



Innovation Report



Winter Release

2024

→ After multiple years of record performance for the storage industry, **last year brought its share of challenges for operators.**

Throughout the year, we saw a number of key performance indicators that measure the health of the industry on the decline. That said, we still believe the industry is in a great place. Over the following pages, you'll find anonymized, summarized data across each of the Storable products that give us a better insight into the state of things. ◆



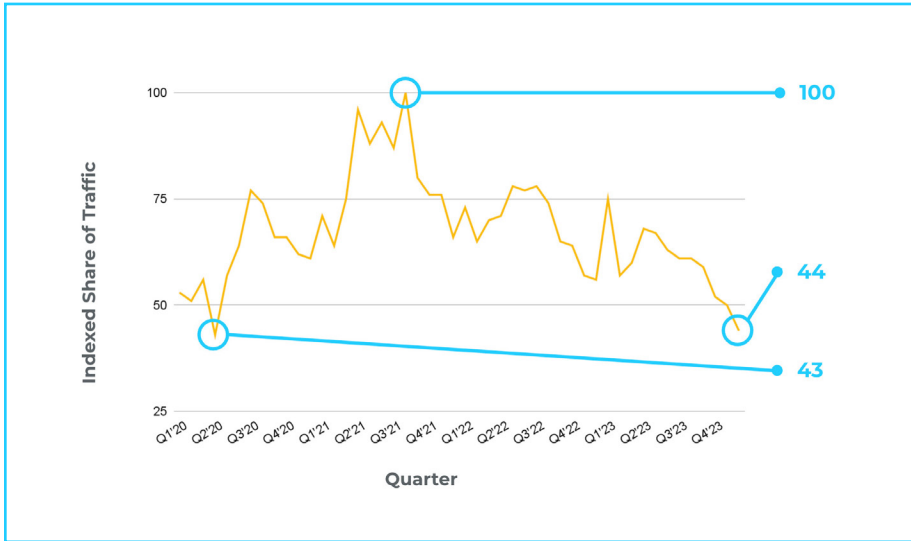
OCCUPANCY

An operator’s ability to keep units filled is the primary driver for revenue. Across the industry, we saw an all-time high average of 92% in Q3 of 2021, however, we’ve been on a steady decline since then. Most recently, we saw an industry average of 84% in Q4 of 2023. This is closer aligned with the occupancy rates we saw before the pandemic.



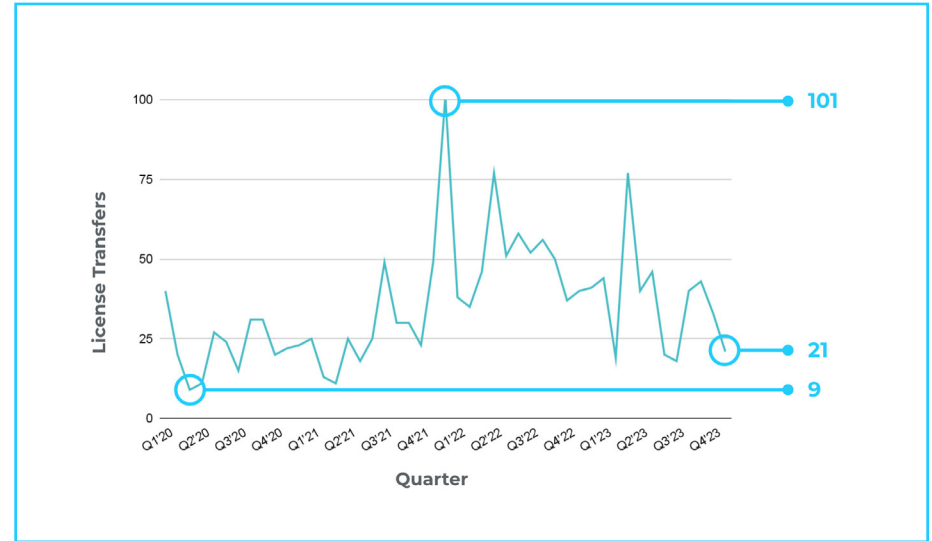
STREET RATES

As expected, reductions in occupancy lead operators to reduce their street rates in an attempt to capture new tenants. Coming down from a peak of \$122.14 in Q3 of 2022, we’ve seen another consistent decline landing at \$91.46 most recently in Q4 of 2023. But overall, rates are still in a healthy place, significantly above those before the pandemic.



