



The Storage Professionals

SERVICES

Storage Pros Management LLC (“SPM”) offers the following services to its self storage property management clients:

- On-Site Management
- Revenue Management and Maximization
- Expense Analysis and Reduction
- Full Service Accounting
- Staff Hiring and Training
- Sales & Marketing
- Facility Maintenance, Repair & Improvements
- Technology Assessment & Improvements





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- **On-Site Management.** SPM employs and manages all employees on behalf of its self storage property management clients.
 - Hiring of all site management and maintenance staff
 - Staff training on sales, systems and phone skills
 - Sales, unit rentals and past due rent collection
 - Supervision, including frequent on-site visits from supervisory personnel
 - Scheduling and Payroll
 - Site and employee audits
 - Unemployment claims, worker's compensation and all HR issues



- **Revenue Management and Maximization.** SPM has proven experience with various methodologies to increase property-level revenue generation. Our approach includes:
 - Utilization of software package that automatically indicates which units should have price adjustments based on pre-designated criteria such as length-of-stay and overall occupancy of specific unit types.
 - Unit reconfigurations to adjust each property's unit mix to be more responsive to demonstrated market demand.
 - Frequent pricing adjustments based upon occupancy, demand and competition.
 - Display and supply of retail sales items such as locks, boxes and packing materials for resale.
 - On-site truck rental services with one of the major national truck rental vendors. This boosts revenues through truck rental commissions, and drives storage customer traffic to SPM-managed facilities.



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- SPM has an advantageous arrangement with its third party provider of tenant insurance which pays a higher percentage of the insurance premiums to the site owner than is typical, thereby creating a substantial revenue stream.
 - Fee imposition and collection, such as late fees and administrative fees, can constitute more than 6% of annual property revenue.
 - Cost-effective collections system, including diligent in follow through to collect outstanding receivables.
 - Supervision of monthly auctions (conducted by third-party specialists) at each property in order to minimize lost revenue.
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- **Expense Analysis & Reduction** – SPM endeavors to improve the profitability of each storage facility in its portfolio. Accordingly, SPM is focused not only on revenue maximization, but also on reducing every expense line item within its control:
 - Routine real estate tax appeals
 - Substantial property and liability insurance savings through group purchasing and portfolio analysis
 - Shared maintenance staff costs
 - Truck ownership to minimize landscape and snow plowing expenses
 - Shared equipment costs on plowing/landscaping
 - Shared website presence, Yellow Pages placement & other advertising costs
 - Economies realized in materials purchasing
 - Phone lines through master Internet-based VOIP system, including toll-free “800” Number





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- **Full-Service Accounting.** Accurate and timely financial reporting is critical for owners to understand the operations, trending and value of their properties. Our customized monthly reports and services for our clients and their lenders include:
 - Monthly and Annual Income Statements
 - Actual vs. Budget Reports
 - Occupancy Reports
 - Annual Budgeting
 - Bank reconciliations
 - Payroll management
 - Bill payment
 - Property audits
 - Annotated comments highlighting positive and negative reporting issues



- **Sales & Marketing**
 - On-staff Director of Marketing manages all marketing & advertising efforts.
 - Assessment of in-place advertising
 - Development of comprehensive marketing plans and budgets
 - Internet advertising is the #1 focus: website, search engine optimization, online lead generation, follow-up and tracking
 - Target marketing to local businesses and municipal employees.
 - Monthly updates to Competition Analysis to assure optimal pricing.
 - Re-branding and signage if desired
 - Yellow Page placement at advantaged pricing levels
 - Personalized direct mailing in each facility's submarket
 - College outreach program



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- **Facility Maintenance, Repair & Improvements.** SPM prides itself on the physical appearance of its facilities under management, and will provide a Physical Needs Assessment upon client request. SPM implements upgrades to the following aspects of a facility, subject to client review and approval:
 - Office layout and finishes
 - Office hardware, software and equipment
 - Office retail sales display area
 - Video surveillance system, including security cameras, office video display and recording
 - Signage, paving, painting, interior & exterior lighting
 - Landscaping



- **Technology Assessment & Improvements.** SPM is dedicated to improving the technology employed in property management in order to create payroll savings and enhance information flow and reporting capabilities.
 - Accounting Software – SPM utilizes an Internet-based operations software package, SiteLink, which allows our home office to download deposit and rental activity in real time, and directly into our accounting software.
 - Website – SPM has engaged highly skilled vendors to create an attractive, user-friendly tenant interface website: www.thestorageprosonline.com.
 - SPM works closely with a Search Engine Optimization vendor that specializes in self storage, driving Internet traffic to our website.
 - SPM’s cost-effective approach to lead generation favors the Internet (over “old media” such as Yellow Pages) and favors target marketing over more broad-based but unfocused efforts.
 - SPM utilizes an Internet-based phone system (VOIP) that drives down costs for all telephone-related services at its properties.



