

MARKET FEASIBILITY STUDY

Prepared for:

Your Company

September 2014



Welcome to Florida City



12375 West Sample Road, Coral Springs, FL 33065

TABLE OF CONTENTS

	<u>Page</u>
MARKET FEASIBILITY STUDY.....	4
Location Map	
Forward Report	
Project Description	
Property Photographs	
GENERAL.....	9
The Self-Storage Market	
What is Self-Storage?	
The Concept of Self-Storage	
REIT's Strong Effect on Self-Storage	
Key Credit Factors	
Exit Strategy or Opportunity?	
SELF-STORAGE MARKET ANALYSIS & TRENDS.....	17
Macroeconomic Analysis	
THE SUBJECT PROPERTY.....	20
Community Information	
Community Demographics	
Microeconomic Market	
Market Ownership	
Absorption Analysis	
COMPETITIVE ANALYSIS.....	45
Competition Map: 1, 3, and 5 Mile Radius	
Competition Data and Photos	
Competition Rate Survey (All Competitors)	
Competition Summary	

SITE LOCATION.....	65
Site Layout and Design	
Design, Build and Construction	
FINANCIAL INFORMATION.....	67
7 Year Projections	
7 Year Expense Analysis	
Years 1-3 NOI by Month	
Unit Mix Overview	
Unit Mix Detail	
7 Year Annual Analysis	
Payroll Analysis	
Summary	
Exit Strategy	
Finance	
Facility Operations: Advertising and Marketing	
CONCLUSIONS AND RECOMMENDATIONS.....	80
Unit Mix	
Site Plan	
COMPANY PROFILE.....	82
Qualifications	
GENERAL UNDERLYING ASSUMPTIONS & LIMITING CONDITIONS.....	84

MARKET FEASIBILITY STUDY LOCATION MAP



Welcome to Florida City

FORWARD REPORT

This report was prepared exclusively for Sentry Self-Storage Management's client, **Your Company**, for a proposed project to develop raw land and construct a state-of-the-art self-storage project, including, but not limited to traditional self-storage, both air conditioned and non-air conditioned storage units, as well as rentable retail space. The services requested were for an investment analysis for the property located at *Sample Address* in Florida City, Dade County, Florida (referred to as the Subject property herein), a vacant land parcel proposed to be developed for self-storage use.

While every attempt was made to provide the highest level of accuracy and reliability, it must be recognized that the report relies heavily on written and verbal information as provided by others. In some cases these sources are competitors, who may have a vested interest in skewing the data. Also, the municipalities have been contacted and interviewed, in person or by phone, to determine possible projects that are in plain view, submission, pending approval, or have been approved. Municipalities are notorious for incomplete information, and often they require that specific parcel number be provided in order to determine if zoning or planning issues are pending.

Every attempt has been made to eliminate possible misrepresentations. Written datum is the property of Sentry Self-Storage Management, and has been used to create the opinions and statements herein. Sentry Self-Storage Management accepts no responsibility and shall not be held liable for misinformation, either intentional or accidental, and cannot be held responsible for any decisions the developer may make based on this report. Sentry Self-Storage Management used sources deemed reliable and redundant checks were employed, however, there is always some risk that data may have been missed. One should be aware of this fact in decision-making based on this report. Also, the assumptions herein are based on the use of seasoned professionals in the development, entitlement, design, construction, marketing, operations and management of the property.

PROJECT DESCRIPTION

A self-storage facility is proposed near *Sample Address* in Florida City, Florida. Situated on 4.067 acres of a larger tract, proposed construction includes a 2-story state-of-the-art climate-controlled building with climate-controlled units, two outside ground access standard non-climate buildings, and a 1-story climate-controlled building consisting of seven retail spaces to be constructed in one single phase. This includes an on-site management apartment, a rental office, and improvements incidental to the operation of a self-storage facility and related business activity. Feasibility is contingent upon all approvals, permits, and licenses having been obtained. The site itself presents some unique opportunities:

- *Sample Address* has good traffic at the site location with 285 feet of highway frontage
- Signage should be proposed on *Sample Address*.
- There is an abundance of vacant land fronting *Sample Address* that could potentially be developed for self-storage; however, the Subject would not be out-positioned unless development occurred directly across the street from Subject. Additionally, it is unlikely the vacant land is affordable for self-storage development.
- Population density is good in this market

PROPERTY PHOTOGRAPHS



**Subject Property
Front (East)**



**Subject Property
South**



**Subject Property
North**



**Subject Property
West**

GENERAL

THE SELF STORAGE MARKET

The demand for self-storage space continues to grow as the population increases and the level of new home construction increases. Current construction standards in Florida, which include no basements and limited attic space, doesn't adequately address the consumer's need for storage space, which is met by self-storage facilities, such as contemplated herein.

The majority of dwellings within a 5-mile radius of this area are estimated to be structures of 1 unit detached (XX%) for the current year. Most of the residential construction in the target market area, (XX%) are estimated to have been constructed in 2005 or later.

The consensus in the industry is that the self-storage real estate sector is...

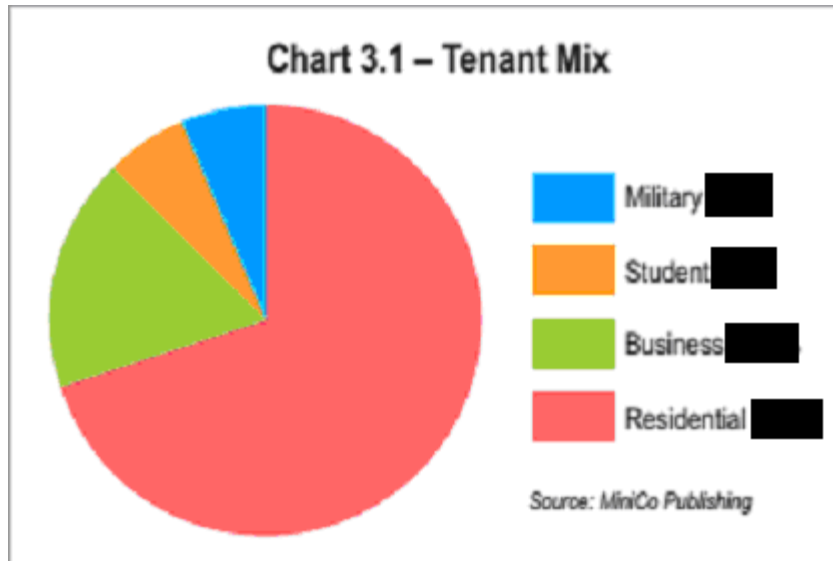
The self-storage industry is not as well understood as other real estate sectors; however...

WHAT IS SELF-STORAGE?

Self-storage facilities, also referred to as self-service storage, mini-warehouses, and mini-storage, provide customers with temporary storage space. The self-storage industry is primarily a United States based industry, with approximately XX% of the world's facilities being located in the U.S. as of 2009.

Customer Base:

Self-storage is primarily for personal use, with XX% of the space being rented for residential use by private individuals, XX% rented by business customers, primarily small businesses, XX% rented by students, followed by XX% rented by military personnel in 2013.



The majority of customers fall into the residential tenant category. This group is comprised of individuals who live in the area and are looking for off-site storage for personal needs. Residential tenants are often driven to self-storage as a result of a life change, such as a change in marital status or a pending relocation.

Commercial tenants at self-storage properties are made up of area businesses and contractors who rent a space to store goods off-site. This is often a cost savings...

While the overall region or facility characteristics can influence customer base, when located within or adjacent to a residential neighborhood...

The Self-Storage Industry:

The self-storage industry began in the early 1960's, mainly in the Southwestern United States, responding to changing lifestyles; the population had become more mobile and the popularity of apartment living and smaller homes arose, increasing the need for temporary storage space. More recently...

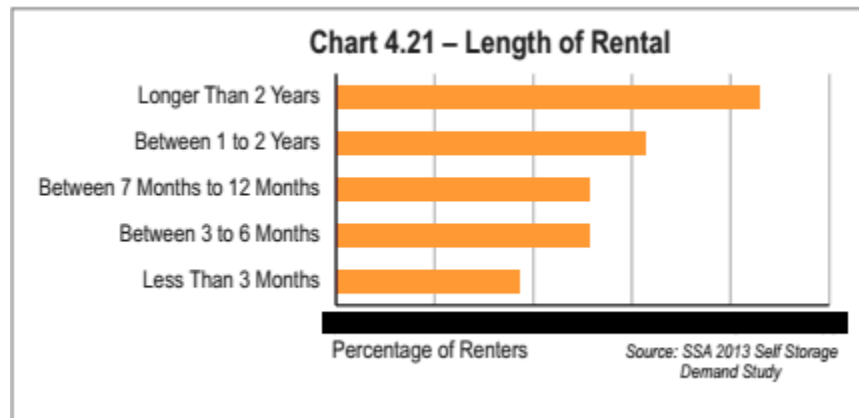
The self-storage industry has recovered and has grown in size and popularity. Today, there are approximately XX,XXX self-storage facilities. What was once a highly fragmented family run ("mom and pop") industry, the self-storage industry has now attracted a wide variety of investors, including REIT's, which lead the self-storage industry.

Self-storage serves an important service, especially given that the U.S. population is on the move. The U.S. Census Bureau estimates that nearly XX out of every XXX Americans moved in 2012, an increase of nearly X percent over the prior year.

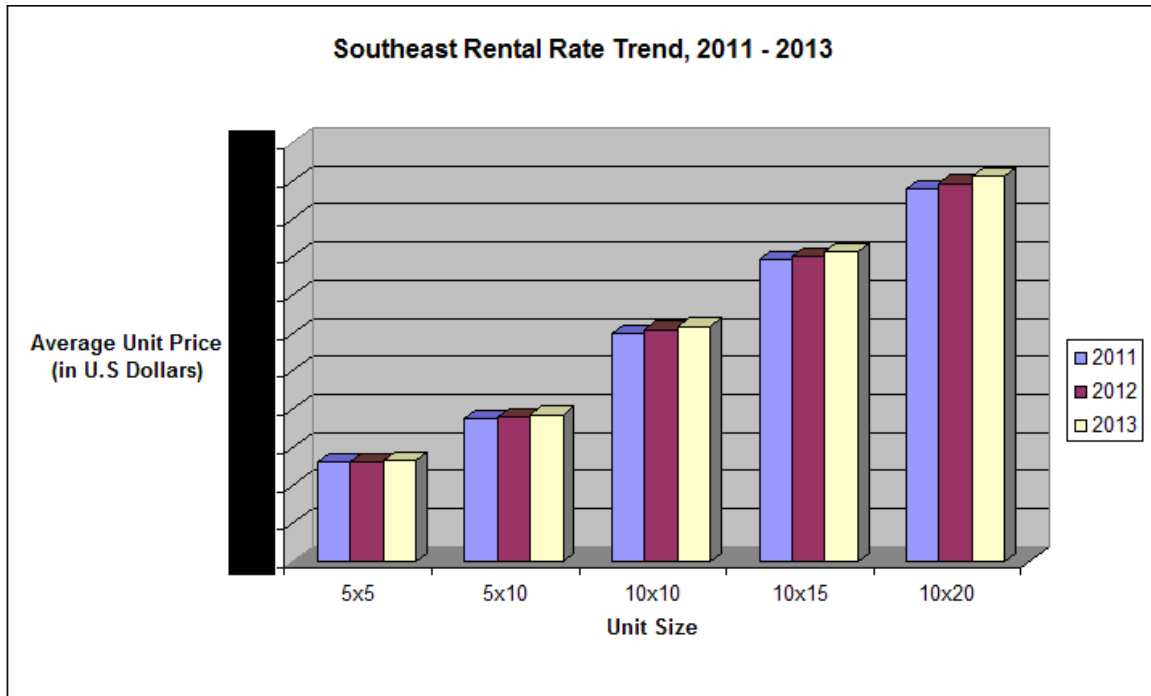
Today's self-storage facilities are dramatically different than the facilities built in the 1960's and 1970's and even facilities built twenty years ago in the mid-90's.

A number of facilities offer open-air storage space that is mainly used for storage of cars, boats and recreational vehicles (parking storage space). Generally, self-storage facilities are...

Units are typically leased on a month-to-month basis, with XX% of Renters staying longer than 1 year, XX% of Renters staying between X and XX months, and XX% of Renters staying less than X months in 2013.



Rates vary from location to location and by unit size. Rents are also affected by market supply and demand dynamics and other features such as climate-controlled environments.



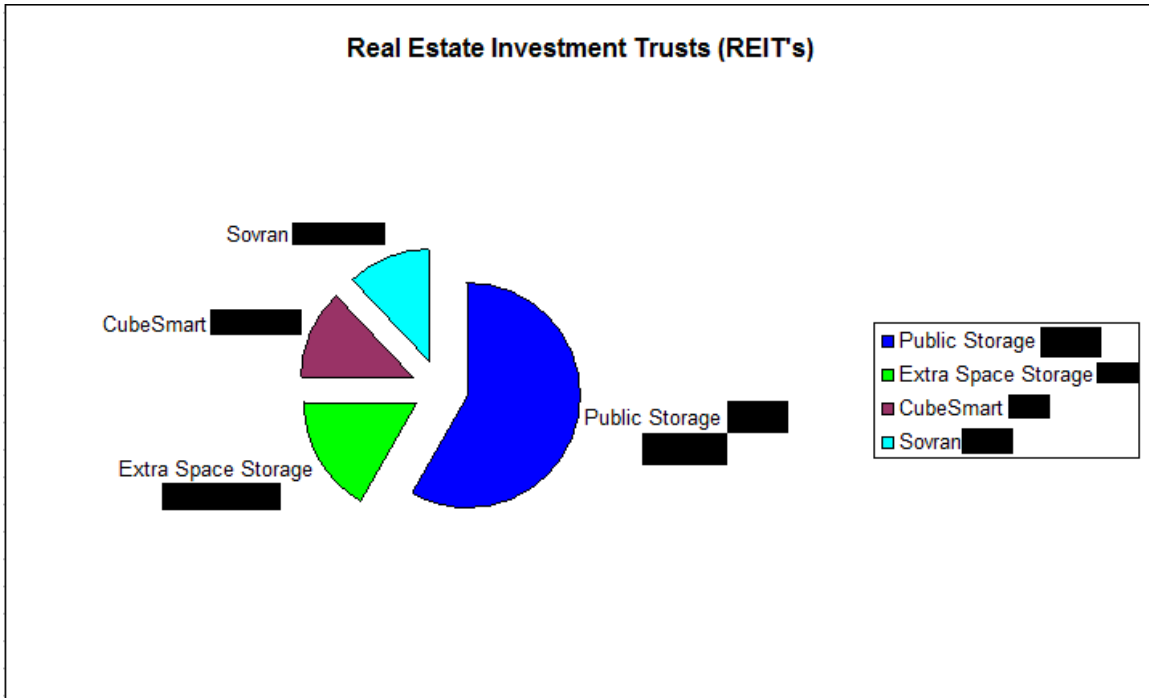
THE CONCEPT OF SELF STORAGE

The concept of self storage was still unheard of 100 years ago, and it would take 50 to 60 years for the industry to be established. Yet today the use of self-storage is recognized, accepted, and even seen as indispensable by many of its customers.

Just as we now enjoy many modern conveniences such as mobile phones, computers and tablets, Americans have come to embrace the concept of self-storage. The industry has changed vastly from its initial inception. Now a favorite of real estate investors and developers, self-storage has moved out of the back corners of industrial parks to main streets in urbanized settings and the suburbs.

With this growth has come tremendous innovation, such as...

The concept of self-storage essentially was built around the idea of 'storing stuff'. Today, however, we know that the idea has become much more sophisticated. The self-storage industry in the U.S. has generated more than \$XX billion in annual revenues in 2013, with over XX,XXX facilities in the United States alone. In recognition of the quality of the self-storage asset class, there are currently four publicly traded Real Estate Investment Trusts, also referred to as, (REITs): Public Storage, Extra Space Storage, CubeSmart, and Sovran Self Storage (Uncle Bob's). (Source: 2013 Self-Storage Almanac)



REIT'S STRONG EFFECT ON SELF-STORAGE

Self-storage has grown into a sophisticated asset class with great appeal for individual investors, regional operators, national operators, and Wall Street investment through REITs. Moreover, it is also now recognized by investors and developers from other real estate sectors partly due to the fact that, in general, the public is finally coming to understand the industry. With more than XX years of the REITs reporting to the public market...

The Real Estate Investment Trusts (REIT's) are collectively still the largest industry players with X% of the market share by number of facilities and XX% by rentable square footage. These REIT's hold four of the top five positions on Mini-Storage Messenger's 2013 Top Operators List, accompanied by U-Haul International, which is publicly held but does not have REIT status.

The Glendale, California-based Public Storage is still, by far...

Extra Space Storage still holds the number two position...

U-Haul International, based in Phoenix, Arizona, ranks third among the top operators with...

CubeSmart has moved from the fifth up to the fourth position, passing Sovran Self-Storage, reporting...

Steady in the fifth spot is Uncle Bob's Storage, Buffalo, New York-based Sovran Self-Storage reporting...

