



**DEVON**

SELF-STORAGE



Value Added Services

# INTRODUCTION



Welcome to Devon Self Storage Holdings (US), LLC. Since 1993, we have drawn from the vast experience of our management team to achieve the highest returns for our investment partners. As partners with institutional investors and private high net-worth individuals, our team has been successful given a wide array of market conditions in meeting and exceeding these goals.

Over the past twenty two years we have owned or managed 185 self storage facilities in 25 states with a market value in excess of \$1,300,000,000. Not only have we had a presence in the United States, but also internationally with projects in Holland, Germany and France. Today, Devon is known as one of the top self storage operators in the U.S.

With over twenty years of experience solely in self storage, we have been exposed to the ever-changing world of self storage, an industry that has come out of obscurity to become an acceptable and viable asset class. Our experience ranges from construction of new facilities to stabilized sites looking to achieve net operating maximization.

Having served as a past President of the National Self Storage Association and having Devon executives participating at both the state and national association levels, has created a depth of experience required to meet and exceed the complex requirements faced by today's self storage owners.

We invite you to experience the "Devon Difference" in fulfilling all of your property and asset management needs - together we can achieve your investment objectives.

Sincerely Yours,

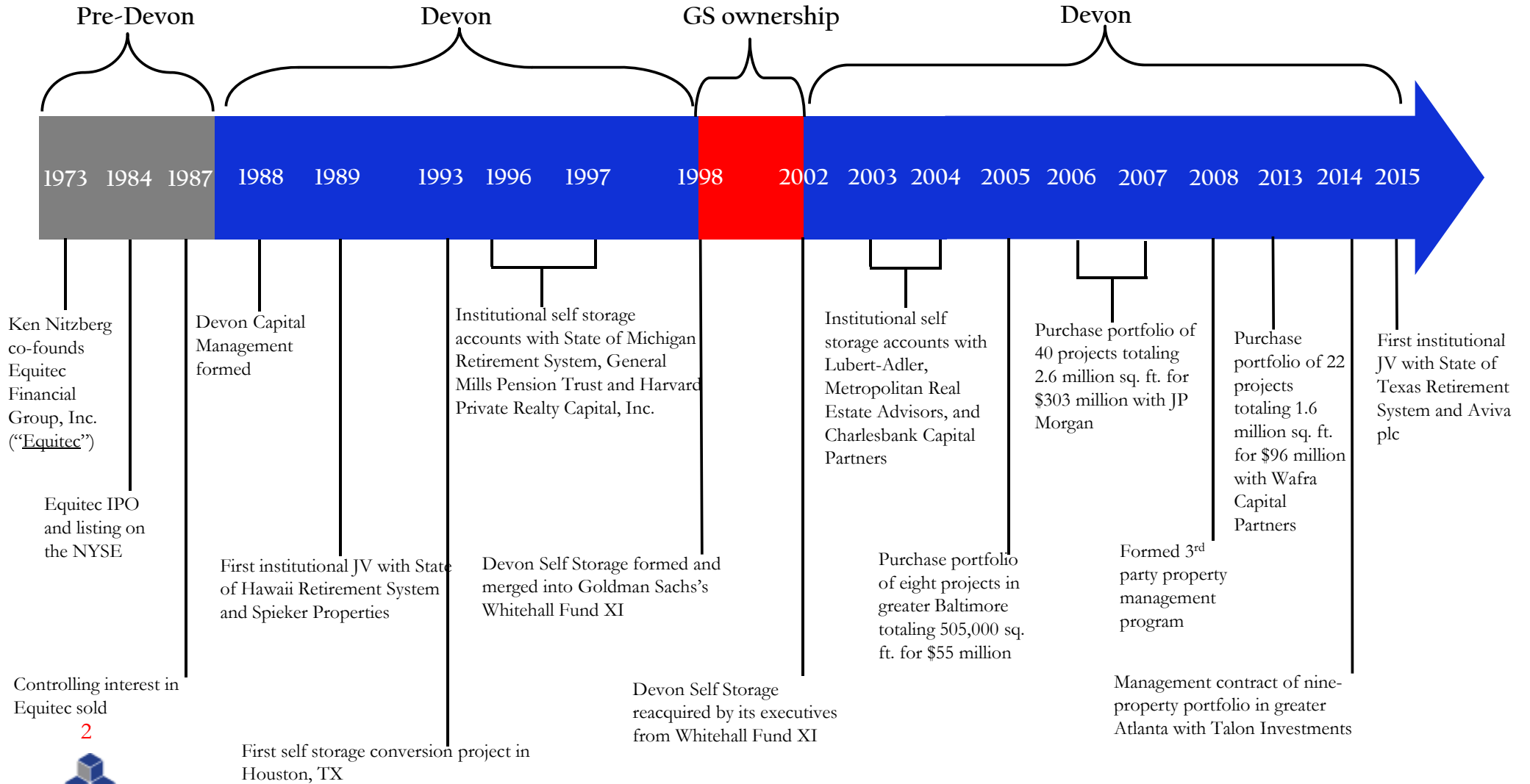
A handwritten signature in blue ink, appearing to read 'Ken Nitzberg', is written over a light blue horizontal line.