CONSUMER DEMAND

The primary driver behind these shifts comes down to tenant demand, specifically search volume on Google for the phrase “storage near me.” While we saw record-high demand for storage during the pandemic peaking in Q3 of 2021, traffic is down over 50% most recently in Q4 of 2023.



GROWTH VIA M&A

More broadly, we’ve also seen both an increase in the cost of capital combined with a tightening of access to it. As a result, operators can’t continue growing via acquisitions in the same way they have the last few years. Peaking in Q4 of 2021, we’ve seen a return to normal most recently in Q4 of 2023.

→ In order to maintain—or even grow—net operating income, **it's critical that operators respond to these shifting market forces thoughtfully and intentionally.** At Storable, we've been focused throughout 2023 and into 2024 on delivering new product features that help operators do exactly that. We believe operators should be focused on four key areas.

DRIVING DEMAND & INCREMENTAL REVENUE

With the decline in occupancy and rental rates directly impacting facility revenue, we believe it's important for operators to focus on filling empty units and providing valuable services to tenants that result in incremental revenue growth.

OPERATIONAL EFFICIENCY

Another way to impact net operating income is to drive cost savings. And for operators, the easiest way to accomplish this is to focus on driving scale within their operations by automating or simplifying repetitive, error-prone processes.

RELIABILITY & PERFORMANCE

We also recognize that Storable Software is trusted by operators to facilitate their daily workflows and keep their business running. As such, they need a set of tools that are reliable and performant. This is a responsibility we don't take lightly.

CYBERSECURITY & PRIVACY

Operators rarely spend time thinking about cybersecurity unless they have a problem on their hands. Our goal is to dramatically reduce the chance you'll ever run into those problems.

Innovation Spotlight

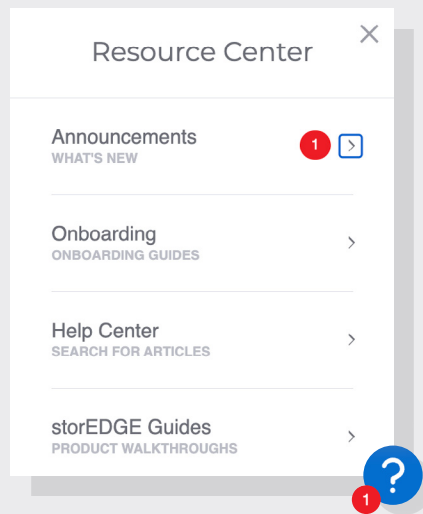
With that context, let's dive into what we've delivered across the Storable Platform to help operators address each of these challenges.

storEDGE

storEDGE Facility Management Software was built to provide operators with the most intuitive, all-in-one facility management solution possible. No matter if you're operating 1 or 100+ facilities, storEDGE is a great fit for your portfolio.

RESOURCE CENTER

We've added a Resource Center to storEDGE, easily available by clicking on the "?" icon in the bottom right corner of the software. This helpful resource contains announcements, help articles, and guides to help users configure the software in a way that pushes your business forward.



CORPORATE MAP VIEW

In the Corporate level of your software, we added a new Map View tab to the facilities page that displays each facility in your account on a map. Insights such as occupancy and key details about the facility are available at a glance.

STATUS PAGE

We launched status.storEDGE.com as a way to keep operators informed of any system downtime we may be experiencing. This empowers operators to communicate with their team effectively at scale and operationalize accordingly.

PAYMENT BY TYPE DETAIL REPORT

We've updated the Payments by Type Detail report to include transaction timestamps in your facility's time zone, making it easier than ever to diagnose and reconcile payment issues.

CONDITIONAL TAX RATE FOR VEHICLES

Operators can now apply a conditional tax rate when a vehicle is added to a unit to help comply with local regulations.

To learn more about what we've released and the defects resolved, please visit the [storEDGE Help Center](#).

SiteLink

SiteLink Facility Management Software was built to provide operators with the most flexible, comprehensive facility management solution possible. If you need a tailored set of vendor products to meet the needs of your business, SiteLink is a great fit for your portfolio.

AUTOMATED CRITICAL TASKS

We've automated several critical tasks to both make it easier to run your business and eliminate human error, including the ability to email a move-out receipt when moving tenants out, the ability to drag and drop photos and other files to a tenant record in myHub, and the Move Ledger to Another Tenant feature automatically merges tenant documents and files.