Overall, the self-storage sector is still among those REIT's with the highest year-to-date total return. As of October 31, 2013, self-storage REITs showed a XX.XX% year-to-date return, compared with a XX.XX% year-to-date return in 2012. (Source: 2013 Self-Storage Almanac)

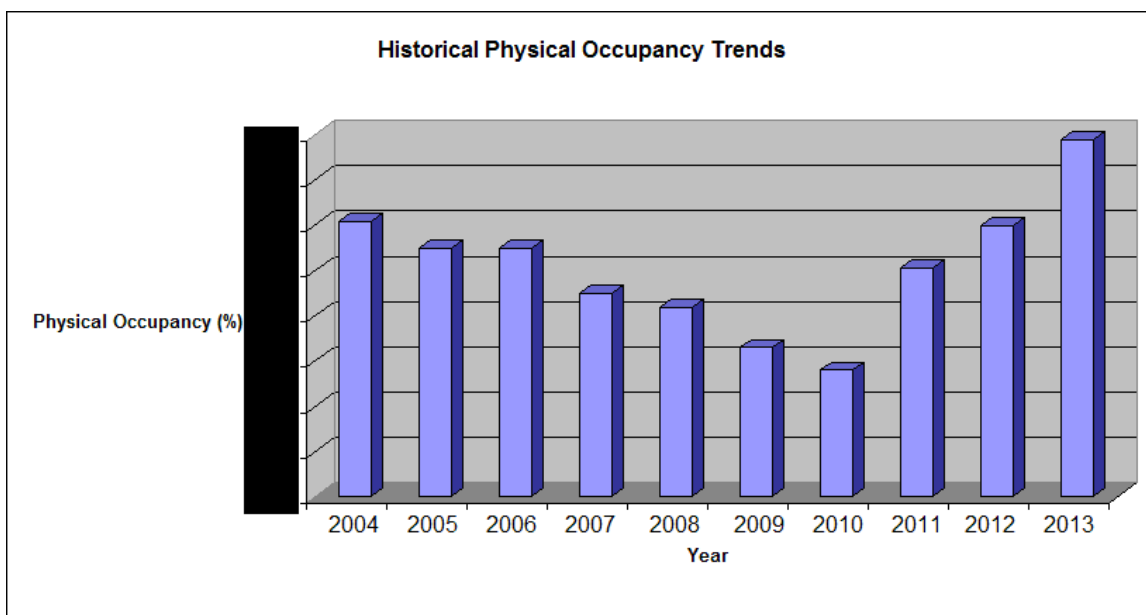
KEY CREDIT FACTORS

The self-storage industry, while subject to many of the same influences as any other type of real estate, has unique characteristics that affect the evaluation of credit quality.

The year 2013 brought stability and growth to the capital markets. Thanks to historically low interest rates, the positive macroeconomic factors, strong self-storage metrics, and a host of lenders who often see opportunity instead of risk...

Self-storage has evolved to a core asset in the real estate industry...

Given the shorter development time frame for self-storage, market reaction is faster compared to other real estate sectors. Consequently...



Additionally, self-storage has provided steady returns relative to other sectors. In 2011...

Fortunately, the self-storage business model is designed to respond quickly to these kinds of economic changes. As interest rates rise...

The most important ingredient for success in the self-storage industry is probably good facility management coupled with creativity in providing amenities that strengthen competitive positioning and increase revenues. Compared with most other types of real estate...

As mentioned earlier in this report, the largest users (XX%) of self-storage are residential customers. Residential customers are more likely to...

The Self-Storage Keys to Success

Several factors that distinguish the successful self-storage operator from less successful operators are as follows:

- Self-storage operators owning several facilities are generally...
- It is not enough just to open self-storage facilities...:
 - Operations: Self-storage operators with solid infrastructure and customer service functions have a competitive edge.
 - Location: Self-storage operators with facilities that are highly visible and easily accessible have a competitive advantage...
 - Innovation: A self-storage operator's ability to be innovative, as well as foresee and introduce new products and services that best suit evolving consumer needs, is critical...
 - Ancillary Products and Services: Providing ancillary products and services to customers is another differentiating factor of storage products and services being offered for sale at the self-storage facilities and the effectiveness of a self-storage...

Combined, these important operational aspects of the self-storage business expand each operator's financial strategies. Ultimately, an operator's financial health and flexibility exert a powerful influence on its ability to implement its operating model. Thus, both the operational and financial aspects of a particular company must be viewed in tandem.

EXIT STRATEGY OR OPPORTUNITY?

There is a wide spread belief that there exists significant opportunity and potential for further consolidation and business combinations with the self-storage industry in general, and for the five largest owners/operators of self-storage REIT's in particular.

Consult the section of EXIT STRATEGY later in this report for specific considerations about the subject property.

SELF-STORAGE MARKET ANALYSIS AND TRENDS

MACROECONOMIC ANALYSIS

This section analyzes the trends in a macroeconomic analysis of the market for self-storage warehouse space. The macroeconomic analysis examines trends, which are occurring both nationally and regionally; (Source: 2013 Self-Storage Almanac).

As shown in the following table, more self-storage space is available to American consumers and businesses than ever before. Nationally, the average rentable square footage per person rose to a new high of X.XX in 2012. This figure marked a XX.X% gain from 2006.

The supply index is calculated for each state in the table. To calculate this figure...

Table intentionally omitted.

This ratio for the state does not include the influx of seasonal or part-time residents...

Self-Storage Occupancy Levels

Ask three different self-storage owners about their occupancy levels, and you might get three different answers. One might proudly proclaim that nearly every unit is rented, and another might tell you how almost every rentable square foot is occupied. The third, however, might inform you that, while not every unit was full, every rented unit was generating its highest potential income.

Why do industry professionals have such varying views of occupancy? It's simply because occupancy can be measured in several different ways. Foremost in many people's minds is physical occupancy; the direct measure of how many units are rented. Meanwhile, some owners think in terms of total square footage. For example...

The third way to look at occupancy is from an economic standpoint...

Since economic occupancy is so important...

While many factors can affect occupancy, it seems that larger facilities may be succeeding by...

Self-Storage Rental Rates

Rental monies provide the essential operating income to maintain the facility, pay the employees, and keep the facility owner in business. Rental rates rise or fall depending on...

Using rental rates as an indicator, it is apparent that the self-storage industry...

2013 Rental Rates (Climate Controlled*)					
Region	5x5	5x10	10x10	10x15	10x20
Midwest	\$55.73	\$83.44	\$136.26	\$176.18	\$215.04
Northeast	\$76.57	\$115.10	\$179.28	\$238.54	\$296.18
South Atlantic	\$59.41	\$88.31	\$142.47	\$188.70	\$238.05
Southwest	\$50.86	\$75.95	\$124.26	\$166.58	\$207.53
West	\$61.66	\$90.18	\$143.80	\$188.54	\$230.17
National	\$64.39	\$91.87	\$144.79	\$190.54	\$235.87

* 2nd Quarter 2013 Results

Source: © 2013 REIS, INC.

2013 Rental Rates (Non-Climate Controlled*)					
Region	5x5	5x10	10x10	10x15	10x20
Midwest	\$40.69	\$57.94	\$91.56	\$116.40	\$139.82
Northeast	\$60.88	\$91.25	\$144.71	\$187.11	\$231.42
South Atlantic	\$47.63	\$66.51	\$105.64	\$137.65	\$169.00
Southwest	\$38.88	\$56.16	\$87.23	\$113.39	\$136.92
West	\$54.30	\$78.84	\$129.07	\$168.94	\$209.79
National	\$51.97	\$72.12	\$113.00	\$147.57	\$179.84

* 2nd Quarter 2013 Results

Source: © 2013 REIS, INC.

Rental Rate Trend (Climate Controlled*)					
Region	5x5	5x10	10x10	10x15	10x20
Midwest					
2011	\$52.51	\$79.99	\$128.32	\$165.39	\$205.65
2012	\$54.32	\$81.87	\$134.01	\$173.31	\$213.32
2013*	\$55.73	\$83.44	\$136.26	\$176.18	\$215.04
Northeast					
2011	\$73.69	\$109.00	\$173.99	\$229.31	\$285.42
2012	\$75.50	\$113.61	\$176.29	\$233.73	\$290.87
2013*	\$76.57	\$115.10	\$179.28	\$238.54	\$296.18
South Atlantic					
2011	\$57.58	\$85.67	\$137.48	\$183.36	\$229.50
2012	\$58.29	\$86.98	\$140.32	\$186.10	\$234.45
2013*	\$59.41	\$88.31	\$142.47	\$188.70	\$238.05
Southwest					
2011	\$47.11	\$69.96	\$115.56	\$155.41	\$196.23
2012	\$48.82	\$73.32	\$120.73	\$161.11	\$203.12
2013*	\$50.86	\$75.95	\$124.26	\$166.58	\$207.53
West					
2011	\$59.61	\$87.14	\$139.23	\$184.24	\$226.11
2012	\$60.47	\$88.65	\$141.80	\$187.07	\$227.82
2013*	\$61.66	\$90.18	\$143.80	\$188.54	\$230.17
National					
2011	\$61.81	\$87.80	\$138.73	\$182.78	\$226.95
2012	\$63.15	\$90.24	\$142.24	\$187.17	\$232.32
2013*	\$64.39	\$91.87	\$144.79	\$190.54	\$235.87

*Data from Q2 2013

Source: © 2013 REIS, INC.

Rental Rate Trend (Non-Climate Controlled*)					
Region	5x5	5x10	10x10	10x15	10x20
Midwest					
2011	\$39.08	\$55.14	\$87.09	\$110.47	\$133.57
2012	\$39.84	\$56.54	\$89.81	\$114.48	\$136.91
2013*	\$40.69	\$57.94	\$91.56	\$116.40	\$139.82
Northeast					
2011	\$58.23	\$87.81	\$140.64	\$182.71	\$219.10
2012	\$59.71	\$90.01	\$142.82	\$185.81	\$226.19
2013*	\$60.88	\$91.25	\$144.71	\$187.11	\$231.42
South Atlantic					
2011	\$45.93	\$63.81	\$102.45	\$133.83	\$161.85
2012	\$46.77	\$65.32	\$104.55	\$136.25	\$166.04
2013*	\$47.63	\$66.51	\$105.64	\$137.65	\$169.00
Southwest					
2011	\$36.83	\$52.23	\$80.95	\$107.34	\$129.70
2012	\$37.57	\$54.17	\$84.28	\$110.82	\$132.21
2013*	\$38.88	\$56.16	\$87.23	\$113.39	\$136.92
West					
2011	\$52.00	\$75.56	\$123.42	\$163.48	\$199.96
2012	\$53.46	\$77.94	\$127.66	\$168.09	\$206.48
2013*	\$54.30	\$78.84	\$129.07	\$168.94	\$209.79
National					
2011	\$49.80	\$68.94	\$108.71	\$142.40	\$171.37
2012	\$51.03	\$70.93	\$111.92	\$146.12	\$176.28
2013*	\$51.97	\$72.12	\$113.60	\$147.57	\$179.84

*Data from Q2 2013

Source: © 2013 REIS, INC.

Climate-controlled facilities continue to...

THE SUBJECT PROPERTY

COMMUNITY INFORMATION

Location

Florida City is located at the eastern end of the only road running through the Everglades National Park, which terminates at Flamingo. Florida City is the southernmost city in the United States which is not on an island. It is also the last stop on the mainland north of the Florida Keys.

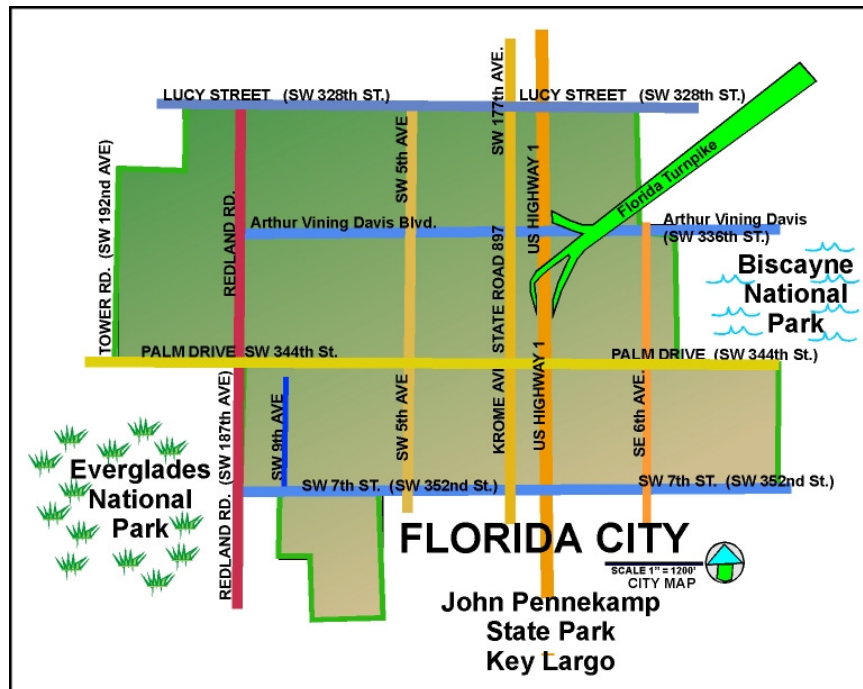
Topography

Florida City is 3.2 square miles in area and is located in Miami-Dade County, Florida. Florida City is situated between Miami and the Florida Keys; mostly atop a limestone ridge called the Miami Rock Ridge that extends south from present day north to Miami Beach to a location in Everglades National Park. The ridge, consisting of Miami Limestone, serves as the higher ground within the community. The ridge extends from northeast to southwest across the city. Florida City today serves as the southern terminal of the Florida Turnpike.

Temperature

The mixture of the Gulf Stream current running off the coastline, and cool ocean breezes rolling off the sea, produces a wonderful average temperature of 75 degrees.

Map



This map shows the extraordinary collection of major thoroughfares that intersect in Florida City; Krome Avenue, the Florida Turnpike, and Highway US 1, (which carries I-95 traffic from Miami at this point). Unlike the only other place where they meet in South Dade County, these thoroughfares intersect at grade in Florida City.

As a result, traffic must move slowly, allowing motorists to easily access local commerce. The only two routes into the Florida Keys also converge at this point. Six million automobiles, many of them transporting tourists in a leisure state of mind, pass through Florida City annually. (Source: City of Florida City, Florida Website)

Along with serving as the mainland entrance to the Florida Keys, Florida City also serves as the gateway to the main section of Everglades National Park. Motels and eateries are located along Highway US-1 prior to taking the highway south into the Florida Keys.

Historic Overview

Florida City is an old city by South Florida standards. Its early history involved conflicts between Southern and Northern settlers. The first settlers, originally from Topeka, Kansas, had settled in Homestead but moved out into the wilderness area that became Florida City in 1910. Many southern families seeking homesteads followed. In 1913 the Model Land Company from Michigan purchased 22,000 acres. They advertised heavily in Detroit and attracted northerners to their "Garden of Eden". Detroiters named the area Detroit but apparently became dissatisfied with their purchases. Conflict developed when the southern families and the Detroiters moved back north shortly thereafter. In 1914 the city was incorporated. The remaining families named it Florida City.

By 1922, Florida City had grown to a population of over 800. The city had a drug store, a hardware store, and a three story hotel. South of the town was the largest Ice Plant in the state and a lumber mill; however, most of the towns' economy came from farming. Florida City's limits were extended to Biscayne Bay in 1925. Because of its lack of development, the land owners successfully petitioned to have the city restored to its original boundaries. A hurricane in 1926 leveled several buildings and greatly damaged others. The area economy returned to agriculture.

Royal Palm State Park Lodge sometime after its construction in 1916 for the Florida Federation of Women Clubs by J.F. Umphrey of Homestead. The Florida Federation of Women Clubs acquired 960 acres from Mrs. Henry M. Flagler and 960 acres from the State of Florida for its Royal Palm State Park. In 1921 the State gave them another 2,080 acres. The women operated the Royal Palm Lodge where lodging and meals were available, as a means of financing the upkeep.

They also grew Royal Palms for sale 156 of them ended up on Florida City's Palm Drive in 1922 and others in Homestead on Krome Avenue. After the Everglades National Park was established in 1947, the park service used the lodge as its headquarters after it moved out of the Redland District Chamber of Commerce building. Later the lodge was sold and moved into Homestead where it was used as a boarding house. It was destroyed by Hurricane Andrew in 1992.

The original Rock Castle southwest of Florida City (this from the Homestead Enterprise from February 27th 1923) reported E. Leedskalnin, a Californian, had purchased an acre of R.L. Moser homestead and planned to erect a home soon. This newspaper item was the first reference to Ed Leedskalnin, the builder of Coral Castle.

Little did anyone know what Ed had in mind for a house. According to Jean Taylor in her "Villages of South Dade" Ruben Moser brought home a 97 pound Latvian immigrant who was seriously ill. Mrs. Moser nursed him back to health. It was constructed by the developer of Detroit, later Florida City, the Miami Land and Development Company, owned by the Tatum brothers. The pavilion served as the main social venue for the early pioneers. Under the Pavillion was a swimming area. The bottom of the canal was covered with boards. Dances were held upstairs. The company also constructed a recreation building at the mouth of the Detroit/Florida City Canal. The townspeople raised \$1,000 in contributions for the construction of the building on Palm Drive which was used as a school and a church until it became the town hall later.

The Becker House of the Florida City Canal when the canal came all the way from Biscayne Bay to the Florida City Industrial Basin. The Industrial Basin was home to the ice plant, packing houses, and other businesses. The Becker House stood until it was set on fire by vandals and then torn down when Burger King was constructed.

