

Takeover / Management Processes

'Designed to enhance the
value of the asset'

- Analyze revenue management / improve according to service area opportunities
- Determine effectiveness of digital marketing campaigns and web analytics
- Conduct full on-site audit to determine asset maintenance upgrade opportunities/repair
- Determine most effective means to lease up including deploying on-line capturing of prospective tenants, kiosks, employee training and development
- **Enhance all management and reporting systems**

Gates Down

Call Gate
Company

Bad Results

Fire
Manager

Phone Not
Ringing

Get Call
Center

Lights Out

Call
Electrician

The Problem-Solving State of our Industry

MGR Doesn't
Like DM

Replace
DM

A/C Bill
Too High

Switch
Providers

Lost Track of
Deposits

Call Police

Feel Like
Store is Worth
More

Fire Broker

Best Practices: Embrace Systems Thinking and Processes

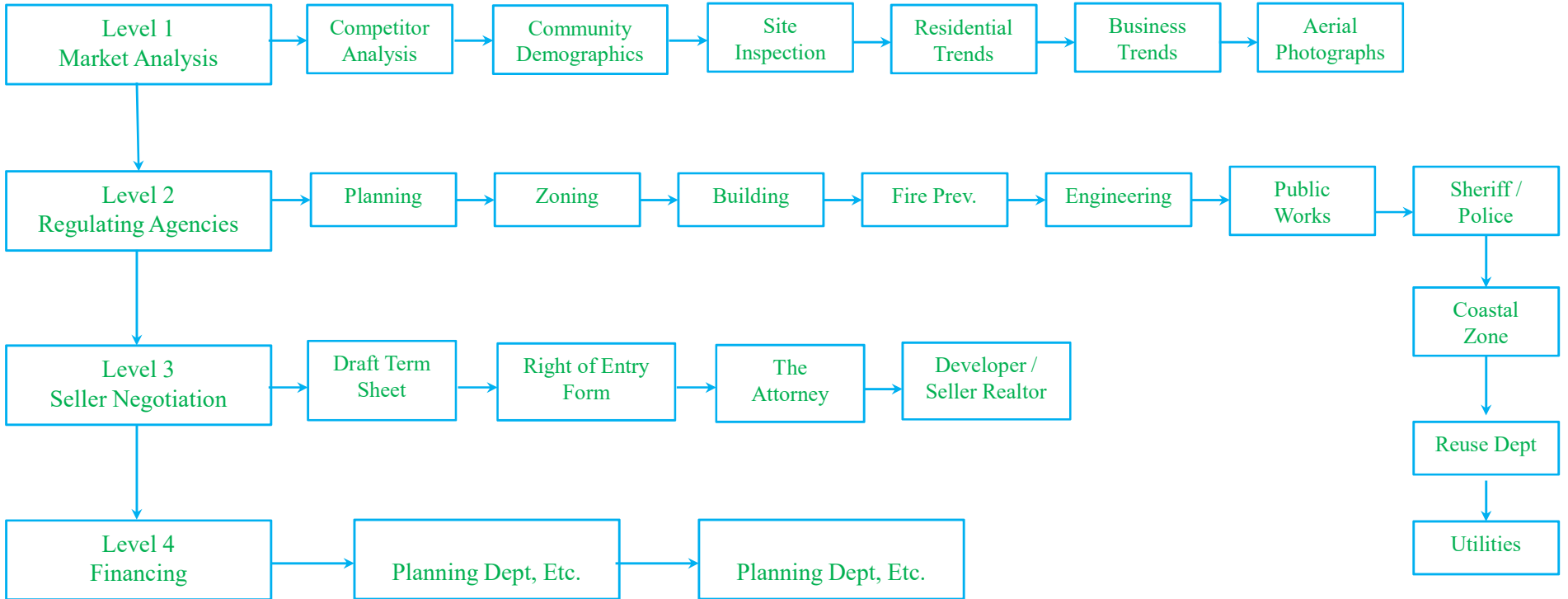
Hiring Process (abridged)

