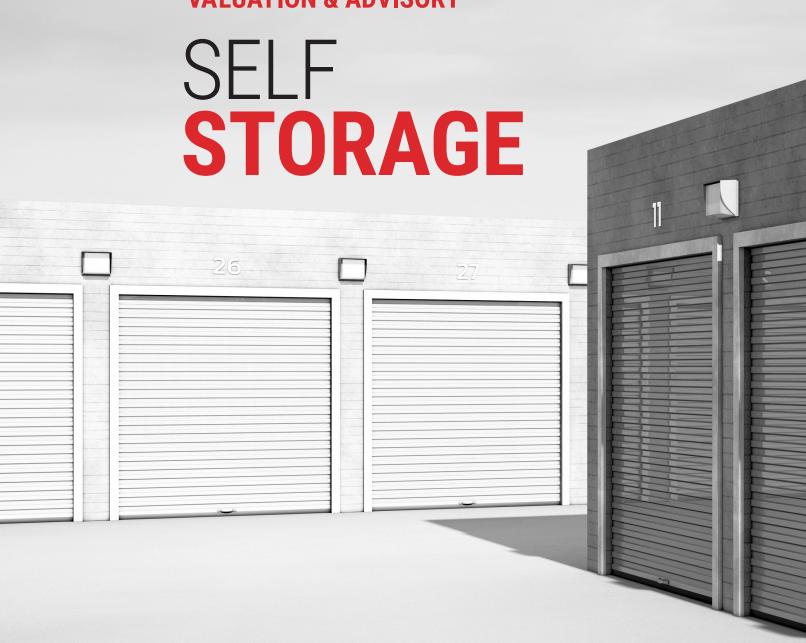


VALUATION & ADVISORY





MEET OUR **TEAM**

Newmark Knight Frank Valuation & Advisory's (V&A) Self Storage practice is dedicated to providing best-in-class valuation and consulting services for all self storage property types.

We complete assignments for a wide variety of complex assets, ranging from individually owned non-climate controlled facilities to large Class A properties in urban core locations. The Self Storage team is adept at managing projects for single properties as well as large portfolios in markets across the United States, Canada and Latin America.

The Self Storage team's core disciplines far surpass those of traditional valuation services, and all services are implemented from start to finish by our subject experts, each of whom possess significant experience valuing and analyzing self storage properties.



Newmark Knight Frank V&A's Self Storage practice consists of more than 20 dedicated members across the country, covering every major metro area. The group is led by Steve Johnson, MAI, and Chris Sonne, CRE, MAI, MRICS, who have nearly 50 years of combined experience in the appraisal industry focusing on self storage valuation and advisory.



OUR CORE DISCIPLINES

Newmark Knight Frank V&A's Self Storage service offerings include:

Valuation: The self storage industry is highly fragmented, but REIT and public company ownership continues to grow quickly. We keep up to date with how market participants view the asset class in regards to the various metrics which go into valuing a storage property, and we proceed with the appropriate valuation approach to each asset.

Market Studies: A key component of both development and investment activity is understanding the market where a property is located. We have the data, knowledge and experience required to provide market participants with the information they need.

Feasibility Analyses: With our expansive database, experienced personnel and substantial market knowledge, we provide insightful feasibility analyses that help the developer, lender and other parties involved with a development project make informed decisions.

Financial Reporting: We seamlessly fulfill clients' financial reporting requirements, such as purchase price allocations, without seeking assistance from outside parties.

Litigation: Our experts view this role from a strategic perspective, which provides greater depth and a wider scope than typical litigation services.

Portfolio Analytics: We ensure comprehensive due diligence by supplementing traditional analytics with benchmarks against industry averages and trends.

Property Tax: By gaining an understanding of every aspect of a property's operations, we are able to deliver tax strategies customized for maximum effectiveness.







Newmark Knight Frank V&A's Self Storage team has a deep understanding of the specialized nature of niche storage facility assets, all of which have their own complex requirements and intricacies.

The Self Storage team offers a breadth of expertise in a multitude of storage property types, including:



Portable Container Storage

Commercial shipping containers or prefabricated individual units are a low-cost option for owners with unused surplus land to increase revenue. However, these units pose valuation issues when making a federally regulated real estate loan, as they are not affixed to a permanent foundation. Our storage team is trained to handle these units so as to mitigate risk during the valuation process.



RV/Boat/Vehicle Storage

RV/boat/vehicle storage is typically a small and secondary use found within the confines of a self storage facility. However, there are locations where there is demand for only RV/boat/vehicle storage, and this type of property is less prevalent than self storage. Types of storage can include open and uncovered parking on a paved or gravel lot, steel canopy covered spaces, stacked boat storage within a tall building near a body of water, or industrial warehouses converted to indoor storage with valet and other services.



Wine Storage

Wine storage requires special attention. Our valuation professionals understand the unique physical attributes and valuation techniques that are important to the wine storage market when making a purchase decision. True wine storage requires specialized temperature and humidity control with back-up generators in case of power failure. Storage lockers are typically priced by the number of bottles or cases of wine stored.



Ancillary Income

Ancillary income has increased over the past 10 years and includes late fees, administrative fees, and sales of locks, boxes and tenant insurance. Storage facilities may include business contracts with truck rental companies to rent vehicles in exchange for a portion of the revenue. This valuation experience is absolutely necessary for assuring our clients they are receiving an accurate valuation of the subject property.



NKF VALUATION & ADVISORY OFFICE LOCATIONS NEW YORK HQ HOUSTON HQ

AN INTEGRATED **REAL ESTATE PLATFORM**

Newmark Knight Frank Valuation & Advisory is a leading industry innovator, comprising an extensive team of the most trusted and recognized names in the valuation sector. Headquartered in New York and Houston, Newmark Knight Frank's V&A professionals serve clients from more than 60 offices throughout the Americas. Our valuation and advisory practice is supported by Newmark Knight Frank's industryleading offerings including research, leasing, corporate advisory services, capital markets, consulting, project and development management, and property and corporate facilities management services-allowing us to add significant value for clients that goes beyond mere reporting.

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