Kenneth E. Nitzberg  
Chairman & CEO

# HISTORY



Over the years Devon's capital partners have changed, but our senior managers have worked together continuously and Devon has maintained a dedicated self storage operating platform since 1993.



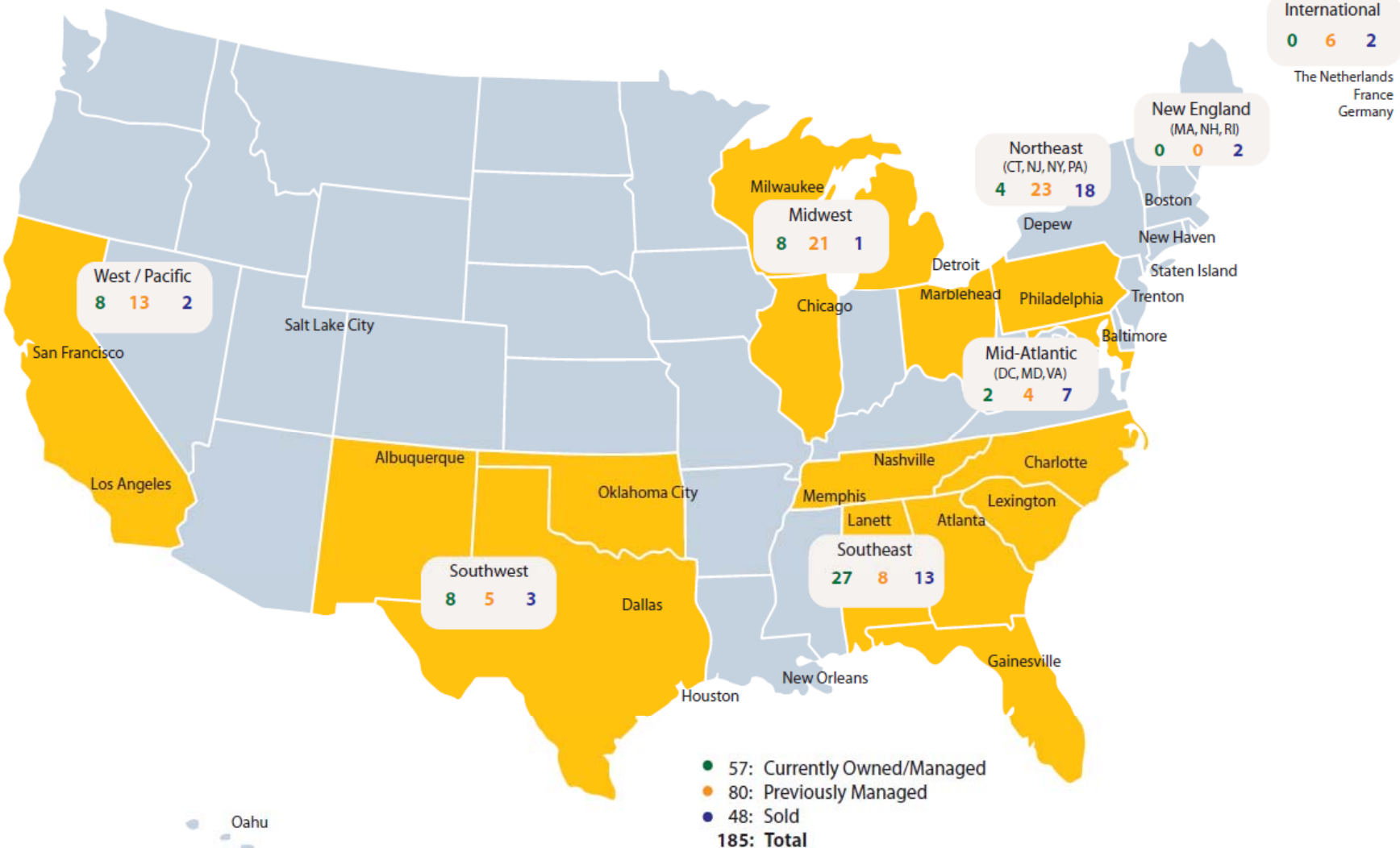
Controlling interest in Equitec sold

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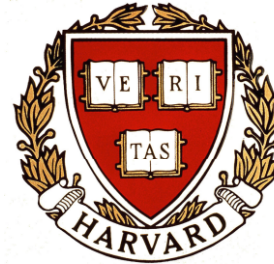




