



Las Vegas, NV Self-Storage Development

120 W. Owens Avenue, Las Vegas, NV 89030

Las Vegas, NV MSA

YourSpace America
SELF-STORAGE 



Disclosure



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The projections used herein are based on a number of assumptions and are subject to significant economic and competitive uncertainties and contingencies that are beyond the control of the Company. These assumptions involve judgments with respect to future economic, competitive and regulatory conditions, financial market conditions and future business decisions, all of which are difficult or impossible to predict accurately and many of which are beyond the Company’s control. All assumptions made are subject to uncertainties that may result from changes in the economy, tax law, governmental regulations or other circumstances. As a result, some assumptions inevitably will not materialize and unanticipated events and circumstances may occur; therefore, the actual results achieved during the projection period will vary from the projections and the variations may be material and adverse. Failure of the Company to meet the forecasted performance levels could result in reduced or nonexistent economic returns to investors.

There can be no assurance that the projections will be realized, and the actual results may be materially worse than those shown. The provision of these projections should not be regarded as a representation, warranty or prediction by the Company or its officers or directors that the projections are or will prove to be accurate.

This presentation does not constitute an offer to sell securities.

Our Purpose

YourSpace America, Inc was formed as an investment vehicle to provide superior risk adjusted returns in the growing self-storage industry. This commercial real estate asset class is characterized by strong cash flows, low break-even margins and best in REIT universe returns for the last 28 years. Our business focus is the acquisition, development, and repositioning of existing self-storage facilities; the repurposing and conversion of existing commercial, retail, and industrial buildings to institutional quality self-storage properties located in the top US self-storage markets, and the construction of ground up state of the art self-storage facilities in high barrier to entry markets. The combination of a proven and highly disciplined executive management team, lower construction cost relative to replacement cost on repositioning and conversion projects, and the use of sophisticated best in market third party REIT property management resulting in exceptional all-in risk adjusted returns.

YourSpace America, Inc CEO/President Russ Colvin has a well-established reputation in the self-storage industry for developing high quality projects in excellent locations, and a flawless record of performance for investors.

Why YSA

Management Team

- The principals of YSA have more than one hundred years of real estate investment and asset management experience across multiple property sectors, and are experienced, proven, and successful owners and operators of multiple real estate platform companies – a demonstrated track record of strong financial returns for our partners.
- YSA has an experienced and seasoned management team. In addition, the Company has industry leading project development team and accounting/finance infrastructure with full reporting capability.
- YSA's in-house development team will manage all entitlement and development. Its project management capabilities will ensure timely delivery, and highly disciplined oversight of the construction and development process so that projects are completed in a high-quality manner.

Acquisition/Underwriting

- The senior management team and shareholders of YSA have collectively acquired, refinanced, and sold real estate assets across the United States in transactions totaling over \$2 billion, inclusive of the acquisition and development of self-storage assets.
- YSA has a highly disciplined project underwriting and analysis team to perform comprehensive underwriting and financial analysis on each project. This includes financial modeling, market feasibility and competitive analysis while utilizing a full set of proprietary analysis tools. In addition, all members of the management team participate in the project underwriting process. YSA's REIT relationships also play a critical role in the project feasibility and analysis process.

