth opportunities as demand for self-storage remains strong. Self-storage grew by 3% in 2021, making an average of 6.2 sq ft per person in the United States. Population increases in Utah, Arizona, and Nevada average a little higher at 8.5 sq ft per person.\* Demand for storage in these states is higher than ever, with nearly all Towne Storage facilities maintaining 92.2% occupancy.



**FACILITIES IN  
OPERATION**

**32**



**TOTAL  
SQUARE FEET**

**1,947,656**



**FACILITIES IN  
DEVELOPMENT**

**6**

## CURRENT AND FUTURE LOCATIONS

### Northern Utah Locations

Bluffdale  
Clearfield  
Cottonwood Heights  
Herriman  
Orem  
North Salt Lake  
Riverton (4)  
Salt Lake City (4)  
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

### Arizona Locations

Mesa  
Phoenix

### Under Development

#### Utah:

Clinton  
Draper

#### Nevada:

Las Vegas

#### Arizona:

Surprise  
Gilbert  
Tolleson

\*2022 Self-Storage Almanac



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. We offer a variety of sized units for rent, moving supplies for sale, and most locations now have rental trucks available. Towne Storage is a one-stop-shop for moving and storage.



### PROFESSIONAL

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



### SECURE

Modern security features and vigilant managers. Frequent lock checks, daily patrols, including after-hours, security cameras, and individual alarms.



### 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

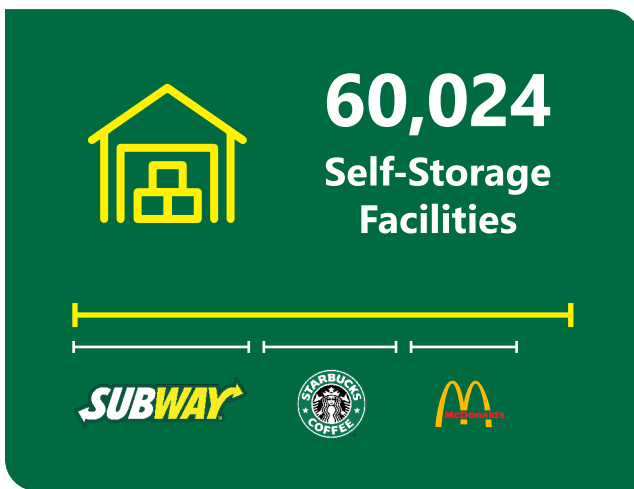
Trash-free environment, inside and out. Frequent lot pick up. Professional weed and pest control.

### Towne Storage Offers

- Variety of Unit Sizes Based on Area Demographics
- Indoor and Drive Up Units
- Climate-Control/AC+ Heat Units
- RV and Boat Storage
- Clean and Professional
- State-of-the-Art Security and Surveillance Systems
- Boxes and Packing Supplies
- High Security Access
- Professional Managers
- Extended Access Hours Upon Request and Approval
- Truck Rentals Available

# INDUSTRY SNAPSHOT

There are more self-storage facilities in the United States than the combined franchises of three of the country's largest fast-food companies. The introduction of a worldwide pandemic slowed the construction of facilities in 2021\*, due to increased costs for building materials. But the real estate market had a spike in higher priced home sales, leading customers to require storage options until they were able to find another home to move into.



Determining the location to build a facility is based on multiple factors. These include supply and demand, population, percentage of renters, average household size, and average household income. In addition, Towne Storage makes an in-depth analysis of current and future competition; taking into account the age of surrounding facilities and ever-changing city regulations. Our building designs stand out from the competition and our reputation is rooted within the communities that we serve.



**ANNUAL  
INDUSTRY REVENUE**  
**\$39.5 Billion**



**TOTAL RENTABLE  
SELF-STORAGE**  
**1.9 Billion Sq Ft**



**RENTAL SPACE  
PER PERSON (USA)**  
**6.2 Sq Ft**



**PERCENTAGE  
HOUSEHOLDS RENT**  
**10.6%**

**Interested in more information?  
Contact us today!**

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*Towne Storage Charleston (Las Vegas, NV)*  
Beautifully designed and well-maintained offices  
and facilities are key focuses in our business.



**TowneStorageManagement.com**  
**385-308-2016**

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