COMMUNITY DEMOGRAPHICS

The demographic data is provided by The Nielson Company, and is copyrighted by The Nielson Company. The demographic information includes original data of the 2000 and 2010 Census, as well as 2014 estimated and projected 2019 demographic data.

The margin of error in estimation and projection is believed to be accurate and respective of the area; however, no warranties can be made as to the accuracy.

The data is that of a three-ring radius surrounding the subject property. The radius rings are 1 mile, 3 miles and 5 miles.

See the Executive Summary on pages 42 through 51 of this report for a summary analysis of the demographic data.

Pop-Facts: Demographic Snapshot 2014 Report

Radius 1: 25.441190/-80.474505, aggregate

Radius 2: 25.441190/-80.474505, aggregate

Radius 3: 25.441190/-80.474505, aggregate

Description	0.00 - 1.00 miles		0.00 - 3.00 miles		0.00 - 5.00 miles	
	Radius 1	%	Radius 2	%	Radius 3	%
Population						
2019 Projection	8,071		78,520		135,186	
2014 Estimate	7,132		70,047		121,354	
2010 Census	6,203		62,384		108,650	
2000 Census	6,289		39,468		73,950	
Growth 2014-2019	13.16%		12.10%		11.40%	
Growth 2010-2014	14.97%		12.28%		11.69%	
Growth 2000-2010	-1.36%		58.06%		46.92%	
2014 Est. Pop by Single Race Class						
White Alone	3,857	54.08	42,835	61.15	81,293	66.99
Black or African American Alone	2,492	34.94	18,415	26.29	25,988	21.42
Amer. Indian and Alaska Native Alone	20	0.28	268	0.38	461	0.38
Asian Alone	36	0.50	670	0.96	1,462	1.20
Native Hawaiian and Other Pac. Isl. Alone	5	0.07	105	0.15	144	0.12
Some Other Race Alone	494	6.93	5,073	7.24	7,671	6.32
Two or More Races	227	3.18	2,681	3.83	4,335	3.57
2014 Est. Pop Hisp or Latino by Origin						
Not Hispanic or Latino	3,331	46.70	29,306	41.84	48,013	39.56
Hispanic or Latino:	3,801	53.30	40,741	58.16	73,341	60.44
Mexican	1,777	46.75	13,043	32.01	20,423	27.85
Puerto Rican	386	10.16	4,963	12.18	9,216	12.57
Cuban	707	18.60	9,374	23.01	21,001	28.63
All Other Hispanic or Latino	930	24.47	13,361	32.79	22,700	30.95
2014 Est. Hisp or Latino by Single Race Class						
White Alone	3,012	79.24	32,454	79.66	60,394	82.35
Black or African American Alone	131	3.45	1,242	3.05	2,241	3.06
American Indian and Alaska Native Alone	10	0.26	181	0.44	289	0.39
Asian Alone	3	0.08	42	0.10	78	0.11
Native Hawaiian and Other Pacific Islander Alone	0	0.00	11	0.03	17	0.02
Some Other Race Alone	476	12.52	4,931	12.10	7,390	10.08
Two or More Races	168	4.42	1,880	4.61	2,932	4.00



Prepared On: Fri Aug 29, 2014 Page 1 Of 12

Project Code: Florida City

Prepared For: Sentry Self Storage Management

Prepared By:

Nielsen Solution Center 1 800 866 6511

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Pop-Facts: Demographic Snapshot 2014 Report

Radius 1: 25.441190/-80.474505, aggregate

Radius 2: 25.441190/-80.474505, aggregate

Radius 3: 25.441190/-80.474505, aggregate

Description	0.00 - 1.00 miles		0.00 - 3.00 miles		0.00 - 5.00 miles	
	Radius 1	%	Radius 2	%	Radius 3	%
2014 Est. Pop. Asian Alone Race by Cat	36		670		1,462	
Chinese, except Taiwanese	13	36.11	262	39.10	413	28.25
Filipino	5	13.89	73	10.90	459	31.40
Japanese	0	0.00	31	4.63	95	6.50
Asian Indian	2	5.56	33	4.93	138	9.44
Korean	3	8.33	34	5.07	52	3.56
Vietnamese	1	2.78	37	5.52	46	3.15
Cambodian	0	0.00	0	0.00	0	0.00
Hmong	0	0.00	1	0.15	1	0.07
Laotian	0	0.00	2	0.30	2	0.14
Thai	0	0.00	10	1.49	24	1.64
All Other Asian Races Including 2+ Category	12	33.33	189	28.21	232	15.87
2014 Est. Population by Ancestry	7,132		70,047		121,354	
Pop, Arab	0	0.00	0	0.00	36	0.03
Pop, Czech	1	0.01	34	0.05	40	0.03
Pop, Danish	0	0.00	0	0.00	1	0.00
Pop, Dutch	9	0.13	63	0.09	113	0.09
Pop, English	80	1.12	722	1.03	1,232	1.02
Pop, French (except Basque)	114	1.60	488	0.70	756	0.62
Pop, French Canadian	10	0.14	58	0.08	90	0.07
Pop, German	142	1.99	1,343	1.92	2,690	2.22
Pop, Greek	6	0.08	15	0.02	15	0.01
Pop, Hungarian	4	0.06	60	0.09	107	0.09
Pop, Irish	144	2.02	1,431	2.04	2,754	2.27
Pop, Italian	128	1.79	1,071	1.53	1,738	1.43
Pop, Lithuanian	0	0.00	5	0.01	28	0.02
Pop, United States or American	436	6.11	3,275	4.68	5,520	4.55
Pop, Norwegian	3	0.04	35	0.05	64	0.05
Pop, Polish	31	0.43	204	0.29	543	0.45
Pop, Portuguese	5	0.07	92	0.13	154	0.13
Pop, Russian	6	0.08	97	0.14	139	0.11
Pop, Scottish	6	0.08	49	0.07	122	0.10
Pop, Scotch-Irish	13	0.18	183	0.26	347	0.29
Pop, Slovak	1	0.01	4	0.01	4	0.00
Pop, Sub-Saharan African	40	0.56	156	0.22	256	0.21
Pop, Swedish	1	0.01	92	0.13	215	0.18
Pop, Swiss	0	0.00	0	0.00	0	0.00
Pop, Ukrainian	0	0.00	0	0.00	50	0.04
Pop, Welsh	0	0.00	46	0.07	78	0.06
Pop, West Indian (exc Hisp groups)	412	5.78	4,065	5.80	6,085	5.01
Pop, Other ancestries	5,083	71.27	53,003	75.67	91,495	75.40



Prepared On: Fri Aug 29, 2014 Page 2 Of 12

Project Code: Florida City

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Description	0.00 - 1.00 miles <i>Radius 1</i>		0.00 - 3.00 miles <i>Radius 2</i>		0.00 - 5.00 miles <i>Radius 3</i>	
		%		%		%
2014 Est. Population by Ancestry						
Pop, Ancestry Unclassified	455	6.38	3,458	4.94	6,683	5.51
2014 Est. Pop Age 5+ by Language Spoken At Home						
Speak Only English at Home	3,514	54.25	28,894	45.38	45,886	41.40
Speak Asian/Pac. Isl. Lang. at Home	18	0.28	241	0.38	695	0.63
Speak IndoEuropean Language at Home	387	5.97	3,493	5.49	5,764	5.20
Speak Spanish at Home	2,546	39.31	30,960	48.63	58,395	52.68
Speak Other Language at Home	12	0.19	82	0.13	99	0.09
2014 Est. Population by Sex						
Male	3,513	49.26	35,017	49.99	60,646	49.97
Female	3,619	50.74	35,030	50.01	60,708	50.03
2014 Est. Population by Age						
Age 0 - 4	655	9.18	6,378	9.11	10,514	8.66
Age 5 - 9	646	9.06	6,202	8.85	10,240	8.44
Age 10 - 14	585	8.20	5,447	7.78	9,501	7.83
Age 15 - 17	410	5.75	3,173	4.53	5,754	4.74
Age 18 - 20	367	5.15	3,039	4.34	5,359	4.42
Age 21 - 24	477	6.69	4,443	6.34	7,508	6.19
Age 25 - 34	1,064	14.92	12,080	17.25	19,218	15.84
Age 35 - 44	974	13.66	10,255	14.64	17,944	14.79
Age 45 - 54	842	11.81	8,134	11.61	15,114	12.45
Age 55 - 64	633	8.88	5,539	7.91	10,460	8.62
Age 65 - 74	290	4.07	3,091	4.41	5,728	4.72
Age 75 - 84	141	1.98	1,588	2.27	2,912	2.40
Age 85 and over	48	0.67	678	0.97	1,102	0.91
Age 16 and over	5,111	71.66	50,975	72.77	89,207	73.51
Age 18 and over	4,837	67.82	48,846	69.73	85,346	70.33
Age 21 and over	4,470	62.68	45,807	65.39	79,987	65.91
Age 65 and over	479	6.72	5,357	7.65	9,742	8.03
2014 Est. Median Age						
	29.0		30.2		31.1	
2014 Est. Average Age						
	31.50		32.20		32.90	



Prepared On: Fri Aug 29, 2014 Page 3 Of 12
 Project Code: Florida City
 Prepared For: Sentry Self Storage Management

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Radius 3: 25.441190/-80.474505, aggregate

Description	0.00 - 1.00 miles		0.00 - 3.00 miles		0.00 - 5.00 miles	
	Radius 1	%	Radius 2	%	Radius 3	%
2014 Est. Male Population by Age	3,513		35,017		60,646	
Age 0 - 4	332	9.45	3,230	9.22	5,342	8.81
Age 5 - 9	313	8.91	3,112	8.89	5,130	8.46
Age 10 - 14	282	8.03	2,772	7.92	4,854	8.00
Age 15 - 17	220	6.26	1,672	4.77	3,008	4.96
Age 18 - 20	197	5.61	1,641	4.69	2,866	4.73
Age 21 - 24	234	6.66	2,393	6.83	3,998	6.59
Age 25 - 34	507	14.43	6,028	17.21	9,512	15.68
Age 35 - 44	487	13.86	5,148	14.70	8,931	14.73
Age 45 - 54	404	11.50	3,985	11.38	7,534	12.42
Age 55 - 64	320	9.11	2,667	7.62	5,098	8.41
Age 65 - 74	135	3.84	1,436	4.10	2,676	4.41
Age 75 - 84	60	1.71	686	1.96	1,284	2.12
Age 85 and over	20	0.57	247	0.71	416	0.69
2014 Est. Median Age, Male	28.5		29.5		30.4	
2014 Est. Average Age, Male	31.10		31.40		32.30	
2014 Est. Female Population by Age	3,619		35,030		60,708	
Age 0 - 4	323	8.93	3,148	8.99	5,172	8.52
Age 5 - 9	332	9.17	3,090	8.82	5,110	8.42
Age 10 - 14	303	8.37	2,676	7.64	4,648	7.66
Age 15 - 17	189	5.22	1,501	4.28	2,746	4.52
Age 18 - 20	171	4.73	1,398	3.99	2,493	4.11
Age 21 - 24	243	6.71	2,050	5.85	3,511	5.78
Age 25 - 34	557	15.39	6,051	17.27	9,706	15.99
Age 35 - 44	487	13.46	5,107	14.58	9,013	14.85
Age 45 - 54	438	12.10	4,149	11.84	7,580	12.49
Age 55 - 64	313	8.65	2,872	8.20	5,363	8.83
Age 65 - 74	155	4.28	1,655	4.72	3,052	5.03
Age 75 - 84	81	2.24	903	2.58	1,628	2.68
Age 85 and over	28	0.77	431	1.23	687	1.13
2014 Est. Median Age, Female	29.5		31.0		31.9	
2014 Est. Average Age, Female	31.90		32.90		33.60	



Prepared On: Fri Aug 29, 2014 Page 4 Of 12

Project Code: Florida City

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Description	0.00 – 1.00 miles		0.00 – 3.00 miles		0.00 – 5.00 miles	
	Radius 1	%	Radius 2	%	Radius 3	%
2014 Est. Pop Age 15+ by Marital Status	5,247		52,019		91,099	
Total, Never Married	2,314	44.10	22,605	43.46	37,220	40.86
Males, Never Married	1,249	23.80	12,193	23.44	19,591	21.51
Females, Never Married	1,065	20.30	10,412	20.02	17,629	19.35
Married, Spouse present	1,764	33.62	16,691	32.09	31,335	34.40
Married, Spouse absent	378	7.20	4,724	9.08	8,349	9.16
Widowed	333	6.35	2,545	4.89	4,570	5.02
Males Widowed	28	0.53	546	1.05	1,093	1.20
Females Widowed	305	5.81	1,999	3.84	3,477	3.82
Divorced	458	8.73	5,454	10.48	9,624	10.56
Males Divorced	234	4.46	2,120	4.08	4,137	4.54
Females Divorced	223	4.25	3,334	6.41	5,488	6.02
2014 Est. Pop. Age 25+ by Edu. Attainment	3,993		41,364		72,479	
Less than 9th grade	717	17.96	7,969	19.27	12,940	17.85
Some High School, no diploma	788	19.73	6,193	14.97	10,066	13.89
High School Graduate (or GED)	1,193	29.88	11,758	28.43	20,948	28.90
Some College, no degree	465	11.65	6,575	15.90	11,906	16.43
Associate Degree	333	8.34	2,988	7.22	5,390	7.44
Bachelor's Degree	340	8.51	4,047	9.78	7,623	10.52
Master's Degree	119	2.98	1,488	3.60	2,868	3.96
Professional School Degree	24	0.60	169	0.41	375	0.52
Doctorate Degree	15	0.38	175	0.42	364	0.50
2014 Est Pop Age 25+ by Edu. Attain, Hisp. or Lat	2,018		23,435		42,710	
CY Pop 25+, Hisp/Lat, < High School Diploma	949	47.03	10,721	45.75	17,259	40.41
CY Pop 25+, Hisp/Lat, High School Graduate	523	25.92	5,705	24.34	11,415	26.73
CY Pop 25+, Hisp/Lat, Some College or Associate's Deg	305	15.11	4,122	17.59	8,557	20.04
CY Pop 25+, Hisp/Lat, Bachelor's Degree or Higher	241	11.94	2,888	12.32	5,479	12.83
Households						
2019 Projection	2,185		23,774		40,299	
2014 Estimate	1,947		21,299		36,226	
2010 Census	1,720		19,258		32,712	
2000 Census	1,322		11,787		21,663	
Growth 2014-2019	12.20%		11.62%		11.24%	
Growth 2010-2014	13.23%		10.60%		10.74%	
Growth 2000-2010	30.12%		63.39%		51.01%	



Prepared On: Fri Aug 29, 2014 Page 5 Of 12
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Description	0.00 - 1.00 miles		0.00 - 3.00 miles		0.00 - 5.00 miles	
	Radius 1	%	Radius 2	%	Radius 3	%
2014 Est. Households by Household Type	1,947		21,299		36,226	
Family Households	1,569	80.59	15,501	72.78	27,656	76.34
Nonfamily Households	378	19.41	5,799	27.23	8,570	23.66
2014 Est. Group Quarters Population	186		1,294		1,540	
2014 HHs by Ethnicity, Hispanic/Latino	943	48.43	11,141	52.31	19,732	54.47
2014 Est. HHs by HH Income	1,947		21,299		36,226	
CY HHs, Inc < \$15,000	430	22.09	5,001	23.48	7,705	21.27
CY HHs, Inc \$15,000 - \$24,999	386	19.83	3,678	17.27	5,457	15.06
CY HHs, Inc \$25,000 - \$34,999	421	21.62	3,377	15.86	4,909	13.55
CY HHs, Inc \$35,000 - \$49,999	249	12.79	3,150	14.79	5,351	14.77
CY HHs, Inc \$50,000 - \$74,999	304	15.61	3,200	15.02	5,715	15.78
CY HHs, Inc \$75,000 - \$99,999	72	3.70	1,407	6.61	3,092	8.54
CY HHs, Inc \$100,000 - \$124,999	38	1.95	706	3.31	1,749	4.83
CY HHs, Inc \$125,000 - \$149,999	19	0.98	415	1.95	1,085	3.00
CY HHs, Inc \$150,000 - \$199,999	22	1.13	275	1.29	733	2.02
CY HHs, Inc \$200,000 - \$249,999	4	0.21	47	0.22	181	0.50
CY HHs, Inc \$250,000 - \$499,999	2	0.10	39	0.18	209	0.58
CY HHs, Inc \$500,000+	0	0.00	5	0.02	38	0.10
2014 Est. Average Household Income	\$36,783		\$41,142		\$48,856	
2014 Est. Median Household Income	\$28,753		\$30,836		\$35,117	
2014 Median HH Inc by Single Race Class. or Ethn						
White Alone	29,441		33,047		38,115	
Black or African American Alone	25,877		24,471		25,448	
American Indian and Alaska Native Alone	41,400		42,002		45,704	
Asian Alone	77,345		77,875		74,702	
Native Hawaiian and Other Pacific Islander Alone	17,490		21,513		23,002	
Some Other Race Alone	34,234		24,231		31,501	
Two or More Races	36,574		41,163		46,859	
Hispanic or Latino	28,137		28,960		33,006	
Not Hispanic or Latino	29,348		33,125		38,899	
2014 Est. Family HH Type, Presence Own Children	1,569		15,501		27,656	
Married-Couple Family, own children	457	29.13	4,591	29.62	8,905	32.20