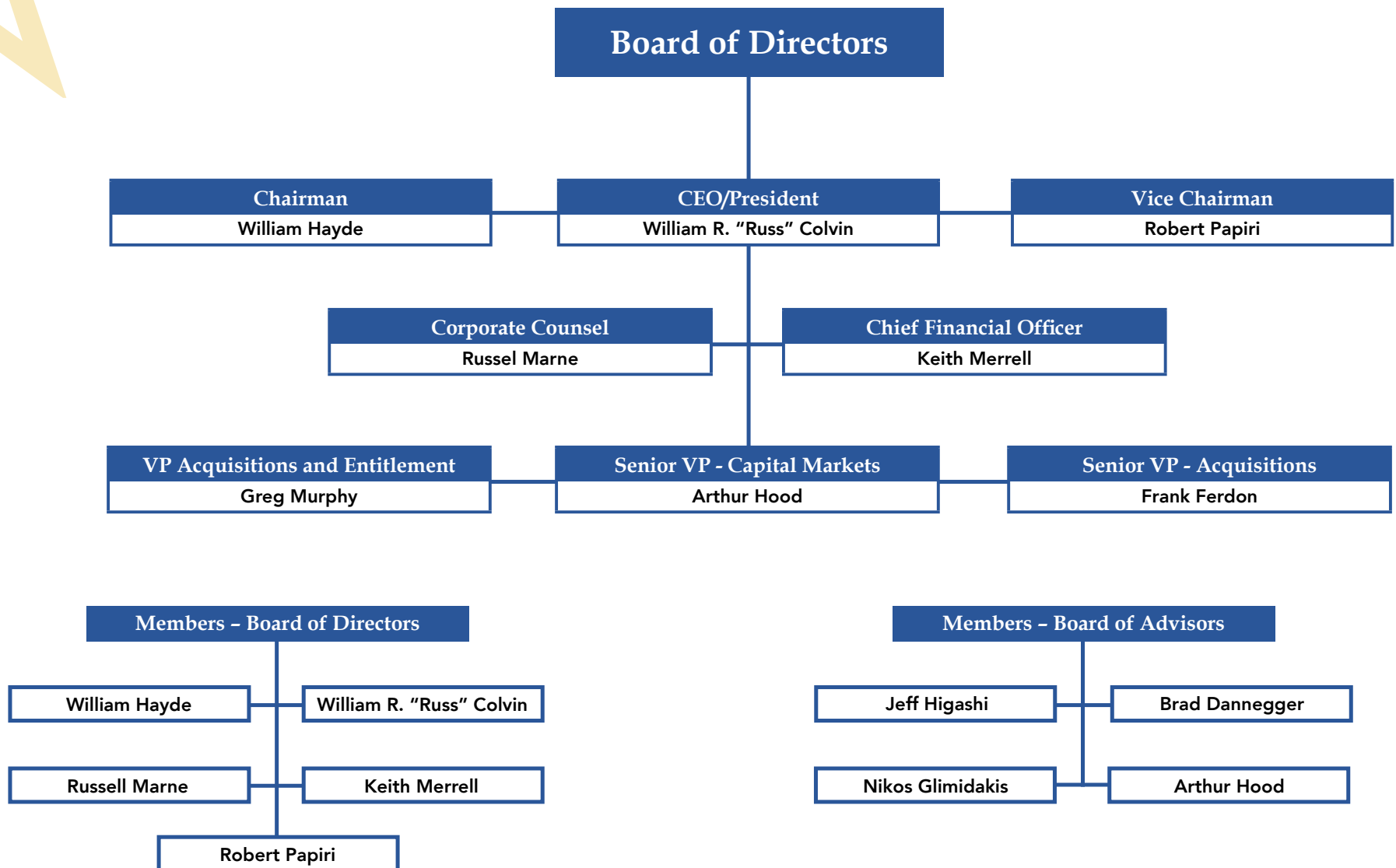
Relationship/Network/Deal Flow

- YSA's business plan is opportunistic and seeks to maximize risk adjusted returns. Deal flow is significantly greater due to YSA's acquisition, conversion, and development strategy. We are not limited to entitled sites or acquisition of stabilized or near stabilized assets that are hotly contested by numerous prospective acquirers.
- YSA has long established relationships with key executives in the self-storage industry. These relationships are critical in terms of designing industry leading projects and the overall process of project feasibility and providing timely and essential market intelligence.
- As a result of our substantial experience in real estate acquisition and development, we have well-established long-term relationships in the commercial real estate brokerage industry and a reputation for closing.

Executive
Management Team



YSA Organizational Flow Chart



Featured Property

YSA Projects



Las Vegas Owens

Executive Summary

The subject property is located at 120 West Owens Avenue, Las Vegas, Nevada 89106. The 2.39-acre (104,108 SF) site is an easily accessible parcel in a densely populated residential and commercial area that sits adjacent to the I-15 and is visible to 190,651 cars daily. The 2021 population within the three and five-mile radius is 174,549 and 542,284, respectively. The population within the trade area is projected to increase 9.14% between 2021-2026.

This project will be a Class A, institutional quality, 158,783 GBA and approximately 116,255 NRA self-storage facility, with approximately 1,189 units and an estimated average unit size of 97.78 SF. The subject property will be the highest quality self-storage facility in the market. The project will be a generation V state of the art facility. A consistently growing population, accessibility, visibility (190,651 per day), and the fact that the average age of self-storage facilities within the 3-mile radius is 30+ years old with limited climate-controlled space, make this an extraordinary opportunity.

The self-storage market is under-supplied within the 3-mile radius with 4.28 SF/Capita presently, with no supply in the one-mile radius, and three older non-climate facilities within the two-mile radius with supply of approximately 1.09 SF per capita, increasing to 2.58 SF per capita in the two-mile radius when the subject property is completed. Supply in the three-mile will be 6.28 SF per capita with all planned projects, including the subject property. The three-mile market will remain under supplied when all presently planned development is completed, including the subject property.

The multifamily market in Las Vegas is strong, with high occupancy and rising rates. High in-migration means that demand for multifamily housing has increased, and occupancy is high across the city. Rental rates are up, and vacancies are at record lows. The multifamily market is strong and trending positively, with more growth predicted.



Featured Property

YSA Projects



Las Vegas Owens Executive Summary, continued...

The Las Vegas market offers businesses unparalleled advantages over most other US Markets. To name a few: No Corporate Income Tax, no Inventory Tax, no Franchise Tax, no Personal Income Tax, No Inheritance Tax, No Estate and/or Gift Taxes, No Unitary Tax, and no Special Intangible Tax, the #1 Best State for Infrastructure, strong growth and migration from other western states, a national leader in environmental sustainability, and a booming Professional Sports Hub (NFL, WNBA, MLB, NHL, etc.).

