

SELF STORAGE SUCCESSION STRATEGY WORKSHEET

Imagine this: What if you couldn't be a part of your business starting tomorrow? Would it still run smoothly? Would your family and key people in your business know what to do?

- OWNERSHIP TRANSITION TIMELINE -

Determine when you want to transition ownership and establish a clear timeline for the process.

When do you plan to sell?	1 - 3 Years		3 - 5 Years		5 + Years	
Will an event trigger the transition?	Set Age/ Retirement	Dissolve Partnership	Death	Ideal Dollar Amount	Other	

- SUCCESSOR SELECTION -

Will you pass the business to family or sell to outside buyers?

IF SELLING TO FAMILY

Will multiple children inherit the property?	YES	NO
Will running a business compromise their relationship?	YES	NO
Are they currently involved in the daily business operations?	YES	NO
Do they understand the self storage industry?	YES	NO
Are they equipped to own and manage a business?	YES	NO
Do they currently have full-time jobs?	YES	NO

IF SELLING TO OUTSIDE BUYER

Are you taking the following steps to maintain or increase the value of your property:

Do you have a trusted self storage advisor? **YES** **NO**

Adjusting street rates according to the market conditions and unit availability? **YES** **NO**

Increasing existing tenant rates: **YES** **Every 6 mths** **Every 9 mths** **Every 12 mths** **When I get around to it** **NO**

Maintaining accurate accounting records: **YES** **NO**

Is there deferred maintenance at your facility that could improve curb appeal and customer satisfaction?

Deferred Maintenance	Estimated Timeframe	Cost

- VALUATION -

Estimated current value of property:	
Current loan balance:	RATE: FIXED VARIABLE
Prepayment penalty: YES NO	Years remaining before refinancing:

Reach out to Sauls Storage Group for a broker opinion of value reflecting current market conditions.

- LEGAL AND FINANCIAL STRUCTURE -

Evaluate the legal and financial structures for the transition and understand tax implications. Ensure your succession plan aligns with your estate planning goals and any relevant trusts or wills.

Passing to family scenario: Will the step up basis trigger an estate tax? **YES NO UNSURE**
 Estate tax is triggered at \$12.92 Million for all assets

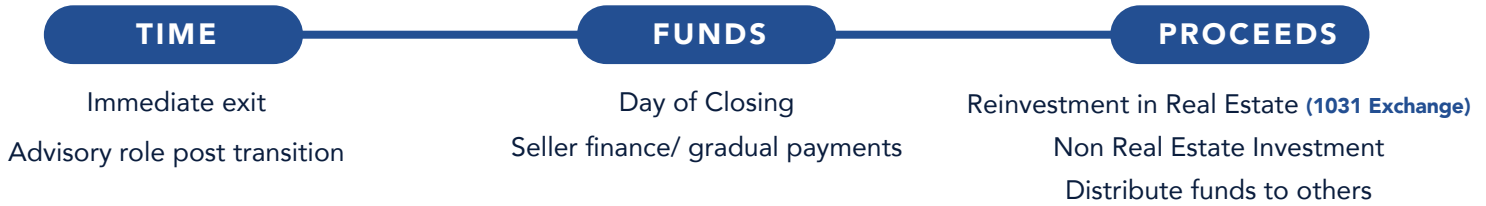
What year did you purchase your facility:	Purchase price:
What additions/improvements have been made: <hr/>	Depreciation method used: STRAIGHT LINE ACCELERATED Capital Gains Tax & Depreciation Recapture impact your net sales proceeds

- BUSINESS CONTINUITY -

How can you ensure a smooth transition of ownership while maximizing the value of my self storage property?

ACCURATE TENANT RECORDS	MANAGEMENT SOFTWARE
SIGNED LEASES	INTEGRATED WEBSITE

- EXIT STRATEGY -



What are your expectant net proceeds from the sale? _____

What is your monthly expectant income after exit? _____

Confidence level in your current valuation meeting your succession goals: _____
 (0 - 100%)

WE'RE HERE TO HELP!