STORABLE WEBSITES LEADS NOTIFICATIONS

To ensure that you never miss a new lead, we have added new settings that will notify you when a prospect reserves a unit, clips a coupon or submits a new inquiry via the Contact Us section of your Storable Website.

ADVANCED USER PERMISSION CONTROLS

We've given operators additional controls over which type of tasks certain users can and can't complete within the software including limiting backdating move-outs and move-out reversals to only the current month.

Program Defaults

International | Inventory Transfers | User Responses 1 | User Responses 2 | Activity Logging | Reservations | Attributes on Website | IP Restrictions | Batch | General | Proration | Move In | **Move Out** | Invoice | Payment Types | Payments | Credits | Refunds | Daily Close | Late Fees | Printing & Reports | SMS

Move Out Date

- Require the tenant to be moved out on today's date
- Require the tenant to be moved out on today's or future dates
- Require the tenant to be moved out on today's or past dates
- Allow tenants to be moved out on any past or future date (not recommended after first daily close)

0 Maximum days backdating is allowed (0 = unlimited, this option is not recommended)
* This selection also applies to insurance policy cancellation

Restrict backdating for move-outs to current month

Miscellaneous Move Out

- Disable move-out proration 16 days after the start of the billing period
- Prompt to print the tenant's Ledger History and Notes
- Allow writing off bad debts at move out. (By default, SiteLink does not allow writing off bad debts for one month to allow time for collections.)
- Prompt to change and re-use gate access code
- Require exit survey data
- Do not allow reversals of move-outs from previous months

Transfer

- Charge the default Transfer Fee when transferring from one unit to another

Insufficient Notice Fee

- Do not use
- Charge a prorated number of days
15 Days of rental rate
- Charge a fixed amount
13.00
- Charge a percent of rental rate
0.00 % of tenant rate
- Always charge fee during move-out

Unpaid Future Charges

- Delete unpaid future charges at move out (default)
- Credit unpaid future charges at move out

Help Refresh OK Cancel

ADDITIONAL API ENDPOINTS

We've introduced two new API endpoints to SiteLink around updating discounts and updating store information that give operators more effective tools to process data outside of the software, make changes that standardize system behavior, and make updates in the system.

To learn more about what we've released and the defects resolved, please visit the [SiteLink Help Center](#).

Easy Storage Solutions

Easy Storage Solutions Facility Management Software was built to provide operators with the lightest weight, easy-to-use facility management solution possible. If you operate a single facility, Easy Storage Solutions is a great fit for you.

AI SEO OPTIMIZATION

We created an AI-powered tool to help you easily generate Meta Keywords and Meta Descriptions for your website to automatically improve your organic search results which can increase click-through rate to your website.

TEXT MESSAGING CONSENT

It's critical that operators allow tenants to opt-in and out of receiving text messages from your facility. We've recently added functionality that both collects opt-ins and opt-outs and displays their notification preferences in their tenant record, preventing you from texting tenants that have opted out. Additionally, we have added the Consent Status Report to allow you to more easily track your tenants and their text messaging opt-in status.

PAYMENT PROCESSING REPORTING

We recently updated a number of payments-based reports within the software to give you the enhanced visibility needed to inform critical business decisions or daily workflows. These updates improve the Bank Account Deposits Report, Bank Deposit Report, and Monthly Summary Reports.

STATUS PAGE

We launched status.storageunitsoftware.com as a way to keep operators informed of any system downtime we may be experiencing. This empowers operators to communicate with their team effectively at scale and operationalize accordingly.

RECURRING BILLING ACCOUNT INFORMATION

We've added the ability for operators to edit tenant billing account and auto-pay information so that when a tenant card expires, you no longer need to remove and re-add the new credit card. This results in significantly fewer disruptions to your tenants while ensuring you get paid on time.

To learn more about what we've released and the defects resolved, please visit the [Easy Storage Solutions Help Center](#).

Collection Manager Pro

Collection Manager Pro, new to the Storable Platform via the recent acquisition of CallPotential, acts as a seamless extension to the collections capabilities of your storEDGE or SiteLink Facility Management Software to fully automate the collections process, streamline the payment process for tenants, and maximize autopay enrollment.

CONVENIENCE FEES WITH PAY-BY-PHONE

We included convenience fees in the balance read to tenants when paying by phone to ensure your tenants aren't blindsided after payment.

Payments

AUTOPAY TEXT

I understand by checking this box the card above will be charged each month, helping me avoid future late fees.