The job market in Las Vegas is strong, and unemployment is down below pre-pandemic rates. Additionally, with new properties like Resorts World, Circa, and the Raiders Stadium, and the planned Oakland A's move to Las Vegas, the job market is not only strong, but quickly expanding and fueling the ongoing growth in Las Vegas, creating a perfect environment for sustainable future growth that can help Las Vegas continue to be one of the strongest markets in the country for years to come.

As of September 2023, the building plans for the subject property are 95% complete and the approval and permit process are underway, with a building permit anticipated in Q-4 2023.



Executive Summary

Executive Summary	
Address	120 W. Owens Avenue
City	Las Vegas
Building GSF	158,783
Building NRSF	116,255
Total Project Cost	\$23,158,975
Untrended Rent per NRSF	\$1.70
Stabilized Rent per NRSF	\$2.29
Stabilized NOI	\$2,393,699

Project Timeline	Date	Month
Acquisition	Oct 23	0
Obtain full permits	Dec 23	1
Construction Start	Dec 23	1
Construction End	Dec 24	13
Stabilization	Dec 27	49

Capital Stack		
Construction Financing	15,053,334	65%
Total Equity (LP + GP)	\$8,105,641	35%
Total Capitalization	\$23,158,975	100%

Executive Summary

Highlights

- 1189-unit ground up self-storage facility in Las Vegas
- Expect building permit in Q4 2023 for Q4 groundbreaking
- 4-story, 158,783 square foot self-storage facility
- Seeking \$8,105,641 in equity

Sponsor

- YourSpace America, Inc.
- A history of successful self-storage development projects across multiple geographic areas.

Concept

- The business plan for the subject property is to develop a fully climate controlled self-storage facility of approximately 158,783 GBA, with 116,255 NRSF, with 1,189 units, and an office of 1,438 SF.

The new facility will be a state-of-the-art Generation V self-storage facility of institutional quality. The subject property in addition to being climate controlled, will offer a state-of-the-art security system that is professionally monitored for immediate video verification of the alarm and priority police response to any unauthorized intrusion.

Economics

- 10% preferred return, 80/20 to 15% IRR, 70/30 thereafter
- Project Level Returns of 24.77% IRR to investor
- Investor equity multiple 4.21

Total Project Cost	\$23,158,975
Total Equity	\$8,105,641
Debt	\$15,053,334
Average Projected IRR	24.40%
Investor Equity Multiple	4.10
Projected Return of Capital	Month 24+-*

*Depending on market conditions

Project Summary

Developer: YourSpace America, Inc.	Total Equity Required: \$8,105,641
Location: 120W. Owens Ave, Las Vegas, NV 89030	Investor IRR: 24.77%
Property Type: Class A Self Storage	Project Equity Multiple: 4.21
Site Acres: 2.39-acre (104,108 SF)	LP Co-Invest: 95%
Units: 1189 Est	Sponsor Co-Invest: 5%
Rentable SF: 116,255	
Gross SF: 158,783	
Total Project Cost: \$23,158,975	

TIMING ASSUMPTIONS
Investment Start Date: October 1, 2023
Construction Start Date: Q4 2023
Lease-Up Start: Q4 2024
Construction Completion: Q4 2024
Stabilization: Q4 2027
Sale Date: TBD by Investors

SOURCES
Equity - Sponsor: 405,282
Equity - Investor: \$7,700,359
Construction Financing: \$15,053,344
Total: \$23,158,975

FINANCING
Construction Loan: \$15,053,334
Loan to Development Cost: 65%
Interest Rate: 6.8%
Amortization (Months): 360
Term (Months): 60
I/O (Months): 36

USES
Land: \$2,440,000
Financing Costs: 337,667
Hard Costs: \$16,354,649
Soft Costs: \$2,484,151
Working Capital Reserve: \$1,542,508
Developer Fee: 817,732 (included in soft costs)
TOTAL: \$23,158,975



Project Overview – Due Diligence



Environmental

The Phase I did not identify any RECs or HRECs.

Geotechnical

No evidence of adverse geological or geotechnical hazards was identified for the site in the course of review that would preclude the development of the project as currently planned.

New Supply

120 W Owens is the only facility under construction within the 1-mile trade area of the site. There are two other facilities under development within the 3-mile trade area. See Existing Supply and Development Pipeline.

Construction

ARCO Murray will act as general contractor. ARCO Murray is the 3rd-largest design build firm in the U.S.

Zoning Entitlements

The project has been fully entitled and approved by the City of Las Vegas Planning Commission and Las Vegas City Council.

Project Overview – Local Area

YourSpace America is developing a 158,783 GSF, 116,255 NRA, 97.78 SF average unit size, four-story self-storage facility in Las Vegas, Nevada. There are 174,549 people living within this project's 3-mile trade area and 524,284 people living within the project's 5-mile trade area. The project will benefit from high visibility on the I-15 Freeway (175,598 VPD) and W Owens Ave (14,969 VPD), total 190,651 (VPD).