Prepared On: Fri Aug 29, 2014 Page 6 Of 12

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Description	0.00 – 1.00 miles		0.00 – 3.00 miles		0.00 – 5.00 miles	
	Radius 1	%	Radius 2	%	Radius 3	%
Married-Couple Family, no own children	360	22.94	3,659	23.60	7,380	26.68
Male Householder, own children	92	5.86	976	6.30	1,607	5.81
Male Householder, no own children	80	5.10	953	6.15	1,553	5.62
Female Householder, own children	380	24.22	3,507	22.62	5,264	19.03
Female Householder, no own children	200	12.75	1,814	11.70	2,947	10.66

2014 Est. Households by Household Size	1,947		21,299		36,226	
1-person household	276	14.18	4,107	19.28	6,101	16.84
2-person household	426	21.88	5,090	23.90	8,627	23.81
3-person household	356	18.28	3,827	17.97	6,760	18.66
4-person household	339	17.41	3,440	16.15	6,283	17.34
5-person household	234	12.02	2,318	10.88	4,099	11.32
6-person household	158	8.12	1,318	6.19	2,275	6.28
7 or more person household	158	8.12	1,199	5.63	2,082	5.75

2014 Est. Average Household Size	3.57		3.23		3.31	
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2014 Est. Households by Presence of People	1,947		21,299		36,226	
--------------------------------------------	-------	--	--------	--	--------	--

Households with 1 or more People under Age 18:	1,080		10,337		18,062	
Married-Couple Family	511	47.31	4,941	47.80	9,724	53.84
Other Family, Male Householder	115	10.65	1,214	11.74	2,005	11.10
Other Family, Female Householder	447	41.39	4,085	39.52	6,173	34.18
Nonfamily, Male Householder	7	0.65	72	0.70	120	0.66
Nonfamily, Female Householder	1	0.09	24	0.23	40	0.22

Households no People under Age 18:	867		10,962		18,164	
Married-Couple Family	304	35.06	3,308	30.18	6,560	36.12
Other Family, Male Householder	57	6.57	717	6.54	1,153	6.35
Other Family, Female Householder	134	15.46	1,238	11.29	2,037	11.21
Nonfamily, Male Householder	183	21.11	3,067	27.98	4,604	25.35
Nonfamily, Female Householder	188	21.68	2,633	24.02	3,810	20.98

2014 Est. Households by Number of Vehicles	1,947		21,299		36,226	
No Vehicles	222	11.40	3,357	15.76	4,267	11.78
1 Vehicle	954	49.00	10,131	47.57	15,937	43.99
2 Vehicles	639	32.82	6,226	29.23	11,824	32.64
3 Vehicles	94	4.83	1,226	5.76	3,225	8.90
4 Vehicles	34	1.75	259	1.22	656	1.81
5 or more Vehicles	4	0.21	101	0.47	316	0.87

2014 Est. Average Number of Vehicles	1.37		1.31		1.48	
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Prepared On: Fri Aug 29, 2014 Page 7 Of 12

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Description	0.00 - 1.00 miles <i>Radius 1</i>		0.00 - 3.00 miles <i>Radius 2</i>		0.00 - 5.00 miles <i>Radius 3</i>	
	%	%	%	%	%	%
Family Households						
2019 Projection	1,773		17,341		30,795	
2014 Estimate	1,569		15,501		27,656	
2010 Census	1,372		13,984		24,946	
2000 Census	1,075		8,426		16,546	
Growth 2014-2019	12.97%		11.87%		11.35%	
Growth 2010-2014	14.42%		10.84%		10.86%	
Growth 2000-2010	27.60%		65.96%		50.76%	
2014 Est. Families by Poverty Status						
2014 Families at or Above Poverty	1,017	64.82	10,517	67.85	19,763	71.46
2014 Families at or Above Poverty with Children	556	35.44	5,832	37.62	11,027	39.87
2014 Families Below Poverty	552	35.18	4,984	32.15	7,893	28.54
2014 Families Below Poverty with Children	466	29.70	4,269	27.54	6,615	23.92
2014 Est. Pop Age 16+ by Employment Status						
In Armed Forces	4	0.08	85	0.17	325	0.36
Civilian - Employed	1,852	36.24	26,118	51.24	47,054	52.75
Civilian - Unemployed	301	5.89	4,796	9.41	8,067	9.04
Not in Labor Force	2,954	57.80	19,976	39.19	33,761	37.85
2014 Est. Civ Employed Pop 16+ Class of Worker						
For-Profit Private Workers	1,263	70.60	18,400	68.23	33,479	68.52
Non-Profit Private Workers	153	8.55	2,221	8.24	3,616	7.40
Local Government Workers	130	7.27	2,395	8.88	4,858	9.94
State Government Workers	30	1.68	549	2.04	923	1.89
Federal Government Workers	50	2.79	801	2.97	1,460	2.99
Self-Emp Workers	162	9.06	2,568	9.52	4,473	9.15
Unpaid Family Workers	0	0.00	32	0.12	52	0.11
2014 Est. Civ Employed Pop 16+ by Occupation						
Architect/Engineer	14	0.78	108	0.40	282	0.58
Arts/Entertain/Sports	16	0.89	332	1.23	538	1.10
Building Grounds Maint	158	8.83	2,778	10.30	4,742	9.70
Business/Financial Ops	12	0.67	402	1.49	847	1.73
Community/Soc Svcs	6	0.34	196	0.73	465	0.95
Computer/Mathematical	14	0.78	216	0.80	478	0.98
Construction/Extraction	123	6.88	1,787	6.63	3,136	6.42
Edu/Training/Library	73	4.08	1,384	5.13	2,639	5.40



Prepared On: Fri Aug 29, 2014 Page 8 Of 12

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Description	0.00 - 1.00 miles		0.00 - 3.00 miles		0.00 - 5.00 miles	
	Radius 1	%	Radius 2	%	Radius 3	%
Farm/Fish/Forestry	80	4.47	2,080	7.71	2,810	5.75
Food Prep/Serving	148	8.27	1,962	7.28	3,252	6.66
Health Practitioner/Tec	161	9.00	1,429	5.30	2,382	4.87
Healthcare Support	69	3.86	942	3.49	1,603	3.28
Maintenance Repair	59	3.30	1,264	4.69	2,298	4.70
Legal	12	0.67	200	0.74	340	0.70
Life/Phys/Soc Science	3	0.17	243	0.90	464	0.95
Management	124	6.93	1,902	7.05	3,574	7.31
Office/Admin Support	272	15.20	3,445	12.78	6,291	12.88
Production	54	3.02	659	2.44	1,157	2.37
Protective Svcs	19	1.06	848	3.14	1,903	3.89
Sales/Related	207	11.57	2,663	9.88	5,398	11.05
Personal Care/Svc	71	3.97	666	2.47	1,358	2.78
Transportation/Moving	92	5.14	1,459	5.41	2,906	5.95

2014 Est. Pop 16+ by Occupation Classification	1,789		26,966		48,862	
Blue Collar	328	18.33	5,169	19.17	9,497	19.44
White Collar	916	51.20	12,520	46.43	23,697	48.50
Service and Farm	545	30.46	9,277	34.40	15,668	32.07

2014 Est. Workers Age 16+, Transp. To Work	1,769		26,728		48,435	
Drove Alone	1,336	75.52	18,323	68.55	34,429	71.08
Car Pooled	282	15.94	4,787	17.91	8,478	17.50
Public Transportation	68	3.84	1,323	4.95	1,977	4.08
Walked	8	0.45	209	0.78	365	0.75
Bicycle	6	0.34	191	0.71	260	0.54
Other Means	23	1.30	1,522	5.69	2,213	4.57
Worked at Home	47	2.66	372	1.39	714	1.47

2014 Est. Workers Age 16+ by Travel Time to Work *	446		5,671		10,146	
Less than 15 Minutes	446		5,671		10,146	
15 - 29 Minutes	428		7,058		12,718	
30 - 44 Minutes	338		5,652		10,960	
45 - 59 Minutes	247		3,297		5,378	
60 or more Minutes	286		4,734		8,530	

2014 Est. Avg Travel Time to Work in Minutes	34.78		35.93		35.93	
----------------------------------------------	-------	--	-------	--	-------	--

2014 Est. Tenure of Occupied Housing Units	1,947		21,299		36,226	
Owner Occupied	827	42.48	7,971	37.42	17,475	48.24
Renter Occupied	1,121	57.58	13,328	62.58	18,750	51.76



Prepared On: Fri Aug 29, 2014 Page 9 Of 12
 Project Code: Florida City
 Prepared For: Sentry Self Storage Management

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Pop-Facts: Demographic Snapshot 2014 Report

Radius 1: 25.441190/-80.474505, aggregate

Radius 2: 25.441190/-80.474505, aggregate

Radius 3: 25.441190/-80.474505, aggregate

Description	0.00 – 1.00 miles		0.00 – 3.00 miles		0.00 – 5.00 miles	
	Radius 1	%	Radius 2	%	Radius 3	%
2014 Owner Occ. HUs: Avg. Length of Residence	11.8		12.1		13.5	
2014 Renter Occ. HUs: Avg. Length of Residence	5.4		6.6		6.5	
2014 Est. All Owner-Occupied Housing Values	827		7,971		17,475	
Value Less than \$20,000	22	2.66	227	2.85	381	2.18
Value \$20,000 – \$39,999	51	6.17	348	4.37	508	2.91
Value \$40,000 – \$59,999	146	17.65	1,102	13.83	1,629	9.32
Value \$60,000 – \$79,999	118	14.27	1,176	14.75	2,208	12.64
Value \$80,000 – \$99,999	74	8.95	774	9.71	2,014	11.53
Value \$100,000 – \$149,999	152	18.38	1,452	18.22	3,400	19.46
Value \$150,000 – \$199,999	127	15.36	1,349	16.92	2,863	16.38
Value \$200,000 – \$299,999	102	12.33	1,124	14.10	2,933	16.78
Value \$300,000 – \$399,999	12	1.45	263	3.30	943	5.40
Value \$400,000 – \$499,999	10	1.21	81	1.02	318	1.82
Value \$500,000 – \$749,999	6	0.73	59	0.74	222	1.27
Value \$750,000 – \$999,999	3	0.36	11	0.14	29	0.17
Value \$1,000,000 or more	2	0.24	5	0.06	28	0.16
2014 Est. Median All Owner-Occupied Housing Value	\$100,498		\$112,331		\$129,383	
2014 Est. Housing Units by Units in Structure	2,287		25,072		42,263	
1 Unit Attached	284	12.42	4,519	18.02	6,406	15.16
1 Unit Detached	1,168	51.07	8,882	35.43	21,145	50.03
2 Units	30	1.31	564	2.25	712	1.68
3 or 4 Units	70	3.06	1,513	6.03	1,825	4.32
5 to 19 Units	378	16.53	5,642	22.50	7,193	17.02
20 to 49 Units	64	2.80	1,264	5.04	1,673	3.96
50 or More Units	24	1.05	1,009	4.02	1,183	2.80
Mobile Home or Trailer	270	11.81	1,623	6.47	2,024	4.79
Boat, RV, Van, etc.	0	0.00	56	0.22	104	0.25
2014 Est. Housing Units by Year Structure Built	2,287		25,072		42,263	
Housing Unit Built 2005 or later	511	22.34	4,696	18.73	8,168	19.33
Housing Unit Built 2000 to 2004	630	27.55	5,873	23.42	9,393	22.23
Housing Unit Built 1990 to 1999	552	24.14	3,421	13.64	5,350	12.66
Housing Unit Built 1980 to 1989	224	9.79	3,408	13.59	5,098	12.06
Housing Unit Built 1970 to 1979	117	5.12	2,712	10.82	5,745	13.59
Housing Unit Built 1960 to 1969	118	5.16	1,648	6.57	2,704	6.40
Housing Unit Built 1950 to 1959	60	2.62	2,114	8.43	4,039	9.56



Prepared On: Fri Aug 29, 2014 Page 10 Of 12

Project Code: Florida City

Prepared For: Sentry Self Storage Management

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Pop-Facts: Demographic Snapshot 2014 Report

Radius 1: 25.441190/-80.474505, aggregate

Radius 2: 25.441190/-80.474505, aggregate

Radius 3: 25.441190/-80.474505, aggregate

Description	0.00 - 1.00 miles		0.00 - 3.00 miles		0.00 - 5.00 miles	
	<i>Radius 1</i>	%	<i>Radius 2</i>	%	<i>Radius 3</i>	%
Housing Unit Built 1940 to 1949	19	0.83	744	2.97	1,117	2.64
Housing Unit Built 1939 or Earlier	57	2.49	456	1.82	649	1.54
2014 Est. Median Year Structure Built **	2000		1994		1993	

*This row intentionally left blank. No total category data is available.

**1939 will appear when at least half of the Housing Units in this reports area were built in 1939 or earlier.



Prepared On: Fri Aug 29, 2014 Page 11 Of 12

Project Code: Florida City

Prepared For: Sentry Self Storage Management

Prepared By:

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Executive Summary 2014

Radius 1: , 0.00 – 1.00 Miles, Total



- The population in this area is estimated to change from 6,203 to 7,132, resulting in a growth of 15.0% between 2010 and the current year. Over the next five years, the population is projected to grow by 13.2%.

The population in the United States is estimated to change from 308,745,538 to 317,199,353, resulting in a growth of 2.7% between 2010 and the current year. Over the next five years, the population is projected to grow by 3.5%.

The current year median age for this area is 29.0, while the average age is 31.5. Five years from now, the median age is projected to be 29.9.

The current year median age for the United States is 37.7, while the average age is 38.5. Five years from now, the median age is projected to be 38.6.

Of this area's current year estimated population:

54.1% are White Alone, 34.9% are Black or African Am. Alone, 0.3% are Am. Indian and Alaska Nat. Alone, 0.5% are Asian Alone, 0.1% are Nat. Hawaiian and Other Pacific Isl. Alone, 6.9% are Some Other Race, and 3.2% are Two or More Races.

Of the United States's current year estimated population:

71.3% are White Alone, 12.7% are Black or African Am. Alone, 1.0% are Am. Indian and Alaska Nat. Alone, 5.0% are Asian Alone, 0.2% are Nat. Hawaiian and Other Pacific Isl. Alone, 6.6% are Some Other Race, and 3.2% are Two or More Races.

This area's current estimated Hispanic or Latino population is 53.3%, while the United States current estimated Hispanic or Latino population is 17.6%.



- The number of households in this area is estimated to change from 1,720 to 1,947, resulting in an increase of 13.2% between 2010 and the current year. Over the next five years, the number of households is projected to increase by 12.2%.

The number of households in the United States is estimated to change from 116,716,292 to 120,163,305, resulting in an increase of 3.0% between 2010 and the current year. Over the next five years, the number of households is projected to increase by 3.7%.



- The average household income is estimated to be \$36,783 for the current year, while the average household income for the United States is estimated to be \$71,320 for the same time frame.

The average household income in this area is projected to change over the next five years, from \$36,783 to \$36,920.

The average household income in the United States is projected to change over the next five years, from \$71,320 to \$75,940.



Prepared On: Fri Aug 29, 2014 Page 1 Of 10

Prepared By:

Project Code: Florida City

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Prepared For: Sentry Self Storage Management

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Executive Summary 2014

Radius 1: , 0.00 – 1.00 Miles, Total



- For this area, 86.0% of the labor force is estimated to be employed for the current year.

The employment status of the population age 16 and over is as follows:

0.1% are in the Armed Forces, 36.2% are employed civilians, 5.9% are unemployed civilians, and 57.8% are not in the labor force.

For the United States, 89.7% of the labor force is estimated to be employed for the current year.

The employment status of the population age 16 and over is as follows:

0.4% are in the Armed Forces, 57.3% are employed civilians, 6.6% are unemployed civilians, and 35.7% are not in the labor force.

The occupational classifications for this area are as follows:

18.3% hold blue collar occupations, 51.2% hold white collar occupations, and 30.5% are occupied as service & farm workers.

The occupational classifications for the United States are as follows:

20.4% hold blue collar occupations, 60.7% hold white collar occupations, and 18.9% are occupied as service & farm workers.

For the civilian employed population age 16 and over in this area, it is estimated that they are employed in the following occupational categories:

0.8% are in Architecture and Engineering, 0.9% are in Arts, Entertainment and Sports, 0.7% are in Business and Financial Operations, 0.8% are in Computers and Mathematics, 4.1% are in Education, Training and Libraries, 9.0% are in Healthcare Practitioners and Technicians, 3.8% are in Healthcare Support, 0.2% are in Life, Physical and Social Sciences, 6.9% are in Management, 15.2% are in Office and Administrative Support.

0.4% are in Community and Social Services, 8.3% are in Food Preparation and Serving, 0.7% are in Legal Services, 1.1% are in Protective Services, 11.6% are in Sales and Related Services, 4.0% are in Personal Care Services.

8.8% are in Building and Grounds Maintenance, 6.9% are in Construction and Extraction, 4.5% are in Farming, Fishing and Forestry, 3.3% are in Maintenance and Repair, 3.0% are in Production, 5.1% are in Transportation and Moving.