## Devon Locations Current and Previous | 2015



# CAPITAL PARTNERS



J.P.Morgan



LUBERT-ADLER  
REAL ESTATE FUNDS



## CAPITAL PARTNERS



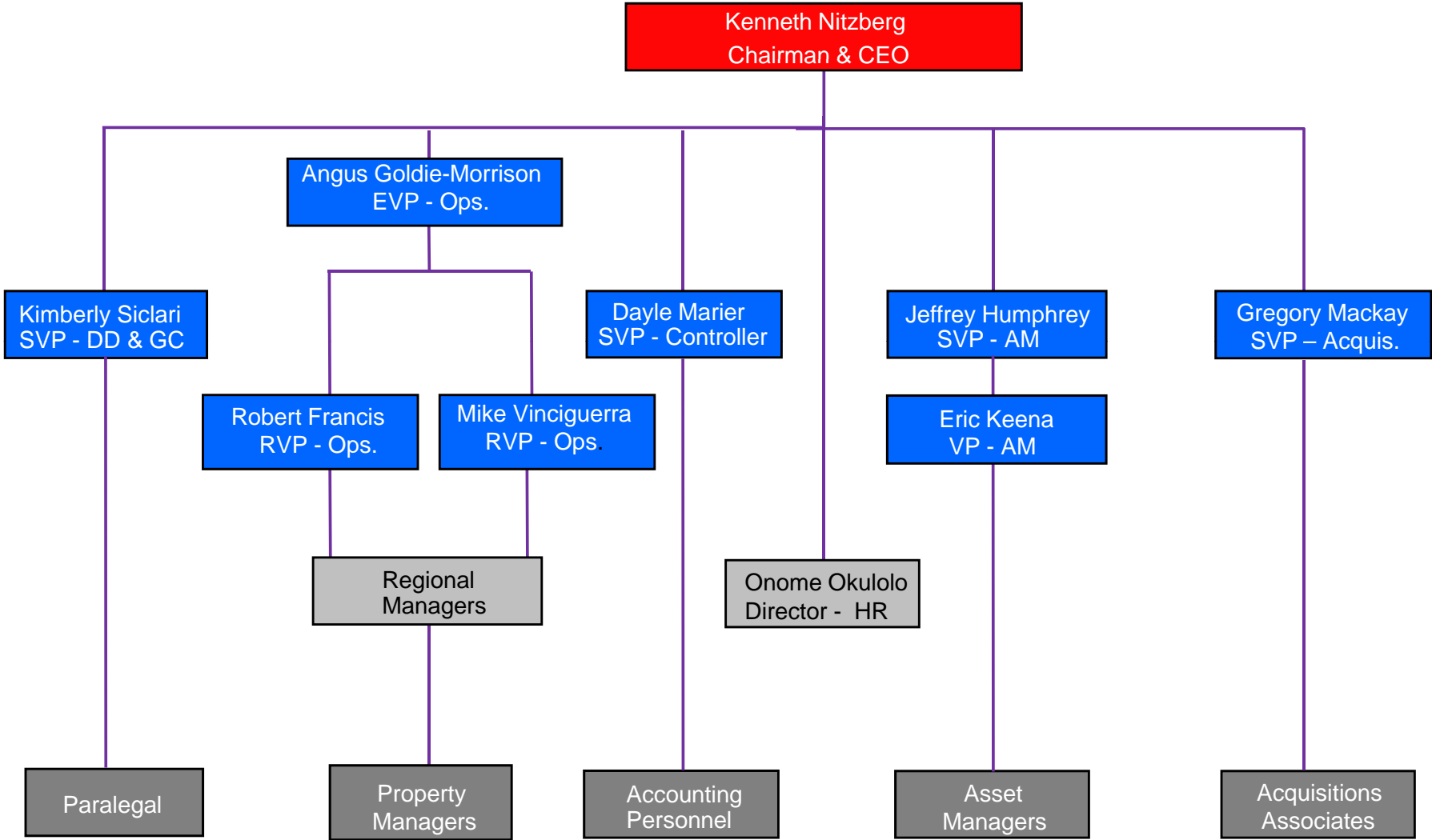
Partner	Total Capital Invested
State of Hawaii Retirement System (1989-1993)	\$147 million
State of Michigan Retirement System (1996-Current)	\$45 million
General Mills Pension Trust (1997-2008)	\$37 million
Harvard Private Realty Capital, Inc. (1997-2002)	\$39 million
Whitehall Fund XI (Goldman Sachs) (1998-2002)	\$83 million
Charlesbank Capital Partners / BayNorth Capital (2003-2012)	\$36 million
Lubert-Adler (2004-Current)	\$49 million
Metropolitan Real Estate Advisors (2004-Current)	\$32 million
Wells Fargo Bank Pension Trust (2005-2014)	\$14 million
JPMorgan Investment Management (2006-2007)	\$303 million
Miscellaneous High Net-Worth Families (2000-Current)	\$83 million
Atalaya Capital Management LP (2010-Current)	\$10 million
Garrison Investment Group (2011-2013)	\$8 million
Wafra Capital Partners, Inc. (2013-Current)	\$96 million
Aviva plc (2015-Current)	\$15 million
Texas Employee Retirement System (2015-Current)	\$5 million