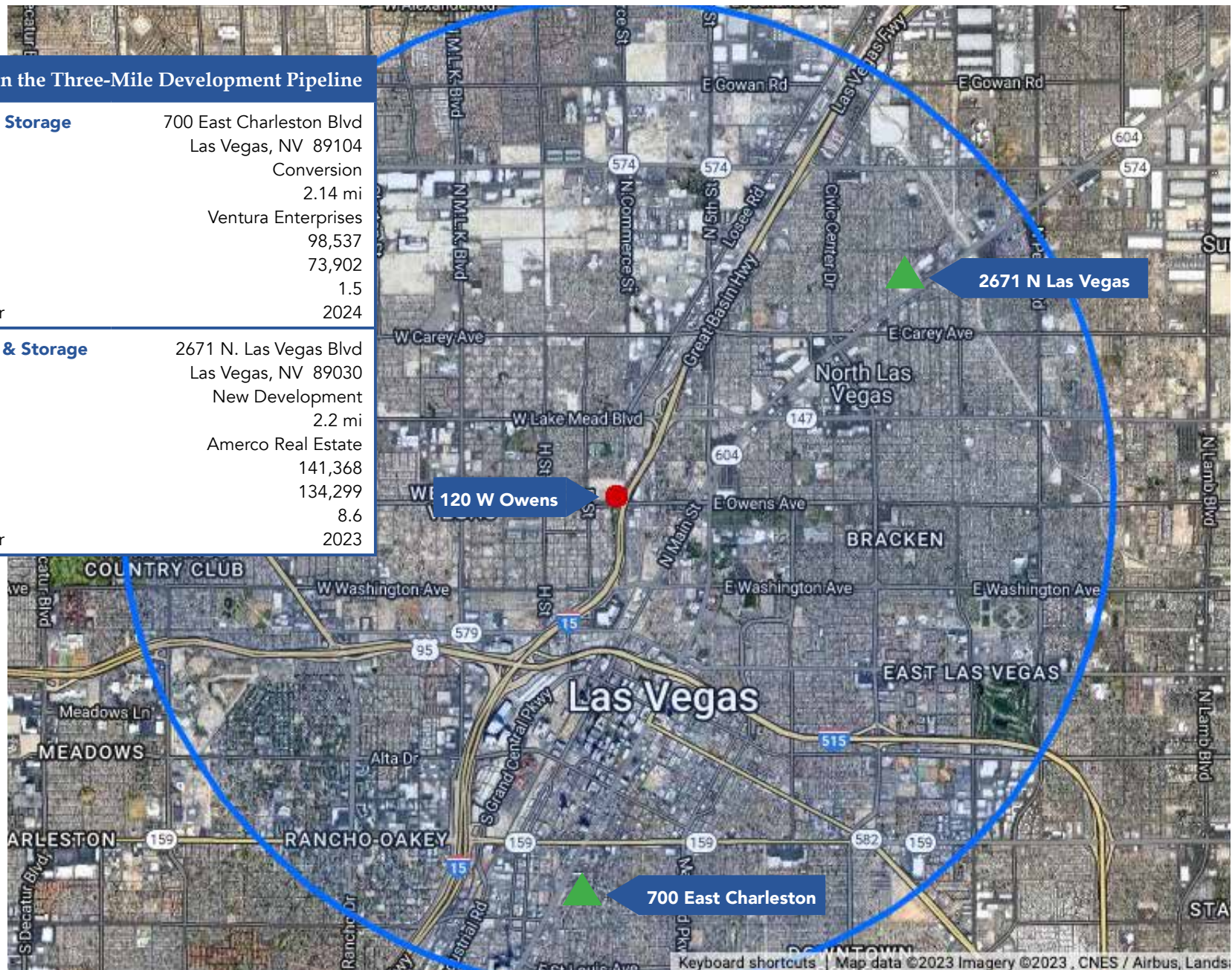
Market Analysis – Existing Supply & Development Pipeline

120 W. Owens Avenue: Supply Analysis	1-Mile Radius	2-Mile Radius	3-Mile Radius
Population	16,146	78,140	174,549
Number of Facilities	0	3	14
Existing Supply	0	84,963	747,012
Existing Supply Average Age	N/A	35	33
Planned Developments - Three Mile Radius 120 W. Owens - SUBJECT PROPERTY	116,255		
Charleston Self Storage 700 East Charleston Blvd, Las Vegas, NV 89104			98,537
U-Haul Moving & Storage 2671 N. Las Vegas Blvd, Las Vegas, Nevada 89030			134,299
Number of Facilities Including Subject Property, 700 East Charleston and 2671 N. Las Vegas Blvd	1	3	17
SF Per Capita Existing Supply	0	1.09	4.28
SF Per Capita with Subject Property, 700 East Charleston, and 2671 N. Las Vegas Blvd	7.2	2.58	6.28