Shared Settings: This is a shared settings with auto-pay for move-ins. If left blank, the checkbox to enroll in autopay will be removed from the payment modal

Disable Auto-Pay: If left blank, the option to enroll in auto-pay will be disabled for both customer and move-in payments.

EXCLUDE PAYMENT LINK AFTER

9999

CONVENIENCE FEE (CALLPOTENTIAL PAYMENT PORTAL)

CONVENIENCE FEE (AUTOMATED PHONE PAYMENTS)

TENANT RECORD NOTES IN SITELINK

SiteLink users can now create a single note for a tenant and have it automatically attached to all units they're renting, simplifying the process significantly while enhancing future references for your managers.

Lead Manager Pro

Lead Manager Pro, new to the Storable Platform via the recent acquisition of CallPotential, acts as a seamless extension to the lead-to-lease capabilities of your storEDGE or SiteLink Facility Management Software to automate your lead follow-up process, accurately track leads and conversion rates, and provide visibility across all the stores in your portfolio to your customer-facing team.

DELAYED FOLLOW-UP ICON

We've added an icon on delayed follow-ups that includes an explanation as to why it's been delayed for easier manager reference when speaking with prospects.

STREAMLINED INTERACTION CARD NAVIGATION

When closing an Interaction Card, users will automatically be brought back to the page they were previously on to reduce complexity for managers and easily enable them to pick up where they left off.

ADMINS DELETING CANCELED LEADS

We've restricted the ability to delete canceled leads within Lead Manager Pro to Admins. This approach ensures managers can't delete leads to inflate their performance metrics in an effort to protect the integrity of the data.

MOVE-IN RENTAL REPORT

We've added a "Move-In Rentals" report which gives operators visibility into the number of move-ins processed by either location or manager. This visibility enables operators to be more targeted with their feedback and focus.

Contact Center

Contact Center, new to the Storable Platform via the recent acquisition of CallPotential, is the industry leader in call center software. Operators who use Contact Center report they gain better control of their call flows, increase conversion rates, elevate the customer experience, automatically route calls based on tenant or lead status, and gain better visibility into the performance of their call center operations. No matter if you're running a multi-facility portfolio, internal call center, or managed unstaffed facilities, Contact Center can help you streamline your operations and maximize your lead conversion rate.

CUSTOM AUDIO WHILE ON HOLD

We've added the ability for operators to upload audio files to be played while a tenant or prospect is placed on hold. Whether you're looking to share valuable information about your portfolio or simply play music, your tenant experience is certain to improve.

CALL CENTER DASHBOARD ENHANCEMENTS

We've adjusted the ways that we report on callbacks, abandoned, and rollover calls to more effectively give operators visibility into the performance of your managers and health of your business.

GOOGLE CHROME AGENT INACTIVITY ALERT

We've configured Google Chrome alerts to automatically pop up on the agent's screen when they've reached an inactivity timeout. This alert will encourage agents to make the proper adjustments to jump back into a productive state.

CALLBACK WINDOW RESTRICTIONS

We've added the ability for operators to restrict which hours of the day are appropriate for tenants or prospects to receive a callback from their managers to ensure customers aren't inconvenienced by time zone differences.

The screenshot shows the 'Contact Center Configuration' interface with tabs for 'CONFIGURE CONTACT CENTER', 'QUEUES', 'INACTIVE REASONS', and 'NOTIFICATIONS'. The 'Voice' section includes settings for 'Agent Inactivity Timeout' (04:02), 'Agent Cooldown' (10 seconds), and 'Cascade Timeout' (15 seconds). There are checkboxes for 'Set inactive after cascading', 'Set inactive after call reject', 'Hide Queue Name on the Inbound Call notification', and 'Hide Caller Type on the inbound call notification alert'. The 'Callbacks' section has a toggle switch turned on, a 'Callback Queue' dropdown set to 'Same as Inbound Call', and a 'Callback Expiration Time' of 18000 seconds. A red box highlights the 'Display active callbacks to live agents' section, which has a radio button selected for 'Always display to live agents' and another option for 'Only display to live agents from' with time range '09:00AM' to '08:00PM'. At the bottom, there is an 'Upload Custom Hold Music' field with a dropdown menu.

Websites

With more people shopping online for self-storage, having a website that's easy to find and use is more important than ever. Our websites are optimized to grow your business by attracting more visitors, streamlining daily operations, and facilitating more move-ins.

