



The Storage Professionals

STORAGE PROS MANAGEMENT LLC

PROFESSIONAL 3RD-PARTY SELF STORAGE PROPERTY MANAGEMENT



“Storage Pros Management stepped in to manage a 4-property portfolio on very short notice and from Day 1 has approached the assignment in a thorough and professional manner. Storage Pros handles all aspects of property management including the actual takeover, hiring new staff, software conversion, marketing and management, reporting and coordinating repairs and improvements. The Storage Pros team has made an obvious positive impact on portfolio performance in just a few short months.”

Richard L. Brown
CLMG Corporation (Beal Bank)
Plano, Texas



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SERVICES

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

- On-Site Management
- Receivership
- 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
 - 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.



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KEY PERSONNEL

David M. Levenfeld, co-founder and President of **Storage Pros Management LLC** and its affiliated companies, has worked in the self storage investment community nationwide for more than 20 years. He is also a co-founder and principal of the Storage Business Owners Alliance (www.theSBOA.com).

Between 1996-2001, David served as Vice President – Development, for Storage USA, at that time, an NYSE-listed real estate investment trust. 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 private institutional investors, David has acquired more than 40 investment-grade self storage properties totaling more than 2.5 million square feet of rentable space with an aggregate value in excess of \$250,000,000. He has also brokered the sale of more than \$120,000,000 worth of self storage facilities and development parcels in the northeast U.S.

David currently serves on the Advisory Board of U-Store-It Trust (NYSE: YSI), a real estate investment trust (REIT).

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.

Ian Burnstein is co-founder and Chief Operating Officer of **Storage Pros Management LLC** and its related companies, and is co-founder and President of the Storage Business Owners Alliance.

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



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Ian has been an active principal in more than \$175,000,000 of real estate investments and has served in an advisory capacity in numerous other real estate transactions.

Ian was responsible for the site selection, development and management of a three-property self storage portfolio that was sold in 2006 to a national self storage company. He has coordinated the site selection and development of several single-family residential projects in North Carolina and South Carolina. Additionally, he utilizes sophisticated software packages to conduct site selection for builders and developers throughout the United States.

Ian is a licensed real estate broker in the state of Michigan. He holds a Juris Doctor degree from the University of Detroit and a Bachelor of Arts from the University of Michigan. Ian was previously a real estate attorney at the law firm of Jaffe, Raitt, Heuer and Weiss, P.C. specializing in real estate transactions.

John D. Price III is Senior Vice President and Chief Financial Officer of **Storage Pros Management LLC** and its affiliated companies, with overall responsibility for lender relations, cash management, accounting, revenue management, insurance, and financial reporting.

John has more than 20 years of experience in finance and treasury. He joins SPM from GMAC (now Ally Financial), a \$173 billion diversified financial services provider, where he led global liquidity management and structured financing activities.

Previously, John spent 10 years at Ford Motor Company and its Visteon Corporation spin-off, leading finance and treasury activities including financial planning and analysis, subsidiary financing and cash flow forecasting. He began his career as a commercial real estate lender at Comerica Bank.

John earned an MBA, with High Distinction, in Finance and Accounting from University of Michigan Ross School of Business. He earned a Bachelor's degree, with High Honor, in Finance from Michigan State University.

Jeff Skogen is the Vice President – Sales and Operations of **Storage Pros Management LLC**. In this capacity, he oversees all operational aspects of the company. He also develops and implements new and improved processes to build relationships, generate sales and improve



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on-site manager performance. Additionally, Jeff works to expedite and improve operations and procedures, raising the level of professionalism and profitability throughout the Storage Pros companies.

Jeff comes to SPM from Ford Motor Company with extensive and diversified leadership experience in sales, marketing and training. He directed the national employee and dealer training and consulting departments for Ford Motor Credit Company, responsible for the delivery of sales training to thousands of company and dealership employees. Jeff also served as Strategy & Process Development Manager, Internet Marketing Manager and National Sales Promotions Manager for Ford.

Jeff earned his bachelor's degree from the University of Wisconsin where he concentrated in business sales and service.

Kim O'Connell is Vice President & Controller for **Storage Pros Management LLC** and its affiliated companies.

In this role, Kim's wide-ranging responsibilities include financial reporting, cash management, payroll functions, expense review, and process development. Kim works under the guidance of the CFO to ensure that the day-to-day operations of the accounting department are running smoothly.

With more than 10 years of accounting experience, Kim has worked in a variety of industries including construction, manufacturing, and entertainment.

She has a BA from Michigan State University and is currently working towards a Master of Accountancy at Walsh College.

Stephanie Looney is the New England District Manager for **Storage Pros Management LLC**, overseeing eight properties flying the Storage Pros flag. Stephanie began her Storage Pros 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 Southeast Michigan District Manager for **Storage Pros Management LLC**, overseeing 10 Storage Pros properties in the greater Detroit-Ann Arbor area. Before joining Storage Pros, Shauna began her self storage career as a property manager for a competing regional self storage company. She joined the company in early 2008 as an assistant property



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manager, and has steadily increased her level of responsibility. Shauna attended both Washtenaw and Schoolcraft Community Colleges.

Peter Spickenagel is the Mid-Michigan District Manager for **Storage Pros Management LLC** overseeing nine properties in the Grand Rapids and Port Huron markets. In this position, he coordinates hiring, training, revenue enhancement, property repairs & maintenance, and property renovation logistics. Peter received his B.A. from Grand Valley State University, and attended the University of Cincinnati for work towards a Masters degree.

Mary Ann Kocan, Human Resource Manager, has served with **Storage Pros** since its inception in early 2007. She coordinates all human resources activities for a company which has doubled in size during the last 12 months and now exceeds 60 employees.

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 were at Schoolcraft College in Livonia, Michigan.



For more information, please visit www.storageprosmanagement.com or please contact:

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