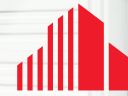


Self Storage Management Survey



June 2018

Our survey was sent out to more than 100 management companies of which 9 responded (9%). The respondents currently manage 231 facilities. Respondents represented the U.S. geographically and both large and small management companies. The range of responses were relatively consistent and are summarized below:

Management Fees				
	Average	Range		
Stabilized Facilities				
% of EGI	5.85%	0.00%	to	5.00%
Minimum	\$2,241	\$1,250	to	\$3,000
Maximum	Most respondents did not have a maximum fee.			
Lease-Up Facilities				
% of EGI	6.20%	6.00%	to	7.00%
Minimum	\$2,295	\$1,000	to	\$3,000
Maximum	Most respondents did not have a maximum fee.			
High Revenue Facilities				
% of EGI	5.00%	3.00%	to	6.00%
Minimum	\$2,500	\$1,500	to	\$3,000
Maximum	Most respondents did not have a maximum fee.			

Additional Survey Responses				
	Average	Median	Range	
Terms of Agreement			Monthly	to 10 years
Facilities Managed	29	21	7	to 86
Start Up Fees	\$3,750	\$23,500	\$2,000	to \$5,000
Vendor Selection	100% of the respondents stated that the management company selected vendors.			
Operating Expenses	78% of the respondents stated that management paid the operating expenses and then were reimbursed by the owner.			
Hiring & Training Staff	100% of the respondents stated that the management company hires and trains staff.			
Annual Budget	78% of the respondents complete an annual budget for the owner/lender.			
Marketing	67% of the respondents use Sitelink. WebSelfStorage, Domico, StorEdge and Syrasoft were mentioned. A majority of the management companies utilized the software to enhance revenue.			

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