The Storage Professionals

KEY PERSONNEL

David M. Levenfeld is co-founder and CEO of **Storage Pros Management LLC** and its affiliated entities, overseeing the company's real estate investment, finance and capital improvement activities. David has worked in the self-storage investment community nationwide for 20 years.

Between 1996-2001, David served as Vice President – Development, for *Storage USA*, at that time, a NYSE-listed real estate investment trust (REIT). In that capacity, he supervised the company's development activities in the eastern third of the country, including the development of numerous new construction, expansion and conversion self storage facilities. Since 2002, both individually and in partnership with various institutional investors, David has acquired more than 30 institutional-grade self storage properties totaling more than 2.25 million square feet of rentable space with an aggregate value in excess of \$250,000,000.

David is a licensed real estate broker in the Commonwealth of Massachusetts. He earned an M.B.A. in 1987 from the Wharton School of The University of Pennsylvania, where he concentrated in Real Estate and Finance. He also holds a Masters degree from the University of Chicago and a Bachelor of Arts from Boston University. He currently serves on the Advisory Board of U-Store-It Trust, a NYSE-listed real estate investment trust (REIT). David is also a co-founder of a newly-formed national association known as the Storage Business Owners Alliance (www.theSBOA.com).

Ian Burnstein is co-founder and COO of **Storage Pros Management LLC** and its affiliated entities. In this capacity, he coordinates all operational aspects of the company, including property management, sales & marketing, technology and personnel.

Ian has developed and managed storage facilities in the Michigan market for more than nine years and is a member of the Michigan bar.

Ian has been an active principal in over \$125,000,000 of real estate investments and has served in an advisory capacity in numerous other real estate transactions. In addition, Ian utilizes several sophisticated software packages to conduct site selection for builders and developers throughout the United States.



The Storage Professionals

Ian is a licensed real estate broker and he holds a legal degree from the University of Detroit and a B.A. from the University of Michigan. Ian was a real estate attorney at the law firm of Jaffe, Raitt, Heuer and Weiss, P.C. for four years following law school, specializing in real estate transactions. Ian is also a co-founder and C.O.O. of a newly-formed national association known as the Storage Business Owners Alliance (www.theSBOA.com).

Lori Milbocker is the Chief Financial Officer of **Storage Pros Management LLC**. Lori has extensive experience as a Controller in the land development and building industry for large multi-use projects. Previously, Lori served as a General Manager for a consulting firm in Chicago, overseeing mid-rise and high-rise condominium projects in multiple states. Lori holds a BA degree from Walsh College and is currently working on her Masters of Finance Degree.

Stephanie Looney is the New England Regional Manager for **Storage Pros Management LLC**, overseeing eight properties flying the Storage Pros flag in Massachusetts and Rhode Island. Stephanie began her storage career in 2007 as a property manager and has significantly increased her responsibilities within the company. She holds a bachelor's degree from Bridgewater State College.

Shauna Preece is the Michigan Regional Manager for **Storage Pros Management LLC**, overseeing seven Storage Pros properties stretching from Grand Rapids to suburban Detroit. Before joining Storage Pros, Shauna began her self storage career as a property manager for a regional self storage company. She joined the company in early 2008 as an assistant property manager, and has steadily increased her levels of responsibility. Shauna attended both Washtenaw and Schoolcraft Community Colleges.

Mary Ann Colohan, Director of Marketing, has served with the Company since its inception in early 2007. She coordinates all marketing, advertising and human resources activities. Mary Ann formerly owned and operated a chain of retail stores in the Metro Detroit area. Her undergraduate studies in Business and Computer Graphic Technology have been at Schoolcraft College in Livonia, Michigan.