

APPLICANTS CONSULTANT FEASIBILITY REPORT FACTUAL DISPARITIES

“This analysis may be too limited by scope or data for investors or lenders. This report is not valid in markets with many strong competitors, or for developers considering sizable projects (more than 30k SF).” - **BKB Properties/Storage Study***

The screenshot shows the StorageStudy.com website. At the top, there is a navigation bar with links for HOME, FEASIBILITY STUDIES, SITE SELECTION/GIS ANALYSIS, DESIGN & DEVELOPMENT, DEVELOPMENT PROJECTS, OUR TEAM, and FAQ. The main heading is "SELF STORAGE EXPERTS Feasibility Studies". Below this, there are two columns of study options. The first column is for a "Feasibility Study" which includes a site assessment, investment model, and site-specific recommendations, with an average cost of \$8,500 plus travel. The second column is for a "Limited Feasibility Study" which includes a remote survey and summary investment proforma, with an average cost of \$4,500. A red arrow points from the text on the left to the "Limited Feasibility Study" section.

STRONG COMPETITORS

- ❗ 11 competitors within 5 miles, 5 publicly traded management firms and 3 regional management firms
- ❗ 3 competitors within .5 miles, two of which are publicly managed facilities

SIZABLE PROJECTS (No more than 30k SF)

- ❗ Applicants proposed development is 99k SF+ (330% increase from threshold via market analyst*)

References:

*<https://storagestudy.com/feasibility-study/>