# EXPERIENCED MANAGEMENT



Senior Management:					
Name	Title	Responsibilities	Years with Devon	Years of Real Estate Experience	
Kenneth E. Nitzberg*	Chairman & CEO	Operations, Asset Strategy, Marketing, Business Development, Finance, Investor Relations	26	41	
Angus G. Morrison*	EVP – Operations	Leasing, Property Management	12	17	
Gregory W. Mackay*	SVP – Acquisitions	Physical Due Diligence, Market Analysis, Deal Sourcing	21	35	
Jeffrey H. Humphrey*	SVP – Asset Management	Underwriting, Financial Analysis, Asset Management	24	29	
Kimberly Siclari	SVP – Due Diligence & General Counsel	General Counsel, Oversight of Legal Representation, Risk Management	10	17	
Dayle Marier	SVP – Controller	Accounting, Control, Due Diligence	19	25	
Robert Francis	RVP – Operations	Leasing, Property Management	2	41	
Michael Vinciguerra	RVP – Operations	Leasing, Property Management	9	16	
Eric Keena	VP – Asset Management	Acquisitions, Asset Management, Investor Reporting	9	9	
			Total	132	230
*Investment Committee Member			Average	15	26

# ORGANIZATION



Devon currently has 126 employees in 17 states





# PROPERTY MANAGEMENT



## MARKETING

- Internet Optimization
- Lead Tracking
- National Accounts



## UNIT RENTALS

- Call Center
- Referrals
- Reservations



## CUSTOMER RELATIONS

- Referral Generation
- Repeat Customers
- Customer Surveys



## ECONOMIC OVERSIGHT

- Rental Rate Maximization
- Rent Collection
- Inventory Evaluation
- "Found Money" Program



## PROPERTY MAINTENANCE

- Periodic Physical Audit
- Preventive Maintenance Program
- Third-Party Vendor Selection

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## REAL ESTATE TAX CONSULTATION

- Tax Assessment Review
- Property Tax Appeal Preparation
- Tax Appeal Administration



## PROPERTY & CASUALTY INSURANCE

- Self Storage Specific Coverages
- Examine Types and Coverage to Minimize Potential Liability
- Develop Economies of Scale by Rolling Into Larger Portfolio



## OPERATING REPORTS

- Annual Operating Budgets
- Monthly/Quarterly Financial Reports



## FINANCE OPTIONS

- Utilize Long-Standing Financial Relationships to Secure Finance or Re-Finance Objectives





## ACQUISITION, EXPANSION & RENOVATION

- Purchase new properties to expand existing portfolio
- Expand existing properties making use of excess space
- Renovate existing properties by going vertical or replacing end of cycle products



## FEASIBILITY STUDIES

- Study cost benefits of Acquisition, Expansion, and Renovation
- Determine specific site suitability within the market



## ARCHITECTURAL DESIGN & ENGINEERING

- Develop conceptual plans for review and feasibility
- Prepare construction documents with Architects and Engineers for permitting



## ZONING & PERMITTING

- Review zoning and code compliance
- Manage zoning and building variance processes
- Procure building, municipal and regulatory permits



## BUDGET DEVELOPMENT & CONSTRUCTION SPECIFICATIONS

- Develop budget based upon design and goal criteria
- Create construction specifications for bidding and quality control



## CONTRACT ADMINISTRATION & PROJECT MANAGEMENT

- Secure bids and meet with contractors
- Assemble construction contracts
- Manage the project's budget, schedule, quality, payment, and contractors
- Oversight of owner employed vendors and services



Devon's License Agreement allows owners to use Devon branding and logos for signage, merchandising, and marketing programs



# CONTACT INFORMATION



**DEVON**  
SELF-STORAGE

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Chairman & CEO

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