1. Review Job Description
2. Develop standardized WISE questions (Not “Can you lift 50 lbs?”)
3. Post ad (DO NOT USE EXPENSIVE WEBSITES)
4. Use business website/link over; ie. “Any Physical Restrictions?” to weed out
5. Multiple phone calls
6. Multiple Face to Face interviews “Sell me this pen”
7. Complete personality test/paperwork



Levels of Acquisition Process

We Need to Think Process



Best Practices: Measure, Communicate, Train, Repeat

| Merchandise Sales | | | | | | | | | |
|--------------------------|----------|---------|----------|---------|--------|----------|---------|-----------------|------------------|
| | Store | Store | Store | Store | Store | Store | Store | TOTAL | Merch per rental |
| Ashley | \$24.99 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$24.99 | \$6.25 |
| Chandra | \$0.00 | \$0.00 | \$303.65 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$303.65 | \$37.96 |
| Emily | \$72.45 | \$0.00 | \$0.00 | \$28.45 | \$0.00 | \$0.00 | \$0.00 | \$100.90 | \$33.63 |
| Jennifer | \$0.00 | \$28.98 | \$0.00 | \$44.97 | \$0.00 | \$0.00 | \$0.00 | \$73.95 | \$10.56 |
| Kelly | \$28.94 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$28.94 | \$5.79 |
| Lauren | \$34.98 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$124.50 | \$0.00 | \$159.48 | \$31.90 |
| Lisa | \$0.00 | \$39.93 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$39.93 | \$19.97 |
| Teri | \$0.00 | \$0.00 | \$44.48 | \$0.00 | \$0.00 | \$58.95 | \$0.00 | \$103.43 | \$12.93 |
| Other | \$14.49 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$43.47 | \$57.96 | \$19.32 |
| | \$175.85 | \$68.91 | \$348.13 | \$73.42 | \$0.00 | \$183.45 | \$43.47 | \$893.23 | \$19.85 |

| | Inc Over Stand. | As % of Total | Total Rented |
|------------------|------------------------|----------------------|---------------------------|
| Ashley | 24 | 46.2% | 52 |
| Chandra | 15 | 75.0% | 19 |
| Jennifer | 31 | 67.5% | 48 |
| Kelly | 25 | 27.4% | 81 |
| Lauren | 49 | 76.8% | 64 |
| Lisa | 12 | 30.8% | 46 |
| Other | 40 | 56.5% | 71 |
| INSURANCE | | | |
| | Increased Ins | As % of Total | Total New Policies |
| Ashley | 9 | 19.1% | 47 |
| Chandra | 6 | 26.1% | 23 |
| Jennifer | 4 | 7.5% | 53 |
| Kelly | 6 | 8.6% | 70 |
| Lauren | 43 | 75.4% | 57 |
| Lisa | 3 | 6.7% | 45 |
| Other | 19 | 29.2% | 65 |

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| Business name | Total searches | Direct searches | Discovery searches | Branded Searches | Total views | Search views | Maps views |
|----------------------|-----------------------|------------------------|---------------------------|-------------------------|--------------------|---------------------|-------------------|
| Store - Prev Year | 681 | 187 | 494 | | 2000 | 460 | 1540 |
| Store - August 2019 | 1072 | 405 | 415 | 252 | 1959 | 399 | 1560 |
| Store - Prev Month | 1107 | 376 | 504 | 227 | 1952 | 492 | 1460 |
| Store- Prev Year | 1928 | 546 | 1382 | | 3810 | 1510 | 2300 |
| Store- August 2019 | 3417 | 1522 | 1395 | 500 | 7350 | 1400 | 5950 |
| Store- Prev Month | 3589 | 1596 | 1522 | 471 | 7760 | 1480 | 6280 |
| Store- Prev Year | 1397 | 256 | 1141 | | 2920 | 1290 | 1630 |
| Store- August 2019 | 1589 | 319 | 978 | 292 | 2430 | 1030 | 1400 |
| Store- Prev Month | 1872 | 315 | 1293 | 264 | 2560 | 1150 | 1410 |
| Store - Prev Year | 527 | 183 | 344 | | 770 | 339 | 431 |
| Store - August 2019 | 950 | 217 | 502 | 231 | 1217 | 472 | 745 |
| Store - Prev Month | 924 | 246 | 494 | 184 | 1089 | 517 | 572 |
| Store - Prev. Year | 1394 | 374 | 1020 | | 3230 | 1130 | 2100 |
| Store - August 2019 | 2816 | 758 | 1638 | 420 | 4360 | 1660 | 2700 |
| Store - Prev. Month | 2946 | 812 | 1821 | 313 | 4530 | 1670 | 2860 |
| Store - Prev Year | 1239 | 252 | 987 | | 2375 | 935 | 1440 |
| Store - August 2019 | 1843 | 635 | 990 | 218 | 2937 | 987 | 1950 |
| Store - Prev Month | 1880 | 634 | 1073 | 173 | 3085 | 915 | 2170 |