For the civilian employed population age 16 and over in the United States, it is estimated that they are employed in the following occupational categories:

1.8% are in Architecture and Engineering, 1.9% are in Arts, Entertainment and Sports, 4.7% are in Business and Financial Operations, 2.5% are in Computers and Mathematics, 6.1% are in Education, Training and Libraries, 5.5% are in Healthcare Practitioners and Technicians, 2.5% are in Healthcare Support, 0.9% are in Life, Physical and Social Sciences, 9.6% are in Management, 13.7% are in Office and Administrative Support.

1.7% are in Community and Social Services, 5.7% are in Food Preparation and Serving, 1.2% are in Legal Services, 2.3% are in Protective Services, 11.0% are in Sales and Related Services, 3.6% are in Personal Care Services.

4.0% are in Building and Grounds Maintenance, 5.1% are in Construction and Extraction, 0.7% are in Farming, Fishing and Forestry, 3.3% are in Maintenance and Repair, 5.9% are in Production, 6.1% are in Transportation and Moving.



Prepared On: Fri Aug 29, 2014 Page 2 Of 10

Prepared By:

Project Code: Florida City

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Prepared For: Sentry Self Storage Management

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Executive Summary 2014

Radius 1: , 0.00 – 1.00 Miles, Total



- Currently, it is estimated that 3.0% of the population age 25 and over in this area had earned a Master's Degree, 0.6% had earned a Professional School Degree, 0.4% had earned a Doctorate Degree and 8.5% had earned a Bachelor's Degree.

In comparison, for the United States, it is estimated that for the population over age 25, 7.4% had earned a Master's Degree, 1.9% had earned a Professional School Degree, 1.2% had earned a Doctorate Degree and 17.8% had earned a Bachelor's Degree.



- Most of the dwellings in this area (57.5%) are estimated to be Renter-Occupied for the current year. For the entire country the majority of the housing units are Owner-Occupied (65.0%).

The majority of dwellings in this area (51.1%) are estimated to be structures of 1 Unit Detached for the current year. The majority of dwellings in the United States (61.6%) are estimated to be structures of 1 Unit Detached for the same year.

The majority of housing units in this area (24.1%) are estimated to have been Housing Unit Built 1990 to 1999 for the current year.

The majority of housing units in the United States (15.9%) are estimated to have been Housing Unit Built 1970 to 1979 for the current year.



Prepared On: Fri Aug 29, 2014 Page 3 Of 10

Prepared By:

Project Code: Florida City

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Prepared For: Sentry Self Storage Management

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Executive Summary 2014

Radius 2: , 0.00 - 3.00 Miles, Total



- The population in this area is estimated to change from 62,384 to 70,047, resulting in a growth of 12.3% between 2010 and the current year. Over the next five years, the population is projected to grow by 12.1%.

The population in the United States is estimated to change from 308,745,538 to 317,199,353, resulting in a growth of 2.7% between 2010 and the current year. Over the next five years, the population is projected to grow by 3.5%.

The current year median age for this area is 30.2, while the average age is 32.2. Five years from now, the median age is projected to be 31.5.

The current year median age for the United States is 37.7, while the average age is 38.5. Five years from now, the median age is projected to be 38.6.

Of this area's current year estimated population:

61.2% are White Alone, 26.3% are Black or African Am. Alone, 0.4% are Am. Indian and Alaska Nat. Alone, 1.0% are Asian Alone, 0.2% are Nat. Hawaiian and Other Pacific Isl. Alone, 7.2% are Some Other Race, and 3.8% are Two or More Races.

Of the United States's current year estimated population:

71.3% are White Alone, 12.7% are Black or African Am. Alone, 1.0% are Am. Indian and Alaska Nat. Alone, 5.0% are Asian Alone, 0.2% are Nat. Hawaiian and Other Pacific Isl. Alone, 6.6% are Some Other Race, and 3.2% are Two or More Races.

This area's current estimated Hispanic or Latino population is 58.2%, while the United States current estimated Hispanic or Latino population is 17.6%.



- The number of households in this area is estimated to change from 19,258 to 21,299, resulting in an increase of 10.6% between 2010 and the current year. Over the next five years, the number of households is projected to increase by 11.6%.

The number of households in the United States is estimated to change from 116,716,292 to 120,163,305, resulting in an increase of 3.0% between 2010 and the current year. Over the next five years, the number of households is projected to increase by 3.7%.



- The average household income is estimated to be \$41,142 for the current year, while the average household income for the United States is estimated to be \$71,320 for the same time frame.

The average household income in this area is projected to change over the next five years, from \$41,142 to \$43,654.

The average household income in the United States is projected to change over the next five years, from \$71,320 to \$75,940.



Prepared On: Fri Aug 29, 2014 Page 4 Of 10
Project Code: Florida City
Prepared For: Sentry Self Storage Management

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Executive Summary 2014

Radius 2: , 0.00 – 3.00 Miles, Total



- For this area, 84.5% of the labor force is estimated to be employed for the current year.

The employment status of the population age 16 and over is as follows:

0.2% are in the Armed Forces, 51.2% are employed civilians, 9.4% are unemployed civilians, and 39.2% are not in the labor force.

For the United States, 89.7% of the labor force is estimated to be employed for the current year.

The employment status of the population age 16 and over is as follows:

0.4% are in the Armed Forces, 57.3% are employed civilians, 6.6% are unemployed civilians, and 35.7% are not in the labor force.

The occupational classifications for this area are as follows:

19.2% hold blue collar occupations, 46.4% hold white collar occupations, and 34.4% are occupied as service & farm workers.

The occupational classifications for the United States are as follows:

20.4% hold blue collar occupations, 60.7% hold white collar occupations, and 18.9% are occupied as service & farm workers.

For the civilian employed population age 16 and over in this area, it is estimated that they are employed in the following occupational categories:

0.4% are in Architecture and Engineering, 1.2% are in Arts, Entertainment and Sports, 1.5% are in Business and Financial Operations, 0.8% are in Computers and Mathematics, 5.1% are in Education, Training and Libraries, 5.3% are in Healthcare Practitioners and Technicians, 3.5% are in Healthcare Support, 0.9% are in Life, Physical and Social Sciences, 7.1% are in Management, 12.8% are in Office and Administrative Support.

0.7% are in Community and Social Services, 7.3% are in Food Preparation and Serving, 0.7% are in Legal Services, 3.1% are in Protective Services, 9.9% are in Sales and Related Services, 2.5% are in Personal Care Services.

10.3% are in Building and Grounds Maintenance, 6.6% are in Construction and Extraction, 7.7% are in Farming, Fishing and Forestry, 4.7% are in Maintenance and Repair, 2.4% are in Production, 5.4% are in Transportation and Moving.

For the civilian employed population age 16 and over in the United States, it is estimated that they are employed in the following occupational categories:

1.8% are in Architecture and Engineering, 1.9% are in Arts, Entertainment and Sports, 4.7% are in Business and Financial Operations, 2.5% are in Computers and Mathematics, 6.1% are in Education, Training and Libraries, 5.5% are in Healthcare Practitioners and Technicians, 2.5% are in Healthcare Support, 0.9% are in Life, Physical and Social Sciences, 9.6% are in Management, 13.7% are in Office and Administrative Support.

1.7% are in Community and Social Services, 5.7% are in Food Preparation and Serving, 1.2% are in Legal Services, 2.3% are in Protective Services, 11.0% are in Sales and Related Services, 3.6% are in Personal Care Services.

4.0% are in Building and Grounds Maintenance, 5.1% are in Construction and Extraction, 0.7% are in Farming, Fishing and Forestry, 3.3% are in Maintenance and Repair, 5.9% are in Production, 6.1% are in Transportation and Moving.



Prepared On: Fri Aug 29, 2014 Page 5 Of 10

Prepared By:

Project Code: Florida City

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Prepared For: Sentry Self Storage Management

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Executive Summary 2014

Radius 2: , 0.00 – 3.00 Miles, Total



- Currently, it is estimated that 3.6% of the population age 25 and over in this area had earned a Master's Degree, 0.4% had earned a Professional School Degree, 0.4% had earned a Doctorate Degree and 9.8% had earned a Bachelor's Degree.

In comparison, for the United States, it is estimated that for the population over age 25, 7.4% had earned a Master's Degree, 1.9% had earned a Professional School Degree, 1.2% had earned a Doctorate Degree and 17.8% had earned a Bachelor's Degree.



- Most of the dwellings in this area (62.6%) are estimated to be Renter-Occupied for the current year. For the entire country the majority of the housing units are Owner-Occupied (65.0%).

The majority of dwellings in this area (35.4%) are estimated to be structures of 1 Unit Detached for the current year. The majority of dwellings in the United States (61.6%) are estimated to be structures of 1 Unit Detached for the same year.

The majority of housing units in this area (18.7%) are estimated to have been Housing Unit Built 2005 or later for the current year.

The majority of housing units in the United States (15.9%) are estimated to have been Housing Unit Built 1970 to 1979 for the current year.



Prepared On: Fri Aug 29, 2014 Page 6 Of 10

Project Code: Florida City

Prepared For: Sentry Self Storage Management

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Executive Summary 2014

Radius 3: , 0.00 – 5.00 Miles, Total



- The population in this area is estimated to change from 108,650 to 121,354, resulting in a growth of 11.7% between 2010 and the current year. Over the next five years, the population is projected to grow by 11.4%.

The population in the United States is estimated to change from 308,745,538 to 317,199,353, resulting in a growth of 2.7% between 2010 and the current year. Over the next five years, the population is projected to grow by 3.5%. The current year median age for this area is 31.1, while the average age is 32.9. Five years from now, the median age is projected to be 32.4.

The current year median age for the United States is 37.7, while the average age is 38.5. Five years from now, the median age is projected to be 38.6.

Of this area's current year estimated population:

67.0% are White Alone, 21.4% are Black or African Am. Alone, 0.4% are Am. Indian and Alaska Nat. Alone, 1.2% are Asian Alone, 0.1% are Nat. Hawaiian and Other Pacific Isl. Alone, 6.3% are Some Other Race, and 3.6% are Two or More Races.

Of the United States's current year estimated population:

71.3% are White Alone, 12.7% are Black or African Am. Alone, 1.0% are Am. Indian and Alaska Nat. Alone, 5.0% are Asian Alone, 0.2% are Nat. Hawaiian and Other Pacific Isl. Alone, 6.6% are Some Other Race, and 3.2% are Two or More Races.

This area's current estimated Hispanic or Latino population is 60.4%, while the United States current estimated Hispanic or Latino population is 17.6%.



- The number of households in this area is estimated to change from 32,712 to 36,226, resulting in an increase of 10.7% between 2010 and the current year. Over the next five years, the number of households is projected to increase by 11.2%.

The number of households in the United States is estimated to change from 116,716,292 to 120,163,305, resulting in an increase of 3.0% between 2010 and the current year. Over the next five years, the number of households is projected to increase by 3.7%.



- The average household income is estimated to be \$48,856 for the current year, while the average household income for the United States is estimated to be \$71,320 for the same time frame.

The average household income in this area is projected to change over the next five years, from \$48,856 to \$52,414.

The average household income in the United States is projected to change over the next five years, from \$71,320 to \$75,940.



Prepared On: Fri Aug 29, 2014 Page 7 Of 10

Prepared By:

Project Code: Florida City

Nielsen Solution Center 1 800 866 6511

Prepared For: Sentry Self Storage Management

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Executive Summary 2014

Radius 3: , 0.00 – 5.00 Miles, Total



- For this area, 85.4% of the labor force is estimated to be employed for the current year.

The employment status of the population age 16 and over is as follows:

0.4% are in the Armed Forces, 52.7% are employed civilians, 9.0% are unemployed civilians, and 37.8% are not in the labor force.

For the United States, 89.7% of the labor force is estimated to be employed for the current year.

The employment status of the population age 16 and over is as follows:

0.4% are in the Armed Forces, 57.3% are employed civilians, 6.6% are unemployed civilians, and 35.7% are not in the labor force.

The occupational classifications for this area are as follows:

19.4% hold blue collar occupations, 48.5% hold white collar occupations, and 32.1% are occupied as service & farm workers.

The occupational classifications for the United States are as follows:

20.4% hold blue collar occupations, 60.7% hold white collar occupations, and 18.9% are occupied as service & farm workers.

For the civilian employed population age 16 and over in this area, it is estimated that they are employed in the following occupational categories:

0.6% are in Architecture and Engineering, 1.1% are in Arts, Entertainment and Sports, 1.7% are in Business and Financial Operations, 1.0% are in Computers and Mathematics, 5.4% are in Education, Training and Libraries, 4.9% are in Healthcare Practitioners and Technicians, 3.3% are in Healthcare Support, 0.9% are in Life, Physical and Social Sciences, 7.3% are in Management, 12.9% are in Office and Administrative Support.

1.0% are in Community and Social Services, 6.7% are in Food Preparation and Serving, 0.7% are in Legal Services, 3.9% are in Protective Services, 11.0% are in Sales and Related Services, 2.8% are in Personal Care Services.

9.7% are in Building and Grounds Maintenance, 6.4% are in Construction and Extraction, 5.8% are in Farming, Fishing and Forestry, 4.7% are in Maintenance and Repair, 2.4% are in Production, 5.9% are in Transportation and Moving.

For the civilian employed population age 16 and over in the United States, it is estimated that they are employed in the following occupational categories:

1.8% are in Architecture and Engineering, 1.9% are in Arts, Entertainment and Sports, 4.7% are in Business and Financial Operations, 2.5% are in Computers and Mathematics, 6.1% are in Education, Training and Libraries, 5.5% are in Healthcare Practitioners and Technicians, 2.5% are in Healthcare Support, 0.9% are in Life, Physical and Social Sciences, 9.6% are in Management, 13.7% are in Office and Administrative Support.

1.7% are in Community and Social Services, 5.7% are in Food Preparation and Serving, 1.2% are in Legal Services, 2.3% are in Protective Services, 11.0% are in Sales and Related Services, 3.6% are in Personal Care Services.

4.0% are in Building and Grounds Maintenance, 5.1% are in Construction and Extraction, 0.7% are in Farming, Fishing and Forestry, 3.3% are in Maintenance and Repair, 5.9% are in Production, 6.1% are in Transportation and Moving.



Prepared On: Fri Aug 29, 2014 Page 8 Of 10

Prepared By:

Project Code: Florida City

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Prepared For: Sentry Self Storage Management

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Executive Summary 2014

Radius 3: , 0.00 – 5.00 Miles, Total



- Currently, it is estimated that 4.0% of the population age 25 and over in this area had earned a Master's Degree, 0.5% had earned a Professional School Degree, 0.5% had earned a Doctorate Degree and 10.5% had earned a Bachelor's Degree.

In comparison, for the United States, it is estimated that for the population over age 25, 7.4% had earned a Master's Degree, 1.9% had earned a Professional School Degree, 1.2% had earned a Doctorate Degree and 17.8% had earned a Bachelor's Degree.



- Most of the dwellings in this area (51.8%) are estimated to be Renter-Occupied for the current year. For the entire country the majority of the housing units are Owner-Occupied (65.0%).

The majority of dwellings in this area (50.0%) are estimated to be structures of 1 Unit Detached for the current year. The majority of dwellings in the United States (61.6%) are estimated to be structures of 1 Unit Detached for the same year.

The majority of housing units in this area (19.3%) are estimated to have been Housing Unit Built 2005 or later for the current year.

The majority of housing units in the United States (15.9%) are estimated to have been Housing Unit Built 1970 to 1979 for the current year.



Prepared On: Fri Aug 29, 2014 Page 9 Of 10

Project Code: Florida City

Prepared For: Sentry Self Storage Management

Prepared By:

Nielsen Solution Center 1 800 866 6511

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MICROECONOMIC MARKET

The subject property is located on *Sample Address* with 285 feet of highway frontage. This location is superior to all other competitors who are located on side city streets. It is unlikely the subject property could be out-positioned by a new self-storage development, unless the new development was directly across the street from the subject property.

As of the date of this report, two representatives of the Development Services Department of the City of Homestead, Planning and Zoning Department have confirmed there are no self-storage projects on the books, in any capacity.

MARKET OWNERSHIP

The concept of "Market Ownership" is a question of how many prospective tenants are possible in the tenant base, not shared with other competitors. This is a less than scientific method of determining...

There are seven competitors within a 5-mile radius of the subject property. Within a 1-mile radius, there are no competitors to share prospective tenants with. Between a 1 and 3-mile radius, the subject property has three competitors to share prospective tenants with. Lastly, within a 3 and 5-mile radius, there are four competitors to share prospective tenants with.