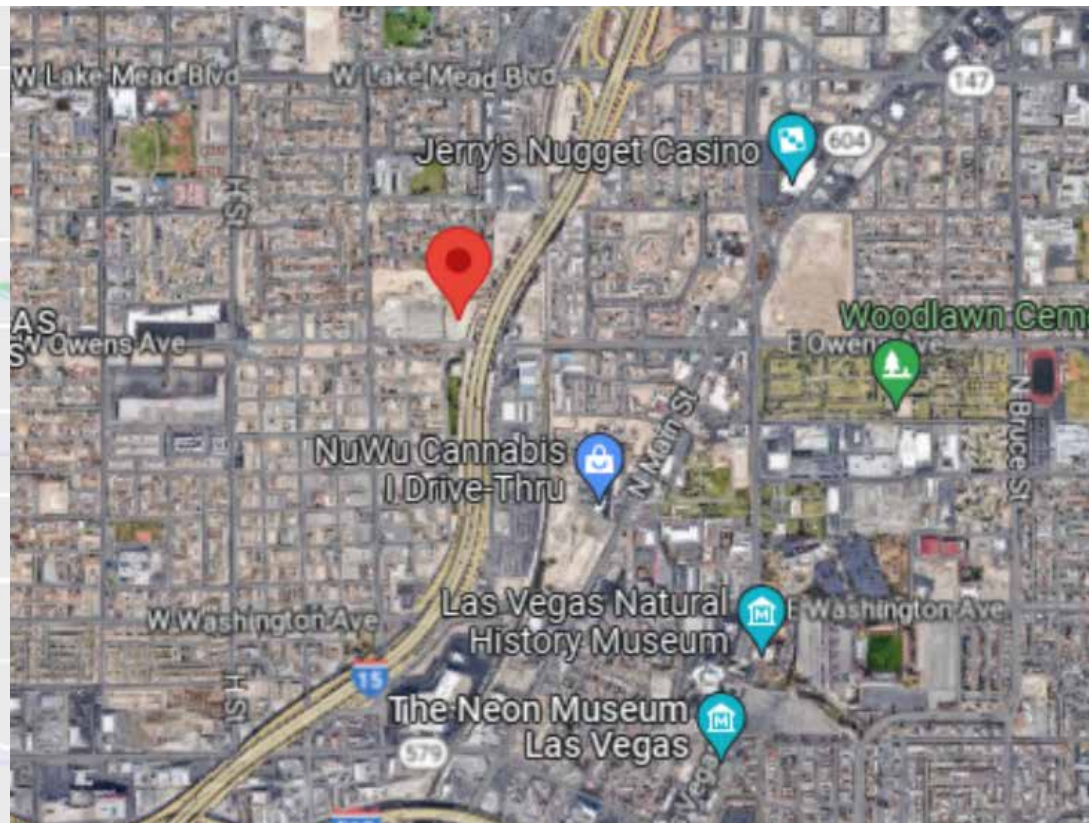
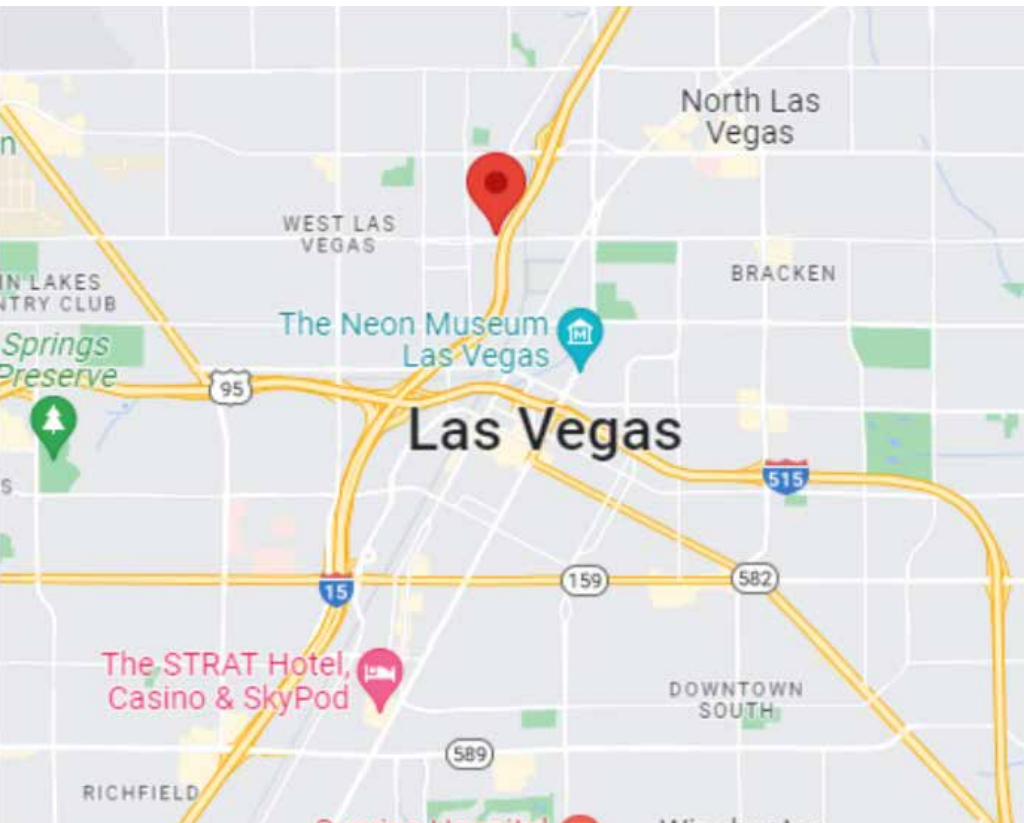
Market Analysis – Development Pipeline: Three-Mile Radius