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**ONLINE DATA SCREAMS VOLUMES
KNOW WHERE TO FIND IT AND HOW TO USE IT**

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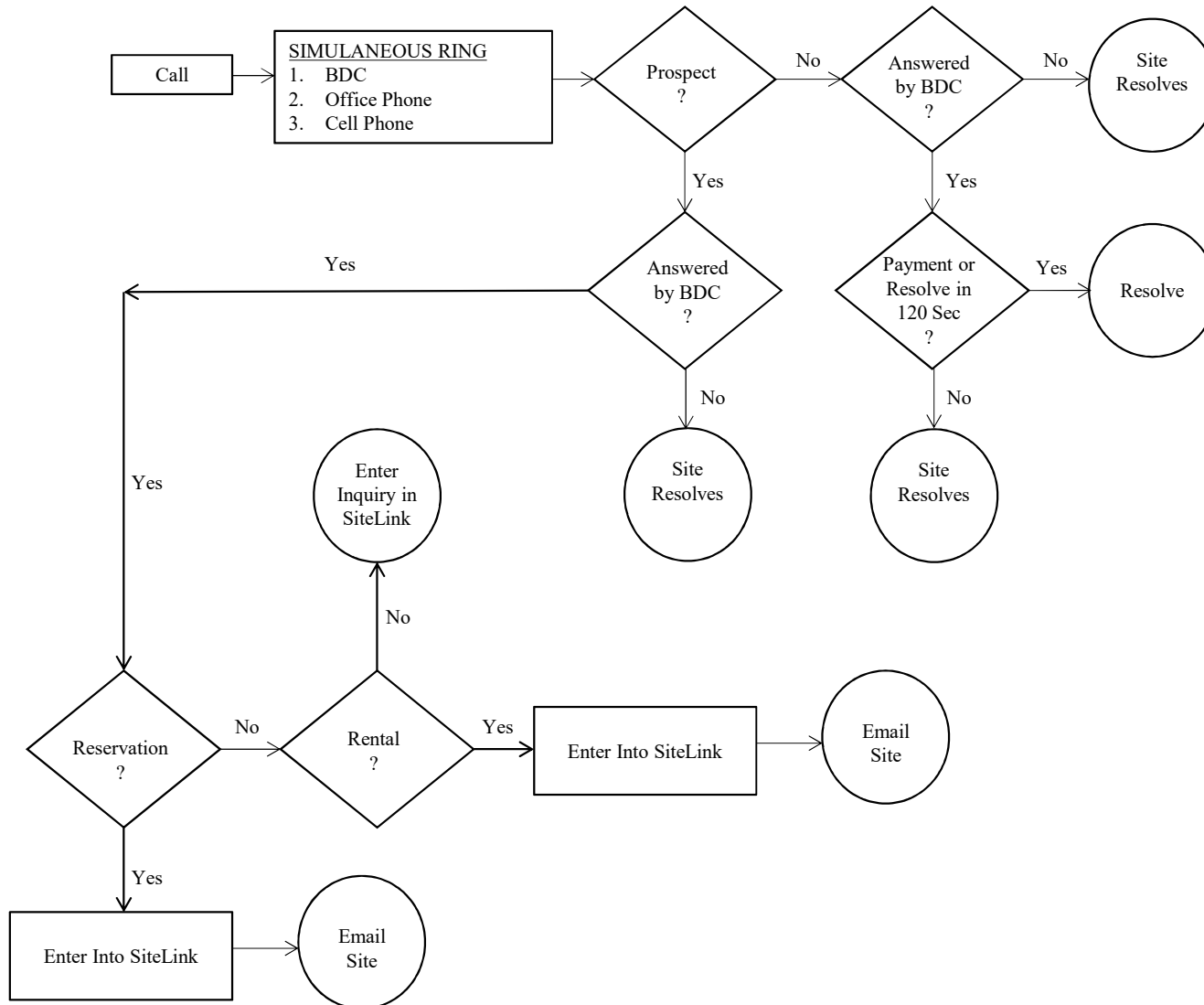
Having a FOCUSED Discipline Will Lead to Success

