

MINI-WAREHOUSE PROPERTIES

Market Feasibility Studies

SERVICES OF THE FIRM

MARKET ANALYSIS AND FEASIBILITY CONSULTING

- Survey of existing and proposed competitive projects.
- Projection of demand, by market segment.
- GIS and market segmentation analysis.
- Comparison of supply and demand.
- Market study by a Counselor of Real Estate (CRE).
- Site location studies and market entry strategies

DEVELOPMENT PROGRAMMING AND PRODUCT DEFINITION

- Site evaluation and assessment of competitive advantages.
- Unmet demand identified by type of storage need – outdoor/indoor, size, access, etc.
- Development programming, including timing, features, size and estimated market rent.

VALUATION SERVICES

- Financial evaluation to include cash flow projections with estimated revenues and expenses of operations and development.
- Recommended selling price.

ILLUSTRATIVE OF RECENT ASSIGNMENTS

MARKET STUDY AND DEVELOPMENT PROGRAM RECOMMENDATIONS

- Laurel, Maryland for the Gudelsky Family.
- Market segmentation analysis central to this study.

DUE DILIGENCE

- Evaluation for Balcor of Storage USA and National Self Storage portfolios.
- Market position/dominance analysis as well as yield study central to this assignment.

SITE SELECTION SERVICES

- Evaluation of potential sites for development for U-Store.
- Primary market characteristics, site attributes, and competitive make up were central elements of these studies.

UNDERWRITING

- Evaluation for equity investment in Devon Company's conversion of retail facilities in Buffalo, NY; Pawtucket, RI; and Prince Georges County, MD. On behalf of Harvard University Endowment Fund.

HIGHEST AND BEST USE STUDY

- Evaluate alternate uses for an environmentally contaminated, inner city warehouse.

MINI-WAREHOUSE CLIENTS/REFERENCES OF THE FIRM

- Peter Gray, Esq.
McKenna Long & Aldridge, LLP
1900 K Street, NW, Suite 100
Washington, DC 20006
202.496.7707
pgray@mckennalong.com
- Mr. Barry Gudelsky
Gudelsky Holdings
12071 Tech Road, Suite B
Silver Spring, MD 20904
301.622.5272
bgudelsky@comcast.net
- Mr. Armond Spikell
Roadside Development LLC
1730 Rhode Island Ave., NW, Suite 512
Washington, DC 20036
202.375.7978
aspilell@roadsidellc.com
- Mr. Bruce Kallos
Arlington County Employees Retirement System
2100 Clarendon Blvd., Suite 504
Arlington, VA 22202
703.228.3900
bkallos@arlingtonva.us