Two Projects in the Three-Mile Development Pipeline

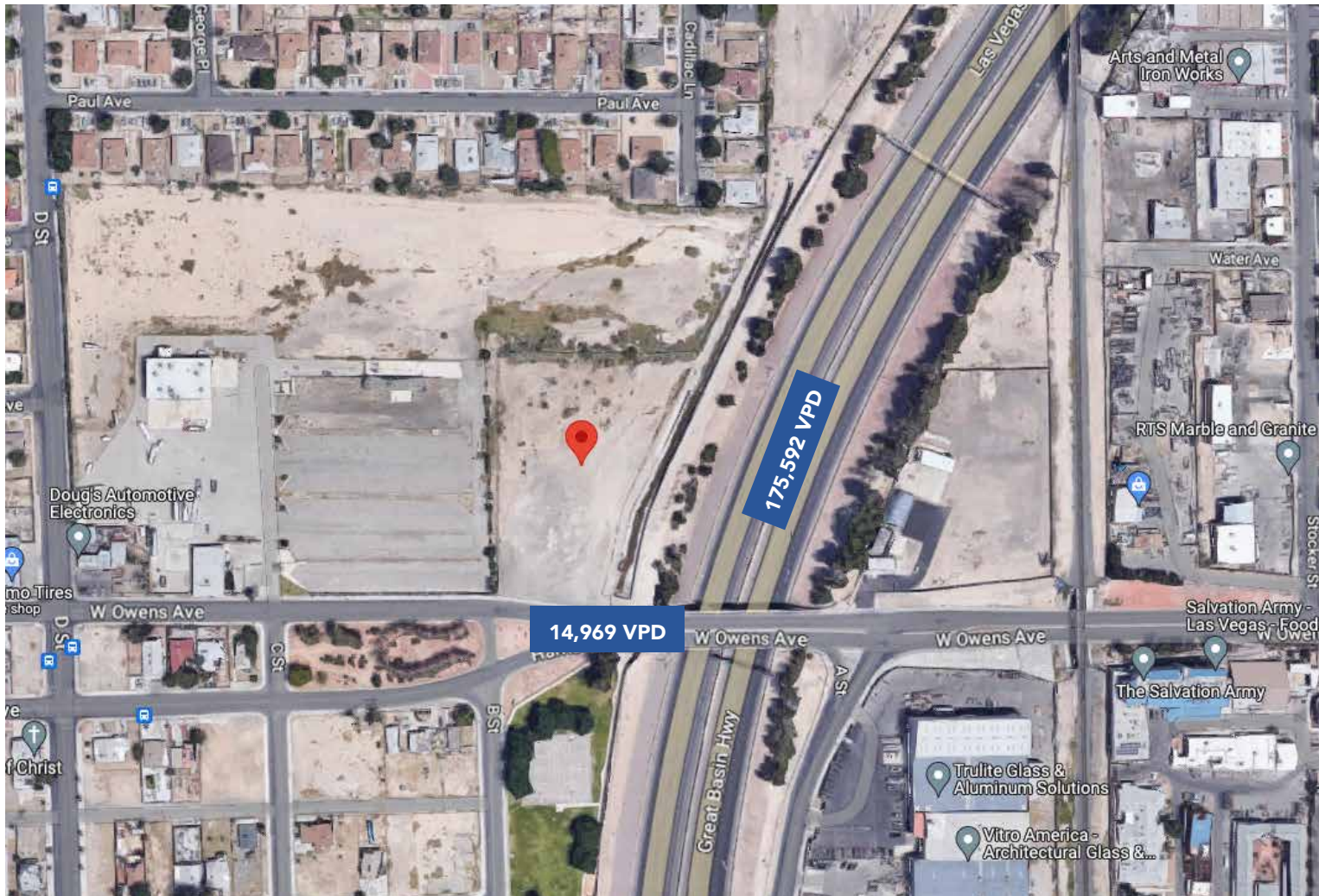
Charleston Self Storage	700 East Charleston Blvd
City	Las Vegas, NV 89104
Planned	Conversion
Distance	2.14 mi
Developer	Ventura Enterprises
Total GBA	98,537
Total NRA	73,902
Acres	1.5
Completion Year	2024
U-Haul Moving & Storage	2671 N. Las Vegas Blvd
City	Las Vegas, NV 89030
Planned	New Development
Distance	2.2 mi
Developer	Amerco Real Estate
Total GBA	141,368
Total NRA	134,299
Acres	8.6
Completion Year	2023



Project Overview – Site (Aerial View)



Project Overview – Traffic and Visibility



Construction Operations Protocol and Procedures

Overview

One of the primary pillars of a successful development project is the establishment of appropriate project operations protocols and procedures, from general contractor selection to project management and construction draw processing.