'Discipline of Market Leaders'

Michael Treacy
&
Fred Wiersema



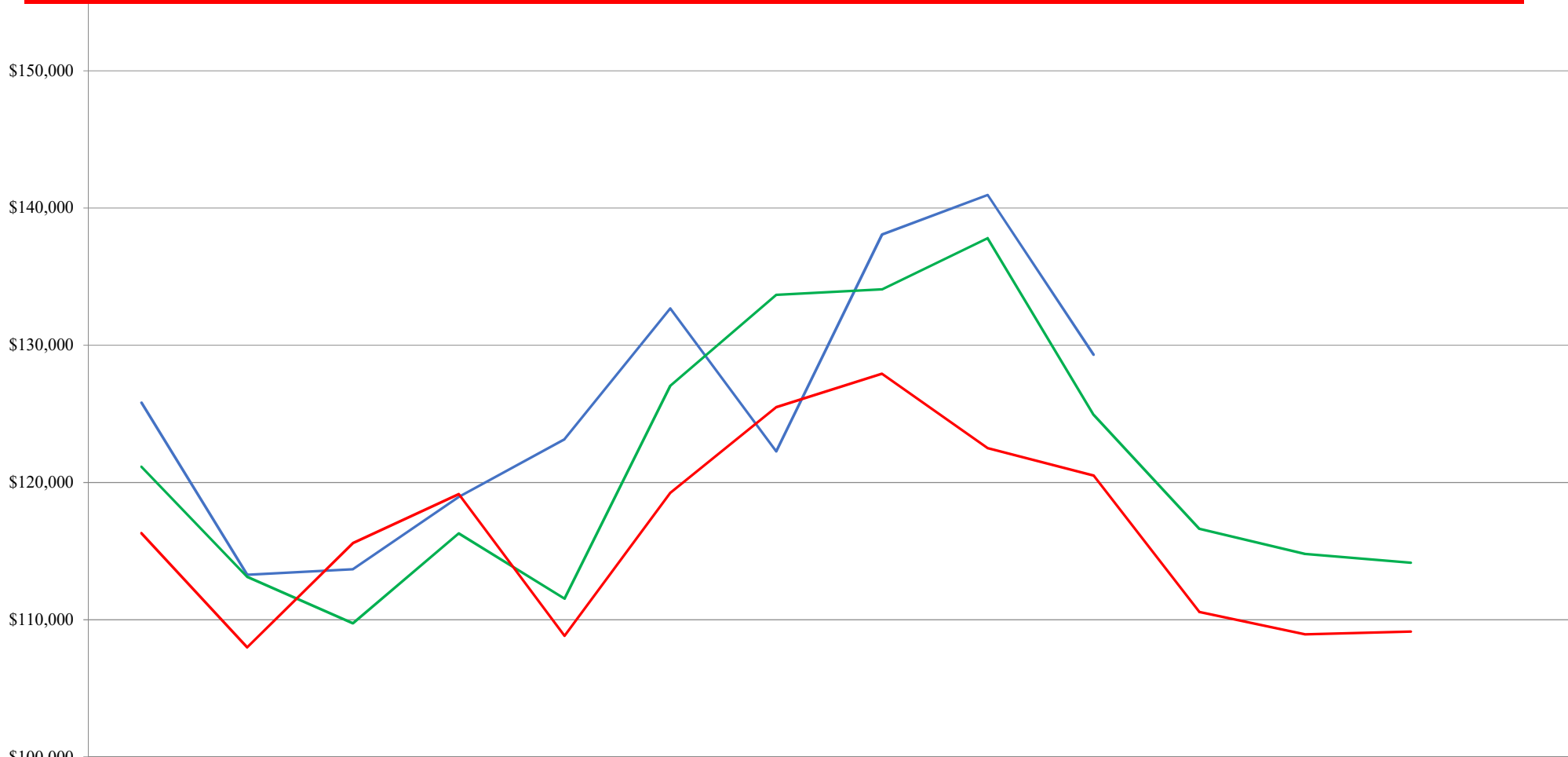
Safe Storage Call Process



How we Solved the call center's 27% closing ratio...