Proposed Self-Storage Facility Florida City, FL 33034 Absorption Analysis

	0 - 1 Mile			1.1 - 3 Miles			3.1 - 5 Miles		
	Population	Sq. Ft. of Self Storage	Sq. Ft / Person	Population	Sq. Ft. of Self Storage	Sq. Ft / Person	Population	Sq. Ft. of Self Storage	Sq. Ft / Person
2014									
Current	7,132	0	0	70,047	119,112	1.70	121,354	197,166	1.62
Proposed	7,132	67,625*	9.48	70,047	186,737	2.67	121,354	264,791	2.18
2019									
Current	8,071	0	0	78,520	119,112	1.52	135,186	197,166	1.46
Proposed	8,071	67,625*	8.38	78,520	186,737	2.38	135,186	264,791	1.96

**This number is based on self-storage square footage; disregarding the square footage of the retail spaces*



Florida City Self Storage

Florida City, FL 33034

305-

No website available

Office Hours: Monday - Friday 8:30 AM - 5:30 PM
 Saturday 9 AM - 4 PM
 Sunday Closed
 Access Hours: Every Day Same as office



FEATURES:	(A) = Actual / (E) = Estimate	OVERALL RATING (A - D)
SECURITY GATE <input type="checkbox"/>	# OF UNITS E <input type="text" value="200+"/>	ACCESS <input type="text" value="C"/>
VIDEO CAMERAS <input type="checkbox"/>	SQ.FT. A <input type="text" value="15,145"/>	CURB APPEAL <input type="text" value="D"/>
INDIVIDUAL DOOR ALARMS <input type="checkbox"/>	OCCUPANCY E <input type="text" value="95%"/>	VISIBILITY <input type="text" value="D"/>
CLIMATE CONTROLLED UNITS <input type="checkbox"/>	YEAR BUILT A <input type="text" value="1977"/>	GENERAL CONDITION <input type="text" value="D"/>
NON-CLIMATE CONTROLLED UNITS <input checked="" type="checkbox"/>	OFFICE SQ.FT. E <input type="text" value="300"/>	MANAGEMENT / STAFF <input type="text" value="B"/>
RV PARKING - BOAT PARKING <input type="checkbox"/>		OFFICE QUALITY <input type="text" value="D"/>
TRUCK RENTALS <input type="checkbox"/>		DRIVE AISLES <input type="text" value="D"/>
RESIDENT MANAGER <input type="checkbox"/>		HALLWAYS <input type="text" value="C"/>
RETAIL DISPLAY <input type="checkbox"/>		OVERALL RATING <input type="text" value="D"/>
EXPANSION CAPABILITIES <input type="checkbox"/>		

COMPETITOR RATES		NON CLIMATE CONTROLLED UNITS		CLIMATE CONTROLLED UNITS	
UNIT SIZE	SQ. FT.	RATE	ANNUAL \$/SF	RATE	ANNUAL \$/SF
05 X 05	25				\$0.00
03 X 07	21	\$70.00	\$40.00		\$0.00
04 X 08	32	\$60.00	\$22.50		
05 X 10	50	\$70.00	\$16.80		\$0.00
10 X 15	150		\$0.00		\$0.00
10 X 20	200		\$0.00		\$0.00
10 X 25	250		\$0.00		\$0.00
10 X 30	300		\$0.00		\$0.00



Homestead US 1 Self Storage

Homestead, FL 33030

305

www.homesteadus1selfstorage.com

Office Hours: Monday - Friday 9 AM - 6 PM
 Saturday 9 AM - 3 PM
 Sunday Closed
 Access Hours: Every Day 5 AM - 9 PM



FEATURES:		(A) = Actual / (E) = Estimate		OVERALL RATING (A - D)		
SECURITY GATE	<input checked="" type="checkbox"/>	# OF UNITS	E	500	ACCESS	B
VIDEO CAMERAS	<input checked="" type="checkbox"/>	SQ. FT.	A	42,858	CURB APPEAL	B
INDIVIDUAL DOOR ALARMS	<input checked="" type="checkbox"/>	OCCUPANCY	E	95%	VISIBILITY	A
CLIMATE CONTROLLED UNITS	<input type="checkbox"/>	YEAR BUILT	A	1986	GENERAL CONDITION	C
NON-CLIMATE CONTROLLED UNITS	<input checked="" type="checkbox"/>	OFFICE SQ. FT.	E	400	MANAGEMENT / STAFF	C
RV PARKING - BOAT PARKING	<input type="checkbox"/>				OFFICE QUALITY	C
TRUCK RENTALS	<input type="checkbox"/>				DRIVE AISLES	D
RESIDENT MANAGER	<input type="checkbox"/>				HALLWAYS	N/A
RETAIL DISPLAY	<input checked="" type="checkbox"/>				OVERALL RATING	C
EXPANSION CAPABILITIES	<input type="checkbox"/>					

COMPETITOR RATES		NON CLIMATE CONTROLLED UNITS		CLIMATE CONTROLLED UNITS	
UNIT SIZE	SQ. FT.	RATE	ANNUAL \$/SF	RATE	ANNUAL \$/SF
05 X 05	25				\$0.00
05 X 10	50	\$82.00	\$19.68		\$0.00
05 X 15	75	\$93.00	\$14.88		
10 X 10	100	\$121.00	\$14.52		\$0.00
10 X 15	150	\$191.00	\$15.28		\$0.00
10 X 20	200	\$297.00	\$17.82		\$0.00
10 X 25	250	\$308.00	\$14.78		\$0.00
10 X 30	300	\$290.00	\$11.60		



Uhaul Center of Homestead

Homestead, FL 33030

305-

www.uhaul.com

Office Hours: Monday - Thursday 7 AM - 7PM
 Friday 7 AM - 8PM
 Saturday 7 AM - 7PM
 Sunday 9 AM - 5PM
 Access Hours: Every Day 7 AM - 7PM



FEATURES:		(A) = Actual / (E) = Estimate		OVERALL RATING (A - D)	
SECURITY GATE	<input type="checkbox"/>	# OF UNITS	A <input type="text" value="211"/>	ACCESS	<input type="text" value="B"/>
VIDEO CAMERAS	<input checked="" type="checkbox"/>	SQ.FT.	A <input type="text" value="23,205"/>	CURB APPEAL	<input type="text" value="C"/>
INDIVIDUAL DOOR ALARMS	<input type="checkbox"/>	OCCUPANCY	E <input type="text" value="93%"/>	VISIBILITY	<input type="text" value="A"/>
CLIMATE CONTROLLED UNITS	<input checked="" type="checkbox"/>	YEAR BUILT	A <input type="text" value="1991"/>	GENERAL CONDITION	<input type="text" value="B"/>
NON-CLIMATE CONTROLLED UNITS	<input checked="" type="checkbox"/>	OFFICE SQ.FT.	E <input type="text" value="1500"/>	MANAGEMENT / STAFF	<input type="text" value="B"/>
RV PARKING - BOAT PARKING	<input type="checkbox"/>			OFFICE QUALITY	<input type="text" value="B"/>
TRUCK RENTALS	<input checked="" type="checkbox"/>			DRIVE AISLES	<input type="text" value="B"/>
RESIDENT MANAGER	<input type="checkbox"/>			HALLWAYS	<input type="text" value="B"/>
RETAIL DISPLAY	<input checked="" type="checkbox"/>				
EXPANSION CAPABILITIES	<input type="checkbox"/>			OVERALL RATING	<input type="text" value="B"/>

COMPETITOR RATES		NON CLIMATE CONTROLLED UNITS		CLIMATE CONTROLLED UNITS	
UNIT SIZE	SQ. FT.	RATE	ANNUAL \$/SF	RATE	ANNUAL \$/SF
05 X 05	25				\$0.00
05 X 10	50	\$100.00	\$24.00	\$110.00	\$26.40
05 X 15	75		\$0.00		
10 X 10	100	\$155.00	\$18.60	\$150.00	\$18.00
10 X 15	150	\$175.00	\$14.00		\$0.00
10 X 20	200	\$195.00	\$11.70		\$0.00
10 X 25	250		\$0.00		\$0.00
10 X 30	300		\$0.00		



Storage Maxx

Homestead, FL 33030

305-

www.storage maxx.net

Office Hours: Monday - Friday 9 AM - 5PM
 Saturday 9 AM - 3PM
 Sunday 10AM-2PM
 Access Hours: Every Day 6 AM - 10 PM



FEATURES:	(A) = Actual / (E) = Estimate		OVERALL RATING (A - D)			
SECURITY GATE	<input checked="" type="checkbox"/>	# OF UNITS	E	<input type="text" value="500+"/>	ACCESS	<input type="text" value="B"/>
VIDEO CAMERAS	<input checked="" type="checkbox"/>	SQ.FT.	E	<input type="text" value="50,000"/>	CURB APPEAL	<input type="text" value="B"/>
INDIVIDUAL DOOR ALARMS	<input checked="" type="checkbox"/>	OCCUPANCY	E	<input type="text" value="92%"/>	VISIBILITY	<input type="text" value="C"/>
CLIMATE CONTROLLED UNITS	<input checked="" type="checkbox"/>	YEAR BUILT	A	<input type="text" value="2004"/>	GENERAL CONDITION	<input type="text" value="B"/>
NON-CLIMATE CONTROLLED UNITS	<input checked="" type="checkbox"/>	OFFICE SQ.FT.	E	<input type="text" value="800"/>	MANAGEMENT / STAFF	<input type="text" value="B"/>
RV PARKING - BOAT PARKING	<input checked="" type="checkbox"/>				OFFICE QUALITY	<input type="text" value="A"/>
TRUCK RENTALS	<input type="text" value="X - Uhaul"/>				DRIVE AISLES	<input type="text" value="A"/>
RESIDENT MANAGER	<input type="text"/>				HALLWAYS	<input type="text" value="A"/>
RETAIL DISPLAY	<input checked="" type="checkbox"/>				OVERALL RATING	<input type="text" value="B"/>
EXPANSION CAPABILITIES	<input type="text"/>					

COMPETITOR RATES		NON CLIMATE CONTROLLED UNITS		CLIMATE CONTROLLED UNITS	
UNIT SIZE	SQ. FT.	RATE	ANNUAL \$/SF	RATE	ANNUAL \$/SF
05 X 05	25			\$65.00	\$31.20
05 X 10	50	\$95.00	\$22.80	\$123.00	\$29.52
05 X 15	75		\$0.00	\$114.00	
10 X 10	100	\$127.00	\$15.24	\$163.00	\$19.56
10 X 15	150	\$139.00	\$11.12	\$175.00	\$14.00
10 X 20	200		\$0.00	\$210.00	\$12.60
10 X 25	250	\$180.00	\$8.64		\$0.00
10 X 30	300		\$0.00		



Storage America

██████████
Homestead, FL 33030

305-██████████

www.storamer.com

Office Hours: Monday - Friday 9AM - 6PM
 Saturday 9AM - 4PM
 Sunday Closed
 Access Hours: Every Day 6AM - 9PM



FEATURES:	(A) = Actual / (E) = Estimate	OVERALL RATING (A - D)
SECURITY GATE <input checked="" type="checkbox"/>	# OF UNITS E <input type="text" value="600+"/>	ACCESS <input type="text" value="A"/>
VIDEO CAMERAS <input checked="" type="checkbox"/>	SQ. FT. E <input type="text" value="65,000"/>	CURB APPEAL <input type="text" value="A"/>
INDIVIDUAL DOOR ALARMS <input type="checkbox"/>	OCCUPANCY E <input type="text" value="95%"/>	VISIBILITY <input type="text" value="B"/>
CLIMATE CONTROLLED UNITS <input checked="" type="checkbox"/>	YEAR BUILT A <input type="text" value="1994"/>	GENERAL CONDITION <input type="text" value="B"/>
NON-CLIMATE CONTROLLED UNITS <input checked="" type="checkbox"/>	OFFICE SQ. FT. E <input type="text" value="300"/>	MANAGEMENT / STAFF <input type="text" value="B"/>
RV PARKING - BOAT PARKING <input checked="" type="checkbox"/>		OFFICE QUALITY <input type="text" value="A"/>
TRUCK RENTALS <input checked="" type="checkbox"/> X-Penske		DRIVE AISLES <input type="text" value="A"/>
RESIDENT MANAGER <input checked="" type="checkbox"/>		HALLWAYS <input type="text" value="A"/>
RETAIL DISPLAY <input checked="" type="checkbox"/>		
EXPANSION CAPABILITIES <input type="checkbox"/>		OVERALL RATING <input type="text" value="A"/>

COMPETITOR RATES		NON CLIMATE CONTROLLED UNITS		CLIMATE CONTROLLED UNITS	
UNIT SIZE	SQ. FT.	RATE	ANNUAL \$ /SF	RATE	ANNUAL \$ /SF
05 X 05	25			\$56.00	\$26.88
05 X 10	50	\$76.00	\$18.24	\$95.00	\$22.80
05 X 15	75	\$92.00	\$14.72	\$112.00	
10 X 10	100	\$108.00	\$12.96	\$143.00	\$17.16
10 X 15	150	\$150.00	\$12.00	\$172.00	\$13.76
10 X 20	200	\$182.00	\$10.92	\$223.00	\$13.38
10 X 25	250		\$0.00		\$0.00
10 X 30	300	\$268.00	\$10.72		



Cubesmart

Leisure City, FL 33033

305- [REDACTED]

www.cubesmart.com

Office Hours:	Monday - Friday	9:30AM - 6 PM
	Saturday	8:30AM - 5 PM
	Sunday	11AM - 3PM
Access Hours:	Every Day	6AM - 10PM



FEATURES:	(A) = Actual / (E) = Estimate	OVERALL RATING (A - D)
SECURITY GATE <input checked="" type="checkbox"/>	# OF UNITS A <input type="text" value="622"/>	ACCESS <input type="text" value="A"/>
VIDEO CAMERAS <input checked="" type="checkbox"/>	SQ. FT. A <input type="text" value="56,841"/>	CURB APPEAL <input type="text" value="A"/>
INDIVIDUAL DOOR ALARMS <input checked="" type="checkbox"/>	OCCUPANCY E <input type="text" value="93%"/>	VISIBILITY <input type="text" value="B"/>
CLIMATE CONTROLLED UNITS <input checked="" type="checkbox"/>	YEAR BUILT A <input type="text" value="2005"/>	GENERAL CONDITION <input type="text" value="A"/>
NON-CLIMATE CONTROLLED UNITS <input checked="" type="checkbox"/>	OFFICE SQ. FT. E <input type="text" value="700"/>	MANAGEMENT / STAFF <input type="text" value="A"/>
RV PARKING - BOAT PARKING <input type="checkbox"/>		OFFICE QUALITY <input type="text" value="A"/>
TRUCK RENTALS <input checked="" type="checkbox"/>		DRIVE AISLES <input type="text" value="A"/>
RESIDENT MANAGER <input type="checkbox"/>		HALLWAYS <input type="text" value="A"/>
RETAIL DISPLAY <input checked="" type="checkbox"/>		OVERALL RATING <input type="text" value="A"/>
EXPANSION CAPABILITIES <input type="checkbox"/>		

COMPETITOR RATES		NON CLIMATE CONTROLLED UNITS		CLIMATE CONTROLLED UNITS	
UNIT SIZE	SQ. FT.	RATE	ANNUAL \$/SF	RATE	ANNUAL \$/SF
05 X 05	25			\$56.00	\$26.88
05 X 10	50		\$0.00	\$68.00	\$16.32
05 X 15	75	\$95.00	\$15.20		
10 X 10	100		\$0.00	\$131.00	\$15.72
10 X 15	150		\$0.00		\$0.00
10 X 20	200	\$205.00	\$12.30		\$0.00
10 X 25	250	\$236.00	\$11.33	\$259.00	\$12.43
10 X 30	300		\$0.00		

Extra Space Storage

Homestead, FL 33032

786

www.extraspace.com

Office Hours: Monday - Friday 9:30AM - 6PM
 Saturday 9AM - 5:30 PM
 Sunday Closed
 Access Hours: Every Day 6AM - 10PM



FEATURES:		(A) = Actual / (E) = Estimate		OVERALL RATING (A - D)	
SECURITY GATE	<input checked="" type="checkbox"/>	# OF UNITS	E <input type="checkbox"/> 800+	ACCESS	<input type="checkbox"/> A
VIDEO CAMERAS	<input checked="" type="checkbox"/>	SQ. FT.	A <input type="checkbox"/> 118,999	CURB APPEAL	<input type="checkbox"/> A
INDIVIDUAL DOOR ALARMS	<input checked="" type="checkbox"/>	OCCUPANCY	E <input type="checkbox"/> 95%	VISIBILITY	<input type="checkbox"/> A
CLIMATE CONTROLLED UNITS	<input checked="" type="checkbox"/>	YEAR BUILT	A <input type="checkbox"/> 2009	GENERAL CONDITION	<input type="checkbox"/> A
NON-CLIMATE CONTROLLED UNITS	<input type="checkbox"/>	OFFICE SQ. FT.	E <input type="checkbox"/> 600	MANAGEMENT / STAFF	<input type="checkbox"/> A
RV PARKING - BOAT PARKING	<input checked="" type="checkbox"/>			OFFICE QUALITY	<input type="checkbox"/> A
TRUCK RENTALS	<input checked="" type="checkbox"/>			DRIVE AISLES	<input type="checkbox"/> A
RESIDENT MANAGER	<input type="checkbox"/>			HALLWAYS	<input type="checkbox"/> A
RETAIL DISPLAY	<input checked="" type="checkbox"/>				
EXPANSION CAPABILITIES	<input type="checkbox"/>			OVERALL RATING	<input type="checkbox"/> A

COMPETITOR RATES		NON CLIMATE CONTROLLED UNITS		CLIMATE CONTROLLED UNITS	
UNIT SIZE	SQ. FT.	RATE	ANNUAL \$/SF	RATE	ANNUAL \$/SF
05 X 05	25			\$57.00	\$27.36
05 X 10	50		\$0.00	\$108.00	\$25.92
05 X 15	75		\$0.00		
10 X 10	100		\$0.00	\$140.00	\$16.80
10 X 15	150		\$0.00	\$211.00	\$16.88
10 X 20	200		\$0.00	\$241.00	\$14.46
10 X 25	250		\$0.00	\$398.00	\$19.10
10 X 30	300		\$0.00		