General Contractor Selection

YourSpace America, Inc. will only utilize highly reputable general contracting firms, with significant demonstrated experience in building self-storage projects. ARCO Murray – 3rd largest design build general contractor in the US. Significant highly successful experience with ARCO Murray.

Project Insurance Coverage

YSA requires liability insurance, course of construction insurance, and completed operations coverage in place prior to commencement of construction activities.

Project Site Security

The Company requires an alarm system to be operational prior to commencement of construction activities and operating when there is no construction activity at the site. Project site security is critical.

Online Project Monitoring

A Cluster construction monitoring system will be in place on all projects prior to commencement of construction activities. Access to the Cluster system must be available 24/7 online and must be updated per Company policy. Project investors will have access to the system.

Project Management Conference Calls

The Company requires weekly progress conference calls with ARCO Murray management, and the project site superintendent.

Site Safety

Project safety protocols must always be followed to ensure the safety of all personnel working on a project. Project safety notices must be posted in the site office of the Project Superintendent. All visitors to the site must wear a construction hard hat and a site visitor vest.

Project Schedule

Each project must have a current construction completion schedule which must be approved by the Company prior to construction commencement and must be updated monthly.

Construction and Management

Self-Storage Construction

ARCO Murray

Self-Storage Management

Public Storage

CubeSmart

Extra Space

Financial Analysis – Disposition

Disposition Analysis - Month 120	
Stabilized NOI (trended rents) 10-year	\$2,393,699
Buyer NOI	\$2,393,699
Exit Cap Rate	4.0%
Estimated Sales Price	\$59,842,475
Exit NRSF (PSF)	\$514
Less: Cost of Sale (2.0)	\$1,196,850
Net Sales Proceeds	\$58,645,625

Financial Analysis – Stabilized Pro Forma

	OY1 Projections	OY2 Projections	OY3 Projections	OY4 Projections	OY5 Projections	OY16 Projections	OY7 Projections	OY8 Projections	OY9 Projections	OY10 Projections
Property Sqft	119,100	119,100	119,100	119,100	119,100	119,100	119,100	119,100	119,100	119,100
Storage Units	1222	1222	1222	1222	1222	1222	1222	1222	1222	1222
Average Unit Size	97	97	97	97	97	97	97	97	97	97
Ending Physical Occ	32%	64%	82%	92%	92%	92%	92%	92%	92%	92%
Gross Potential Income	\$2,427,583	\$2,488,272	\$2,562,920	\$2,652,623	\$2,758,728	\$2,855,283	\$2,955,218	\$3,058,651	\$3,165,703	\$3,276,503
YoY Increase		2.5%	3.0%	3.5%	4.0%	3.5%	3.5%	3.5%	3.5%	3.5%
Asking Rate Sqft	\$20.38	\$20.89	\$21.52	\$22.27	\$23.16	\$23.97	\$24.81	\$25.68	\$26.58	\$27.51
Vacancy		(1,260,357)	(679,737)	(337,921)	(223,788)	(221,550)	(219,335)	(217,141)	(214,970)	(212,820)
Occupied Rent	403,522	1,227,915	1,883,184	2,314,702	2,534,940	2,633,733	2,735,883	2,841,509	2,950,733	3,063,683
Concessions	(77,971)	(85,435)	(60,870)	(51,777)	(41,438)	(42,407)	(44,052)	(45,752)	(47,511)	(49,330)
Rental Income	325,551	1,142,479	1,822,313	2,262,925	2,493,502	2,591,326	2,691,832	2,795,757	2,903,222	3,014,353
Bad Debt	(3,256)	(11,425)	(18,223)	(22,629)	(24,935)	(25,518)	(26,508)	(27,531)	(28,590)	(29,684)
Net Rental Income	\$322,296	\$1,131,055	\$1,804,090	\$2,240,295	\$2,468,567	\$2,565,808	\$2,665,324	\$2,768,226	\$2,874,633	\$2,984,669
Late Fees	6,598	29,099	46,865	58,756	65,360	67,935	70,570	73,294	76,111	79,025
Admin Fees	13,743	14,283	12,825	11,367	9,774	10,159	10,553	10,960	11,382	11,817
Sec. Dep. Forfeit	-	-	-	-	-	-	-	-	-	-
Sign & Cell Tower Income	-	-	-	-	-	-	-	-	-	-
Merchandise Sales	9,162	9,522	8,550	7,578	6,516	6,375	6,623	6,878	7,143	7,416
Truck Income - Life Storage	-	-	-	-	-	-	-	-	-	-
Truck Income - Budget / Uhaul	-	-	-	-	-	-	-	-	-	-
Insurance Income	12,639	38,420	57,407	68,373	72,205	75,050	77,960	80,970	84,083	87,301
Other Income	-	-	-	-	-	-	-	-	-	-
Total Other Income	42,142	91,323	125,647	146,074	153,855	159,519	165,706	172,103	178,719	185,560
Gross Operating Income	364,438	1,222,378	1,929,737	2,386,369	2,622,422	2,725,326	2,831,029	2,940,329	3,053,351	3,170,229
Operating Expenses	-	-	-	-	-	-	-	-	-	-
Payroll	76,657	78,957	81,326	83,765	86,278	88,867	91,533	94,279	97,107	100,020
Bonus	4,060	4,182	4,307	4,436	4,570	4,707	4,848	4,993	5,143	5,297
Payroll Taxes	9,029	9,300	9,579	9,866	10,162	10,467	10,781	11,105	11,438	11,781
Benefits	9,647	9,936	10,234	10,541	10,857	11,183	11,518	11,864	12,220	12,587
Utilities	60,371	62,182	64,048	65,969	67,948	69,987	72,086	74,249	76,477	78,771
Telephone	5,887	6,064	6,246	6,433	6,626	6,825	7,029	7,240	7,457	7,681
Outside Services	7,613	7,841	8,076	8,318	8,568	8,825	9,090	9,362	9,643	9,933
Supplies	6,044	6,226	6,412	6,605	6,803	7,007	7,217	7,434	7,657	7,886