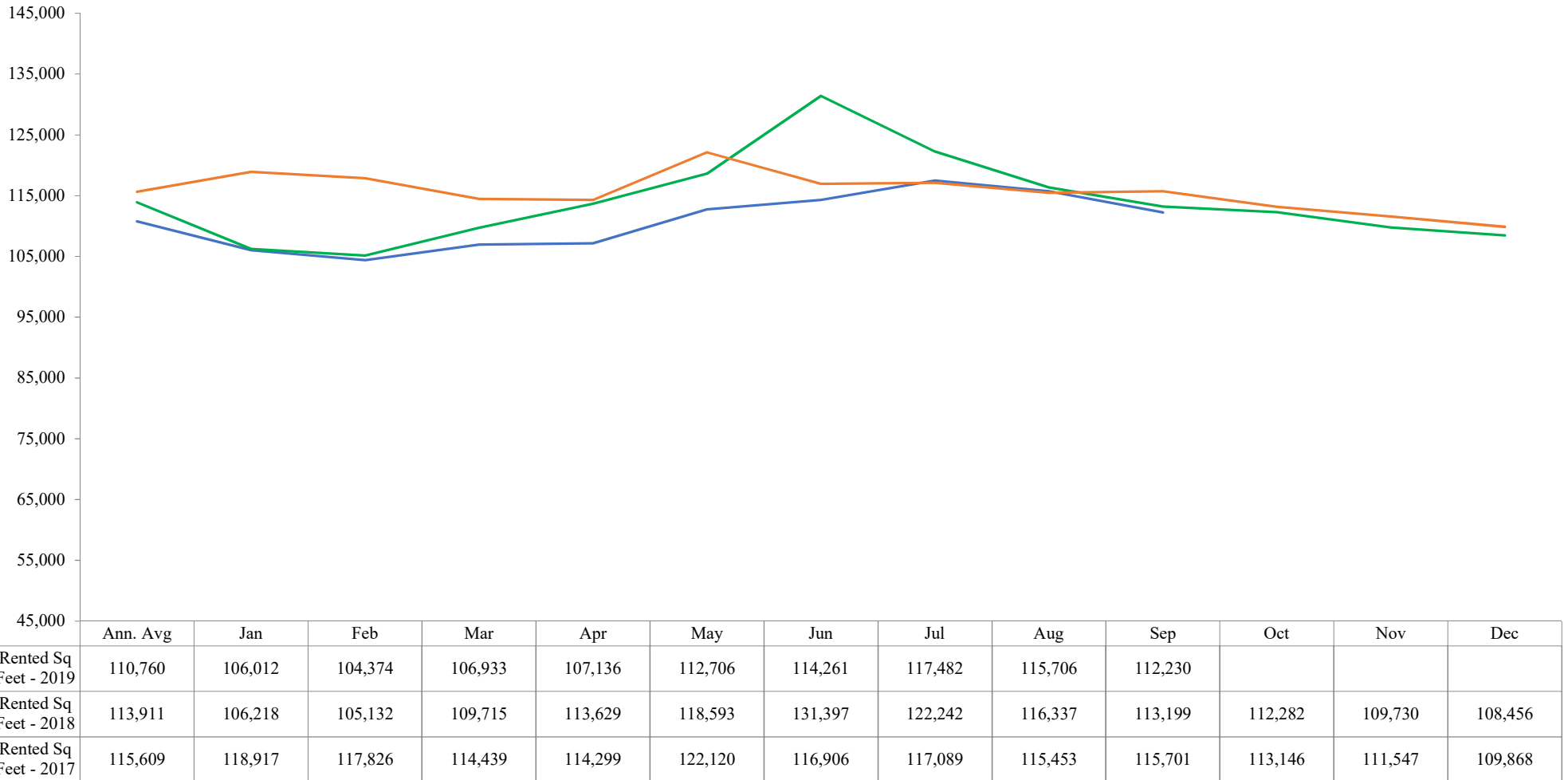
Our Business Development Centers get 70% closing ratio

