

ROI of Noke Smart Entry



nokē smart
entry
BY JANUS INTERNATIONAL

National Self Storage: Dove Mountain



INITIAL INVESTMENT \$130,000 +/-

Rental Rates **\$1.25/sq. ft.**

61,000 rentable sq. ft

67 % occupied in first 12
months

RENTAL RATE COMPARISON

NATIONAL SELF STORAGE
DOVE MOUNTAIN
\$1.25/sq.ft.

+35% vs. COMPETITORS

LOCAL COMPETITORS
\$0.81/sq.ft.

ROI OF NOKE SMART ENTRY: NATIONAL SELF STORAGE: DOVE MOUNTAIN

ONE YEAR COMPARISON

» NATIONAL DOVE MOUNTAIN

1.25/sq.ft. x 61,000 rentable x 12 months = 915,000 annual revenue

» **+\$322,080 MORE ANNUAL REVENUE**

LOCAL COMPETITORS

» 0.81/sq.ft. x 61,000 rentable x 12 months = 592,920 annual revenue

ONE YEAR ADJUSTED FOR LEASE UP (67% Leased Up in 12 months)

» NATIONAL DOVE MOUNTAIN

1.25/sq.ft. x 61,000 rentable x 12 months = 915,000 (x 0.67) = 613,050 **+\$142,227** vs. National Average



+\$216,015 MORE ANNUAL REVENUE

» LOCAL COMPETITORS

0.81/sq.ft. x 61,000 rentable x 12 months = 592,920 (x 0.67) = 397,035

Year One ROI: \$142,227 (rental rate value vs. national average) **-130,000** (initial project cost) = **\$12,227**

Year Two ROI (Assuming Fully Leased Up) = **\$212,280** in increased rental rates vs. National Average

POSITIVE ROI IN YEAR ONE!

TWO YEAR COMPARISON

NOKE SMART ENTRY IMPACT ON FACILITY VALUE AT SALE (Fully leased up assumed)

» NATIONAL DOVE MOUNTAIN

1.25/sq.ft. x 61,000 rentable x 12 months = 915,000 annual revenue

915,000 / 0.06 (6% cap rate) = **\$15.2M**

» **\$5.3M in potential valuation gain over local competitor at sale**

LOCAL COMPETITORS

0.81/sq.ft. x 61,000 rentable x 12 months = 592,920 annual revenue

» 702,720 / 0.06 (6% cap rate) = **\$9.9 M**

**NATIONAL SELF STORAGE DOVE MOUNTAIN COULD ADD \$5.3M IN
POTENTIAL VALUATION AT SALE**