Financial Analysis – Stabilized Pro Forma

	OY1 Projections	OY2 Projections	OY3 Projections	OY4 Projections	OY5 Projections	OY16 Projections	OY7 Projections	OY8 Projections	OY9 Projections	OY10 Projections
Office Supplies	3,022	3,113	3,206	3,302	3,401	3,504	3,609	3,717	3,828	3,943
Bank Charges	5,651	19,548	31,798	40,506	45,851	47,226	48,643	50,103	51,606	53,154
Postage	863	889	915	943	971	1,000	1,030	1,061	1,093	1,126
Merchandise Purchases	4,123	4,285	3,848	3,410	2,932	3,020	3,111	3,204	3,300	3,399
Auction Expense	1,210	1,613	1,613	1,613	1,613	1,661	1,711	1,763	1,815	1,870
Travel	1,015	1,045	1,077	1,109	1,142	1,177	1,212	1,248	1,286	1,324
Flowers & Landscaping	4,880	5,027	5,177	5,333	5,493	5,657	5,827	6,002	6,182	6,367
Tenant Insurance	-	-	-	-	-	-	-	-	-	-
Advertising	-	-	-	-	-	-	-	-	-	-
Rental Commission	-	-	-	-	-	-	-	-	-	-
Truck & Equipment Rental	-	-	-	-	-	-	-	-	-	-
License & Penalty	120	120	120	120	120	124	127	131	135	139
Other Expense	355	366	377	388	400	412	424	437	450	464
Professional	203	209	215	222	228	235	242	250	257	265
Total Store Expenses	200,750	220,902	238,575	252,881	263,965	271,884	280,040	288,441	297,095	306,007
Internet advertising	28,884	30,906	31,845	33,437	35,109	36,162	37,247	38,364	39,515	40,701
Insurance	14,585	15,248	15,706	16,177	16,662	17,162	17,677	18,207	18,753	19,316
Property Tax	195,000	199,875	204,872	209,994	215,244	220,625	227,243	220,627	220,628	220,629
Snow Removal	-	-	-	-	-	-	-	-	-	-
Repair & Maint.	12,434	15,898	18,195	18,741	19,303	19,882	20,478	21,093	21,726	22,377
Renovations	-	-	-	-	-	-	-	-	-	-
Start-Up Costs	15,000	-	-	-	-	-	-	-	-	-
Total Operating Expenses	466,653	482,829	509,192	531,229	550,282	565,715	582,685	586,732	597,717	609,030
Net Operating Income	(102,215)	739,549	1,420,545	1,855,140	2,072,140	2,159,612	2,248,344	2,353,596	2,455,635	2,561,198
Management Fee	30,856	61,119	96,487	119,318	131,121	136,266	141,551	147,016	152,668	158,511
Call Center Fee	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000
Software Fee	2,988	2,988	2,988	2,988	2,988	2,988	2,988	2,988	2,988	2,988
Debt Service	-	-	-	-	-	-	-	-	-	-
Other Expenses	39,844	70,107	105,475	128,306	140,109	145,254	150,539	156,004	161,656	167,499
Net Income	(142,059)	669,442	1,315,071	1,726,834	1,932,031	2,014,358	2,097,805	2,197,592	2,293,979	2,393,699



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