Best Practices: Everyone Should Know the State of the Business



| | Ann. Avg | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | YTD |
|-------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-------------|
| Rent - 2019 | \$125,815 | \$113,277 | \$113,674 | \$118,953 | \$123,158 | \$132,677 | \$122,271 | \$138,062 | \$140,949 | \$129,312 | | | | \$1,132,332 |
| Rent - 2018 | \$121,151 | \$113,130 | \$109,743 | \$116,298 | \$111,534 | \$127,039 | \$133,675 | \$134,066 | \$137,811 | \$124,942 | \$116,627 | \$114,794 | \$114,148 | \$1,453,808 |
| Rent - 2017 | \$116,319 | \$107,987 | \$115,580 | \$119,146 | \$108,823 | \$119,241 | \$125,490 | \$127,920 | \$122,502 | \$120,508 | \$110,560 | \$108,932 | \$109,144 | \$1,395,833 |

Best Practices: Everyone Should Know the State of the Business



Market Rates
Need to
be
Checked
Bi-
Weekly

| NCC | | | | |
|--------------|----------------|----------------|-----------------|-----------------|
| | 5x10 | 10x10 | 10x15 | 10x20 |
| Storage | \$45.00 | \$70.00 | \$82.00 | \$100.00 |
| Extra Space | \$69.00 | \$60.00 | \$103.00 | \$144.00 |
| Storage | \$50.00 | \$70.00 | \$85.00 | \$100.00 |
| Red Barf | \$48.00 | \$86.00 | \$102.00 | \$112.00 |
| Self Storage | \$46.75 | \$66.30 | \$78.20 | \$107.10 |
| Ours | \$44.00 | \$44.00 | \$81.00 | \$104.00 |
| Average | \$51.75 | \$70.46 | \$90.04 | \$112.62 |
| | | | | |
| CC | | | | |
| | 5x10 | 10x10 | 10x15 | 10x20 |
| Storage | \$70.00 | \$100.00 | \$130.00 | \$150.00 |
| Extra Space | \$71.00 | | | |
| Storage | \$65.00 | \$90.00 | \$125.00 | \$150.00 |
| Red Barf | | \$95.00 | | \$167.00 |
| Self Storage | \$53.55 | \$73.95 | | \$136.00 |
| Ours | \$59.00 | \$87.00 | \$114.00 | \$145.00 |
| Average | \$64.89 | \$89.74 | \$127.50 | \$150.75 |

What TO Measure (among others)

| Financial | Performance |
|--|--|
| Deposits Made on Time | Rent per Month |
| Deposits as % of Plan/Targets | Discounts Against Plan |
| Rent as % of Plan/Targets | Concessions Against Plan |
| Ratios (see separate sheet) | Deposits per Month |
| Employee Salary as % of Income and Expense | Autobill/Autopay as a % of Rented Units (excludes vehicle, trailer or boat) |
| Expense as % of Income | Merchandise Sold |
| NRSF Against Plan | Delinquency > 30 Days |
| Cap Rate (NOI/Value) | Rent per Rented Unit |
| Revenue % Change over Prior Year | Rent per Rented Square Feet |
| | Occupancy % Change vs Previous Year |
| | |
| Maintenance | Personnel |
| Gate / Chain | % on time |
| Walkthrough done on-time | % accuracy on quizzes |
| Maintenance issue corrected within allotted time period | Insurance - Sold as % of Total |
| Preventive Maintenance Completed on Time | Insurance - No. of New Policies |
| | Insurance - Increased over Standard |
| | Rent – Unit Rented Above Standard |
| Marketing | Merchandise Sold per Employee |
| No of Prospects by Calls, Walk-ins, Web Leads | Merchandise Sold per Move-in |
| Website – No. of Web Leads, | Bonus Achieved |
| Hours in Community Marketing | |
| Facebook - Likes, Posts, Engagements | |