Proposed Self Storage Facility

09/03/14

	Subject Location	competitor #1		competitor #2		competitor #3		competitor #4		competitor #5		competitor #6		
Facility Name:	Proposed Self Storage Facility	Compass Self Storage		Florida City Self Storage		Homestead US 1 Self Storage		Uhaul Moving & Storage Center of Homestead		Storage Maxx		Storage America		
Address:														
City / State / Zip	Florida City, FL 33034	Florida City, FL 33034		Florida City, FL 33034		Homestead, FL 33030		Homestead, FL 33030		Homestead, FL 33030		Homestead, FL 33033		
Admin. Fee:		\$20		\$0		\$20		\$0		\$15		\$10		
Web Address:		www.compassselfstorage.com		N/A		www.homesteadus1selfstor.com		www.uhaul.com		www.storage maxx.net		www.storamer.com		
Specials:		1st mo free / 1 mo 50% off		None		\$1 first month		Free month w/ one-way truck		50% off 1 month		Pay 12 months, get 2 free		
Rates Obtained By:		In Person / Internet		In Person		In Person / Internet		In Person / Internet		In Person / Internet		In Person / Internet		
Distance from:	Subject Location	1.5 m		1.7 m		1.5 m		3.2 m		3.5 m		3.3 m		
Phone Number:		305		305		305		305		305		305		
Office Hours:		M-Sat 9:30-6, Sun 10-2		M-F 8:30-5:30, Sat 9-4, Sun clsd		M-F 9-6, Sat 9-3, Sun clsd		M-Th 7-7,F 7-8,Sat 7-7,Sun 9-5		M-F 9-5, Sat 9-3, Sun 10-2		M-F 9-6, Sat 9-4, Sun clsd		
Access Hours:		6am-10pm, 24 hr access avail		Same as office hours		5am-9pm		7am-7pm		6am-10pm		6am-9pm		
Contact Name:														
SIZE:	NC Web / WI	CC Web / WI	NC Web / WI	CC Web / WI	NC Web / WI	CC Web / WI	NC Web / WI	CC Web / WI	NC Web / WI	CC Web / WI	NC Web / WI	CC Web / WI	NC Web / WI	CC Web / WI
05 X 05 UI					3x7 DI NC	\$50.00			NO ELEVATOR			\$62.00	NO ELEVATOR	\$39.00
05 X 05 DO			\$64.00		4x8 DI NC	\$60.00	\$51.00							\$48.00
05 X 10 UI									80 / 85			Walk In \$111		\$67.00
05 X 10 DI					\$70.00				95 / 100	105 / 110		115 / 123		\$95.00
05 X 10 DO			\$84.00				\$82.00				\$95.00		\$76.00	
05 X 15 UI												\$114.00		
05 X 15 DI														\$112.00
05 X 15 DO							\$93.00							\$92.00
08 X 10 UI														
08 X 10 DI														
08 X 10 DO														
10 X 10 UI												139 / 148		\$96.00
10 X 10 DI			\$154.00						150 / 155	\$150.00		153 / 163		\$143.00
10 X 10 DO			\$139.00				\$121.00				119 / 127		\$108.00	
10 X 15 UI												\$159.00		\$119.00
10 X 15 DI									\$175.00			\$175.00		\$172.00
10 X 15 DO			\$169.00				\$191.00		\$170.00		\$139.00		\$150.00	
10 X 20 UI												\$204.00		\$141.00
10 X 20 DI												\$210.00		\$223.00
10 X 20 DO			\$239.00				\$297.00		\$195.00				\$182.00	
10 X 25 UI														
10 X 25 DI														
10 X 25 DO							\$308.00				\$180.00			
10 X 30 UI														
10 X 30 DI														\$286.00
10 X 30 DO							\$290.00							\$268.00
10 X 40 UI													15x20 DO NC	\$268.00
10 X 40 DI													15x20 DI CC	\$286.00
10 X 40 DO													15x30 DI CC	\$389.00
10 X 20 RV			\$129.00					10x10 RV	\$105.00		20' RV	\$115.00		
10 X 25 RV											25' RV	\$115.00		
10 X 30 RV													5x18 RV	\$102.00
10 X 35 RV													8x28 RV	\$113.00
10 X 40 RV													10x45 RV	\$124.00

9/3/2014 1:57 PM

Competition Rate Survey

Revised 4/27/07 D.C.

Proposed Self Storage Facility

	competitor #7		competitor #8	
Facility Name:	Cubesmart		Extra Space Storage	
Address:	[REDACTED]		[REDACTED]	
City / State / Zip:	Leisure City, FL 33033		Homestead, FL 33032	
Admin. Fee:	\$22		\$20	
Web Address:	www.cubesmart.com		www.extraspace.com	
Specials:	1st mo free / 50% off 1st mo		1st mo free / 50% off 1st mo	
Rates Obtained By:	In Person / Internet		In Person / Internet	
Distance from:	4.9 m		6.4 m	
Phone Number:	305-[REDACTED]		786-[REDACTED]	
Office Hours:	M-F 9:30-6,Sat 8:30-5,Sun 11-3		M-F 9:30-6,Sat 9-5:30,Sun clsd	
Access Hours:	6am-10pm		6am-10pm	
Contact Name:	[REDACTED]		[REDACTED]	
SIZE:	NC Web / WI	CC Web / WI	NC Web / WI	CC Web / WI
05 X 05 UI		43 / 51	31 / 36	39 / 46
05 X 05 DI		50 / 56		48 / 57
05 X 05 DO				
05 X 10 UI	5x8 UI CC	57 / 63	54 / 64	65 / 76
05 X 10 DI	5x8 DI CC	61 x 68		92 / 108
05 X 10 DO				
05 X 15 UI				
05 X 15 DI				
05 X 15 DO	86 / 95			
08 X 10 UI				
08 X 10 DI				
08 X 10 DO				
10 X 10 UI		118 / 131		119 / 140
10 X 10 DI				
10 X 10 DO				
10 X 15 UI				179 / 211
10 X 15 DI				
10 X 15 DO				
10 X 20 UI				205 / 241
10 X 20 DI				
10 X 20 DO	Walk In \$205			
10 X 25 UI				
10 X 25 DI		220 / 259	15x20 UI CC	348 / 398
10 X 25 DO	212 / 236			
10 X 30 UI				
10 X 30 DI				313 / 363
10 X 30 DO				
10 X 40 UI				
10 X 40 DI				
10 X 40 DO				
10 X 20 RV				
10 X 25 RV				
10 X 30 RV				
10 X 35 RV				
10 X 40 RV				
10 X 50 RV				

COMPETITION SUMMARY

Competitor #1; is categorized as the PRIMARY competitor to the subject property. **Compass Self Storage**, located on *ABC Street*, just 1.5 miles from the subject property is of class "B" quality. This facility offers a predominance of climate-controlled units, non-climate units as well as RV/Boat parking. This facility was constructed in 2002 and it is approximately 90% occupied as of the date of this Report. The actual net rentable square footage of this facility is 61,109.

Competitor #2; **Florida City Self-Storage**, located on *DEF Street*, 1.7 miles from the subject property is of class "D" quality and is not considered to be a valid competitor to the proposed project. Florida City Self-Storage is managed by owner/operators and offers only non-climate units made of chain-link cages. The facility itself was constructed in 1977 and is estimated to be approximately 95% occupied as of the date of this Report. The actual net rentable square footage of this facility is 15,145.

Competitor #3, **Homestead US 1 Self Storage**, located on *GHI Street*, Homestead, FL; also known as Highway US-1, 1.5 miles from the subject property is of class "C" quality and was recently sold to Lighthouse Storage, a self-storage property management and consulting company. This facility offers only non-climate controlled units. This facility was built in 1986 and it is estimated to be approximately 95% occupied as of the date of this Report. The actual net rentable square footage is 42,858.

Competitor #4, **U-Haul**, located on *JKL Street*, Homestead, FL, 3.2 miles from the subject property is of class "B" quality and managed by U-Haul. This facility offers both climate-controlled units as well as non-climate units. This facility is approximately 23 years old, constructed in 1991. It is estimated to be approximately 93% occupied as of the date of this Report. The actual net rentable square footage of this facility is 23,205.

Competitor #5, **Storage Maxx**, located on *MNO Street*, Homestead, FL, 3.5 miles from the subject property is of class "B" quality and managed by Storage Maxx. This facility offers climate-controlled units, non-climate units as well as RV and Boat parking. This is a newer state-of-the-art facility, ten years old, constructed in 2004. It is estimated to be approximately 92% occupied as of the date of this report. The estimated net rentable square footage is 50,000.

Competitor #6, **Storage America**, located on *PQR Street*, Homestead, FL, 3.3 miles from the subject property is of class "A" quality and appears to be professionally managed. This state-of-the-art facility offers climate-controlled units, non-climate units as well as RV and Boat parking. This facility does not offer an elevator to reach the upstairs units. Although this facility is 20 years old, constructed in 1994, it is very well maintained. It is estimated to be approximately 95% occupied as of the date of this Report. It estimated net rentable square footage of this facility is 65,000.

Competitor #7, **CubSMART**, located on *STU Street* in Leisure City, FL, 4.9 miles from the subject property is of class "A" quality. This facility offers both climate-controlled units as well as non-climate units. This is a nine year old state-of-the-art facility, constructed in 2005, estimated to be approximately 93% occupied as of the date of this Report. The actual net rentable square footage of this facility is 58,961.

Competitor #8, **Extra Space Storage**, located on *VWX Street*, in Naranja, FL, 6.4 miles from the subject property is of class "A" quality. This facility offers both climate-controlled units as well as non-climate units and RV/boat parking. This is a five year old state-of-the-art facility, constructed in 2009, estimated to be approximately 95% occupied as of the date of this Report. The actual net rentable square footage of this facility is 118,999.

SITE LOCATION

Location. Location. Location. This trite but true real estate notion could never be more important than in consideration of self-storage ownership. A mature first-generation facility can easily compete with a Class “A” state-of-the-art facility if its location is superior. Conversely, a poorly located store, such as one in an industrial park or at the end of a cul-de-sac, can be buried by a development project in a locale with higher traffic and better visibility. No sacrifice should be made when it comes to location quality.

The facility must be visible to as many people as possible, particularly potential customers who live or work within a five mile radius.

Physical barriers near a self-storage site such as rivers, streams and highways...

A great location will allow for...

SITE LAYOUT AND DESIGN

It is critical that the developer realize the importance of proper layout and design. Many architects who have developed self-storage projects clearly do not understand layout from a functional, management perspective. The architect may lay out the units based on his or her design criteria, but unless they are intimately familiar with self-storage operations...:

- Number of turns
- Number of dead end hallways
- Length of hallways
- Location of...
- Distance from...
- Distance from...
- Distance from...
- Use of...
- Hallway lengths and building codes
- Energy efficiency
- *Information intentionally omitted*

The last of these criteria is the most important. *If the layout designer is not troubled by losing just a few square feet, they are **not** the designer for you.* They should be fighting for every possible...

DESIGN, BUILD AND CONSTRUCTION

All self-storage properties are not created equal. Due to the idiosyncrasy of self-storage development and construction, it is important that the project be built by experienced self-storage contractors. While it is true that basic self-storage construction is quite simple, and in the case of metal buildings, self-storage buildings have been referred to as 'easy as an erector set'. There are, however, compelling reasons for use of experienced self-storage contractors. The least of which are:

- Sensitivity to completion dates
- Accountability to adhere to design standards
- Culpability in adhering to drawings
- Job safety and life safety issues
- Understanding the end use of the product

7 Year Expense Analysis

		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
<p>ASSUMED ANNUAL % INCREASE FOR EXPENSES <input type="text" value="0%"/></p> <p>ADVERTISING EXPENSES:</p> <p>Advertising Internet Advertising Other Advertising Yellow Pages</p> <p>TOTAL ADVERTISING EXPENSES: Cost Per Sq.Ft. Year 1</p>								
[REDACTED]								
<p>Auto Mileage Reimbursement Computer Expense Computer Software Support Credit Card Expense Bank Charges Dues and Subscriptions Foreclosure Expense Inventory Purchases Licenses and Fees Management Fee Expense Miscellaneous Expense Facility Start Up Expense</p> <p>PERSONNEL</p> <p>Salaries Incentives 401-K Bonus / Truck Payroll Taxes / WC Health Insurance Other (Training / Meetings)</p> <p>TOTAL PERSONNEL Cost Per Sq.Ft. Year 1</p>								
[REDACTED]								
<p>Mid Year Anticipated Raise: <input type="text" value="0%"/> Weekly \$ <input type="text" value="0"/> For <input type="text" value="0"/> of Total Revis.</p> <p>TELEPHONE</p> <p>Telephone Expense Telephone Broadband (DSL / Cable) Telephone Call Center</p> <p>TOTAL TELEPHONE EXPENSE Cost Per Sq.Ft. Year 1</p>								
[REDACTED]								

7 Year Expense Analysis

REPAIR - MAINTENANCE

- Building
- Elevator
- Equipment
- Grounds
- Snow Removal
- Security - Gates

TOTAL R&M EXPENSE

Cost Per Sq.Ft. Year 1

UTILITIES EXPENSE

- Gas - Electric
- Water - Sewer
- Trash Removal

TOTAL UTILITIES EXPENSE

Cost Per Sq.Ft. Year 1

INSURANCE AND TAX EXPENSE

- Insurance - Wind
- Insurance - Property
- Tax Expense - Property
- Tax Expense - State and Local

TOTAL INSURANCE AND TAX EXPENSE

Cost Per Sq.Ft. Year 1

TOTAL PROPERTY EXPENSES

Years 1-3 Projected Net Operating Income by Month

	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16
YEAR 1	1	2	3	4	5	6	7	8	9	10	11	12
MONTH #:												
OVERALL OCCUPANCY %:												
RATE INCREASE:												
ESTIMATED RENTALS:	15%											
ESTIMATED VACATES:												
EXPECTED INCOME (NRI+WRITE OFFS)												
GROSS POTENTIAL INCOME (GPI)												
LESS VACANCY												
RENTAL INCOME												
DISCOUNTS												
WRITE OFFS												
NET RENTAL INCOME												
LOCK / PACK												
ADMIN FEES												
LATE / NSF												
INSURANCE COMMISSION												
TRUCK RENTAL INC												
CELL/BILLBOARD/RETAIL												
TOTAL OTHER INCOME												
TOTAL REVENUES												
OPERATING EXPENSES												
NET OPERATING INCOME (NOI)												
DEBT SERVICE												
BEFORE CASH TAX FLOW												
YEAR 2												
MONTH #:												
OVERALL OCCUPANCY %:												
RATE INCREASE:												
ESTIMATED RENTALS:												
ESTIMATED VACATES:												
EXPECTED INCOME (NRI+WRITE OFFS)												
GROSS POTENTIAL INCOME (GPI)												
LESS VACANCY												
RENTAL INCOME												
DISCOUNTS												
WRITE OFFS												
NET RENTAL INCOME												

Years 1-3 Projected Net Operating Income by Month

LOCK / PACK	%	\$
ADMIN FEES	%	\$
LATE / NSF	%	\$
INSURANCE COMMISSION	%	\$
TRUCK RENTAL INC.	%	\$
CELL/BILLBOARD/RETAIL	%	\$
TOTAL OTHER INCOME		
TOTAL REVENUES		
OPERATING EXPENSES		
NET OPERATING INCOME (NOI)		
DEBT SERVICE		
BEFORE CASH TAX FLOW		
YEAR 3	MONTH:	MONTH #:
		OVERALL OCCUPANCY %:
		RATE INCREASE:
		ESTIMATED RENTALS:
		ESTIMATED VACATES:
EXPECTED INCOME (NRI+WRITE OFFS)		
GROSS POTENTIAL INCOME (GPI)		
LESS VACANCY	%	\$
RENTAL INCOME	%	\$
DISCOUNTS	%	\$
WRITE OFFS	%	\$
NET RENTAL INCOME		
LOCK / PACK	%	\$
ADMIN FEES	%	\$
LATE / NSF	%	\$
INSURANCE COMMISSION	%	\$
TRUCK RENTAL INC.	%	\$
CELL/BILLBOARD/RETAIL	%	\$
TOTAL OTHER INCOME		
TOTAL REVENUES		
OPERATING EXPENSES		
NET OPERATING INCOME (NOI)		
DEBT SERVICE		
BEFORE CASH TAX FLOW		
NET RENTAL INCOME		



Unit Mix and Pricing Analysis

Unit Mix Completed By: Date Unit Mix Completed:

Total Square Feet: **73,688** Rent Per Square Foot (RPSF): **\$ 16.40**
Average Unit Size: **111** Climate Control Premium: **25%**
Gross Potential Income (GPI): **100,728**

	Unit Information			GPI		Square Feet		R.P.S.F
	Ground	Upper	Combined	% of Tot	Total	% of Tot		
Non Climate (NC)	31	0	31	5%	7,064	7%	6,600	\$ 12.84
Climate (CC)	198	381	579	94%	81,537	81%	61,025	\$ 16.03
Retail	7	n/a	7	1%	12,127	12%	6,063	\$ 24.00
Total:	236	381	617	100%	100,728	100%	73,688	\$ 16.40

7 Year Annual Analysis

Year 1 Year 2 Year 3 Year 4 Year 5 Year 6 Year 7

ASSUMED ANNUAL % INCREASE FOR REVENUES: %

Annual RPSF

Gross Potential Income (GPI)

Less Vacancy - \$\$

Vacancy - %

Rental Income

Discounts

Write Offs

% Decrease Years 4 - 7:

% Increase Years 4 - 7:

Net Rental Income

Other Income

Lock and Packing Supply Income

Administration Fee Income

Late and NSF Charge Income

Insurance Commission

Truck Rental Income

Cell / Billboard / Retail Income

% Increase Years 4 - 7:

% Increase Years 4 - 7:

% Increase Years 4 - 7:

% Increase Years 4 - 7:

Total Other Income

TOTAL OPERATING REVENUES

TOTAL OPERATING EXPENSES

Percent of GPI

NET OPERATING INCOME

Debt Service

BEFORE CASH TAX FLOW

PROPERTY VALUATION USING YEAR 4 STABILIZED OCCUPANCY NOI AND A CAP RATE OF:

INCREASE CAP RATES IN INCREMENTS OF: 1/2 %

Payroll Analysis

Payroll Analysis Completed By:

Date Payroll Analysis Completed:

Payroll Analysis Completed By:

Employee Name	Hours	Pay Rate	Weekly	Bi-Weekly	Monthly	Annually
Property Manager	40	\$13.00	\$520.00	\$1,040.00	\$2,253.33	\$27,040.00
Storage Consultant	40	\$12.00	\$480.00	\$960.00	\$2,080.00	\$24,960.00
Storage Consultant	24	\$12.00	\$288.00	\$576.00	\$1,248.00	\$14,976.00
Facility Totals:	104	\$37.00	\$1,288.00	\$2,576.00	\$5,581.33	\$66,976.00

Projection Summary

Projection Completed By: Date Projection Completed: 9/4/2014 Projection Reviewed By:

Subject Facility Name: # Phone #:
 Subject Facility Address: Florida City State: FL Zip: 33034

FACILITY REVENUES	Projection Year 1	Prior Yr. Actual 12 Month Avg.	Prior Yr. End Select Date Actual / Estimate	FACILITY EXPENSES	Projection Year 1	Cost Per Sq.Ft. Year 1	Prior Year	Budget Data from Comp. Exist. Store
Unit Occupancy Avg.	0%	0%	0%	Advertising:	\$0	\$0	\$0	\$0
Gross potential Income	\$0	\$0	\$0	Personnel	\$0	\$0	\$0	\$0
Net Rental Income	\$0	\$0	\$0	Repairs & Maint.	\$0	\$0	\$0	\$0
Other Income	\$0	\$0	\$0	Utilities	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$0	\$0	\$0	All Other	\$0	\$0	\$0	\$0
Unit Occupancy Avg.	0%	0%	0%	Non Controllable Expenses:	\$0	\$0	\$0	\$0
Gross potential Income	\$0	\$0	\$0	Insurance	\$0	\$0	\$0	\$0
Net Rental Income	\$0	\$0	\$0	Taxes	\$0	\$0	\$0	\$0
Other Income	\$0	\$0	\$0	Tot. Controlled:	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$0	\$0	\$0	Tot. Non Control:	\$0	\$0	\$0	\$0
				TOTAL:	\$0	\$0	\$0	\$0

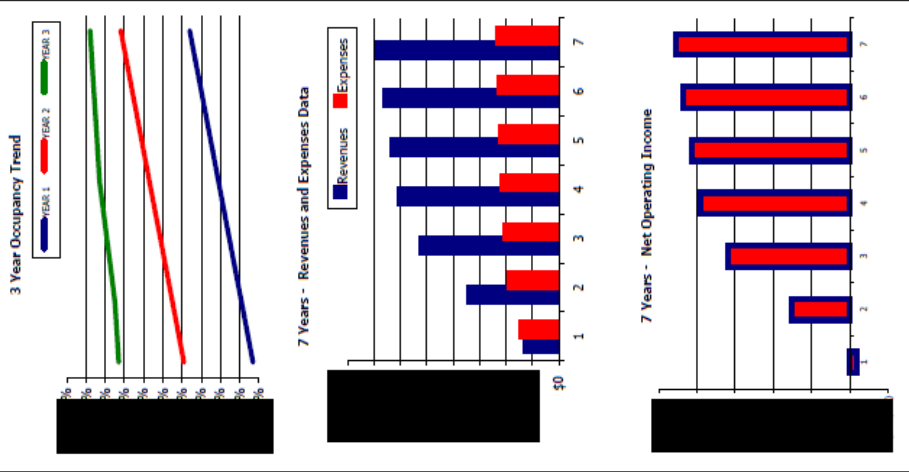
Analysis / Summary Comments:

EXPECTED INCOME

Recent Actual E.I. Amount: \$0.00 Date of Recent Actual E.I. \$: 1/0/1900

Projected E.I. Month 1:

Recent to Proj. Month 1 var.:



EXIT STRATEGY

Perhaps one of the most important considerations for self-storage development is the investors exit strategy. The completed project should be easily saleable. It is a fact that the courses of our lives change from time to time, and with that, we must make certain that our investment strategy is flexible enough to make the changes as well. Life changing situations such as illness, divorce, partnership dissolution, employment opportunities and death have changed the ownership strategies for many self-storage owners.

There may be several opportunities to exit the project, predicated upon the investors' proclivity for risk, and the time value of money. Traditionally, the exit points are as follows:

Exit at Certificate of Occupancy (0 to 12 month timeframe).

This is a good time to...

Exit at Stabilization (36 to 60 month timeframe).

Financing may be difficult for the new purchaser if...

Exit at Maturity (48 to 72 month timeframe).

The drivers for an exit at this point are typically to move on to another project requiring cash or a cost/benefit analysis of an upcoming debt maturity. At this time in the development...

It is important that the project meet minimum criteria that will make the project easy to market. The most likely buyers in today's market are:

- Public Storage
- Cubesmart
- Extra Space Storage
- Sovran (Uncle Bob's)

These buyers all have some minimum standards that they are likely to follow in making an acquisition. These same standards are roughly followed by the typical financiers of self-storage.

FINANCE

Financing has become easier to achieve at more competitive rates. Rates have continued to remain historically low thanks to low index rates, especially U.S. Treasuries. In September 2013, the Federal Reserve announced that...

Thanks to increased liquidity into the market and competition among lenders...

Of further significance is the continued acceptance and stature of self-storage as a real estate asset class by institutional investors and other lending sources. While self-storage gradually shed its perception as a 'highly risky' property type years ago...

Of course, there is no crystal ball that we can gaze into to tell us exactly where rates or markets will go in the coming year. While many factors affect interest rate directions...

It is expected that the positive momentum from 2013 will continue, and 2014 will prove to be a strong year, as self-storage fundamentals improve and the economy continues to grow.

The following section outlines the criteria that should be considered when dealing with financial institutions:

Ideal Institutional Grade Criteria For Self-Storage Site and Store Selection*:

Land Size:	(X) to (X) acres
Building Size:	XX,XXX Net rentable square feet
Topo:	Mostly level with adequate drainage
Environmental Sensitivity:	Typical to REIT standards Residential deed restrictions acceptable Consider impaired but insurable sites
Demographics:	Population: 1 mile radius: XX,XXX+ 3 mile radius: XXX,XXX+ 5 mile radius: XXX,XXX+
Population Growth:	Greater than X% per annum
Median Household Income:	\$XX,XXX or greater
Renter Occupied Housing:	XX% or greater
Traffic Counts:	Greater than XX,XXX c.p.d., or top X% of market
Access:	Direct from traffic count criteria sheet
Zoning:	Authorized use with letter from municipality to verify
Barrier to Entry:	High for self-storage competitors by virtue of economics or zoning
Competitive Evaluation:	Competitors acceptable if stabilized occupancy of XX% has been achieved
Replacement Cost:	Not to exceed 1.2X
Cap Rate Range:	X% to X%
Underwriting Criteria:	<u>Payroll</u> : Minimum 1.5X minimum wage, health insurance, 401K, payroll taxes <u>Advertising</u> : 1.25X Yellow Page line ad listing <u>Property Tax</u> : Adjust to post sale estimate (year 3) <u>Property Management Fee</u> : X% <u>Maintenance & Repair</u> : Actual plus \$.XX replacement reserve
Physical Characteristics:	Keypad access controlled entry/exit. Cameras - 24 hour digitally recorded surveillance X,XXX-X,XXX square foot office XXX-X,XXX square foot apartment (not mandatory) Paved drives Signage on traffic front No more than XXX turns from main road to entry No gate as barrier to... No chain link fences Lifts or passenger elevators to all upstairs units Accurate record keeping

***Other underlying factors will determine the criteria for site selection, including rent per square foot and square foot per capita.**

FACILITY OPERATIONS: ADVERTISING AND MARKETING

Absorption periods and rental rates are largely dictated by...

Marketing is all the activities, promotions, service programs and advertising undertaken to create awareness of a self-storage property and to bring in qualified prospects to rent spaces. These activities include...

Planning for the right mix of advertising and store-originated marketing activities that will produce the needed results can be challenging at best; no self-storage operator wants to spend any more money than necessary to achieve the desired occupancy shows in the pro-forma. Therefore...

Today, numerous operators are turning their focus to...

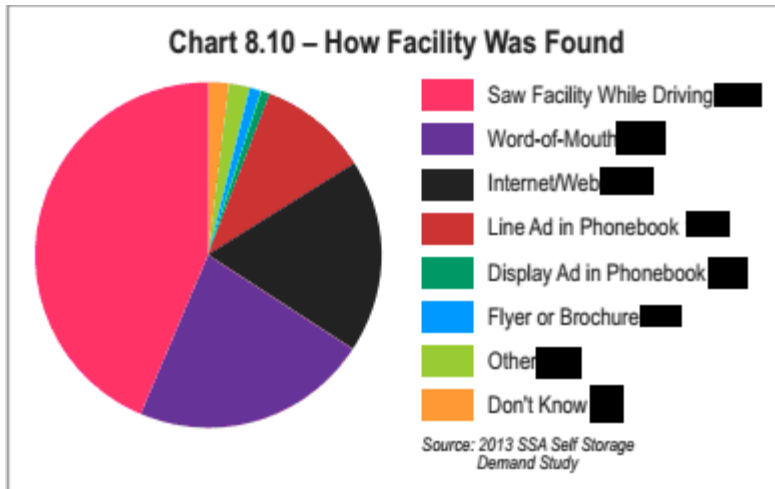
Consistently, there are certain groups most often used by most self-storage managers to achieve the highest results. Self-storage operators should consider reaching out to the following specific groups who may provide the greatest opportunity for new customers and referrals:

- *Information intentionally omitted*
- Apartment leasing agents
- Real estate agents
- Professional occupations, such as...
- Retailers; especially from...
- Contractors, tradesmen and...

When marketing for new facilities, critical startup programs should be set up before opening. This would include an "opening soon" sign, with...

Marketing basics include:

- Sales and Customer Service Focused Team
- Gather Marketing and Demographic Data at move-in on all new customers
- *Information intentionally omitted*
- Have an Annual Budget and Goals and know the year-to-date numbers
- Actively set monthly goals for...
- Have high-speed internet access
- Make sure software marketing choices match the actual events and programs currently in place.



When looking at the various ways a facility was found, a vast majority of renters, XX%, said they saw the facility while driving by. At XX%, word-of-mouth was reported as the second highest way a facility was found, followed closely by internet/web at XX%.

It is equally important to recognize the importance of the...

CONCLUSIONS AND RECOMMENDATIONS

The subject property fills a “gap” that is currently in the market, as there are no self-storage facilities on *Sample Address*...

There is no competition within a one mile radius of the subject property and only one competitor within a two mile radius of the subject property offers climate-controlled units (Competitor #1). Competitor’s #2 and #3 offer only non-climate units.

The strength of the project is that there are no proposed self-storage developments to compete with the subject property currently pending approval in Miami-Dade County within five miles of the subject property. This was confirmed by two representatives of the Development Services Department of the City of Homestead, Planning and Zoning Department.

Another strength of the subject property is the site itself...

The design for the facility has already been determined and the information provided within this report, and in the description below, is believed by Sentry Self Storage to be a good use of the property.

Construct a 2 story 61,025 climate controlled building, 31,150 on the first floor and 29,875 on the second floor, and 2 single story non-climate buildings (6,600 gross), and a separate, single story climate controlled building consisting of 7 retail spaces, totaling 73,688.25 net rentable square feet of space.

The following table represents the unit mix for the aforementioned site, including recommended rental rates and the annual gross potential income per unit type and total.

Table intentionally omitted

Based on the design of the property that has already been addressed throughout this report, we agree that the ownership group should consider moving forward with the project as described.

Other Recommendations:

1. Marketing Plan: The developer should employ a Professional Self-Storage Management Company or consultant to develop a marketing plan for the facility. Given the unit mix...
2. Free Rental Truck at Move-In: A free truck for move-in should be offered.
3. Fee Rental Trucks: This should be considered...
4. Access Hours: The facility should offer customer access from...
5. Office Hours: The office should be open seven (7) days per week to be competitive.
6. State of the Art Security: The facility should make no compromises in technology and security.
7. On-Site Management: The strongest on-site managers should be recruited and hired.
8. *Other recommendations intentionally omitted*

COMPANY PROFILE

Sentry Self Storage was founded in 1997 to provide the self-storage industry with state-of-the-art, consumer friendly, secure and convenient locations throughout the United States. We offer a full spectrum of services and a wealth of experience and knowledge to deliver maximum property results.

We have over a "century" of combined self storage experience. Many members of our Management Team have numerous years of past experience with the self storage REITs in executive roles. With Sentry Self Storage, you can anticipate the following for your self-storage facility:

- Maximized Net Operating Income (NOI)
- A professional perspective in managing your facility
- Creative and proven techniques that assist in escalating your facility to a higher level of success

Our mission is to maximize Net Operating Income (NOI) and increase the value of the client's asset. We accomplish this through providing our tenant's with the cleanest, most secure storage facilities, utilizing technology and a highly motivated and well trained staff.

QUALIFICATIONS

NORMAN SCHULMAN, CPM, CEO

Norman Schulman has spent over 25 years in the Self-Storage Industry. His career started with U-Haul in New York and then he relocated to Florida in 1991. He spent 7 years with U-Haul, where he specialized in Self Storage Operations and Moving Center Management. After obtaining his Florida Real Estate License, he joined Storage USA as District Manager and was quickly promoted to Regional V.P. for the southeast region.

Norman is an Entrepreneur at heart and ventured out on his own. In 1998 he formed Sentry Self-Storage and Self-Storage Security Solutions. Sentry Self-Storage is a full Management, Development, and Consulting Company. The Security Company was formed out of years of frustration in getting local security companies to understand the specialized products needed for the storage industry. His management philosophy for his storage facilities is simple: **"Offer the best product along with convenience and security, add to that 'State-Of-The-Art' management information systems and the best team of Storage Consultants, and you have a winning combination."**

RICHARD YONIS, President

Richard Yonis joined the Sentry Team in March 2006. Rick brings over 20 years of experience in the Self Storage industry at the executive level. His operations and management experience were gained at Storage USA and Extra Space Storage. Rick served several roles for both organizations. From 1993 until 2004, Rick served as a Divisional Vice President of Operations. Then, from 2004 until 2006 he worked as the SVP of Franchising/ DVP Operations.

Rick has developed a wonderful track record on third party management relationships. Beginning with site selection and market feasibility to site management, Rick has a strong background in operations and has developed operating procedures, which maximize facility performance. Rick will lead our management team to grow Sentry's platform throughout the United States.

LAUREN SCHULMAN, Administrative Assistant/Sales Associate (Sentry Self Storage Management & Sentry Real Estate Group, LLC)

Lauren Schulman joined the Sentry Team in 2006 as a Storage Consultant. In 2008 she left for college but continued to work part-time, lending a helping hand whenever and wherever she could. In 2012, Lauren graduated from Florida State University with a Bachelors Degree in Biology. She then returned to South Florida and took a full time position as the Property Manager for our Federal Highway location.

After spending a short time at Federal Highway, Lauren transferred to the Coral Springs location, where she became an Area Manager, overseeing the operations of three South Florida Locations. In January of 2014, she was promoted to Administrative Assistant at the home office. Lauren currently holds a Florida Real Estate Sales License and is working on obtaining her CPM designation through the Institute of Real Estate Management. Lauren is a dedicated and hard working individual. She has a tremendous amount of professionalism and general knowledge of what it takes to be a part of Sentry Self Storage Management. We are proud to have her on the Sentry Self Storage Team.

GENERAL UNDERLYING ASSUMPTIONS AND LIMITING CONDITIONS

Limitation of Liability: Liability of Sentry Self-Storage Management and its associates is limited to the client only as provided for in the Agreement. There is no accountability or liability to any third party.

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Exhibits: All sketches, tables, maps and photos in this report are included to assist the reader in visualizing the property only and are not necessarily to scale and are not intended to represent the property or market in other than the status, as of the date of this Report.

Auxiliary and Related Studies: This report is limited to the market feasibility study of this particular site at the time of writing and does not include any environmental or impact studies, surveying, land use studies, zoning studies or zoning information, highest and best use studies, or any other studies unless specified. The writer reserves the unlimited right to alter, amend, revise, or rescind any of the statement, finding, opinion, estimates, or conclusion in any previous, present, or future study and/or analysis, at the time any of the subsequent factors become know.

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