ENHANCED FACILITY SEARCH

We upgraded the facility search function on your website to allow customers to easily see the most relevant search results including nearby facilities based on proximity to the tenant's zip code.

FEATURED BLOG IMAGES

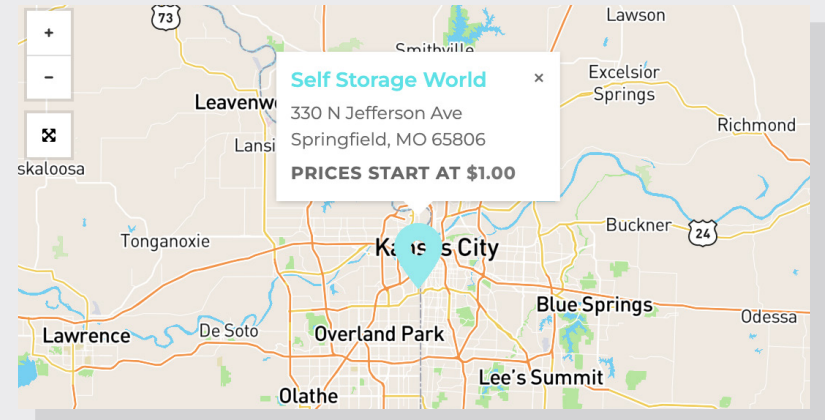
Operators can now add featured images to their blog posts which helps increase search engine optimization ultimately driving more prospects to their site.

PAY ONLINE SEARCH AND FILTER OPTIONS

We added new search and filtering options to the "Pay Online" page. These new options empower tenants to search by facility name, city, or zip code and filter by state making it much easier for tenants to find their correct facility and pay their bill.

MAPBOX

We updated our map feature to provide more interactive options and facility details including lowest-priced unit and active promotions making it easier than ever for prospects to pick your facility.



COOKIE USAGE BANNER

In order to help our customers comply with the recent adjustments made to General Data Protection Regulation (GDPR) and other privacy regulations, we added a new banner with a link to our privacy policy.

To learn more about what we've released and the defects resolved for Storable Websites, please visit either the [storEDGE](#) or [SiteLink](#) Help Center.

Marketplace

The SpareFoot Marketplace is the most effective self-storage marketing tool available. With an average of one million visitors per month, it guides tenants to a facility that best meets their needs to help operators fill vacant units. And the best part: operators who integrate their SpareFoot listing with their facility management software only pay when a tenant moves into your facility.

SELFSTORAGE.COM USER INTERFACE IMPROVEMENTS

We made a number of user interface enhancements to selfstorage.com to both simplify the tenant experience and increase search engine optimization. These changes ultimately drive more tenants to our customers.

STORAGE.COM REDESIGN

Effective digital marketing is all about shelf space—the more exposure to prospects you can get, the better. To help our Marketplace customers get in front of more customers, we recently redesigned www.storage.com and installed the SpareFoot inventory. Now all users of the Marketplace will automatically be listed on this site as well at no additional cost.

To learn more about what we've released and the defects resolved, please visit the [SpareFoot Help Center](#).

Access Control

We believe operators should be empowered to configure and manage their Access Control solution the same way they're already running the rest of their business – within their facility management software. This approach helps our customers drive unparalleled operational efficiency and an optimal tenant experience.

AUTOMATICALLY ASSIGN ACCESS ZONES

We've added the ability for operators to automatically have access zones assigned to tenants based on the unit they're renting saving the time it would normally take to manually assign them.

ENHANCED FILTERS AND SORTING

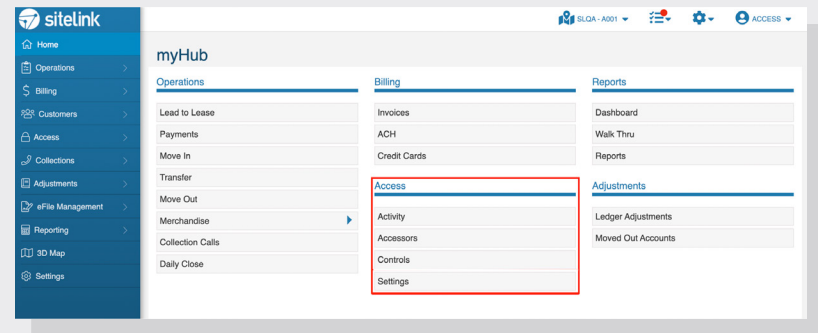
We've given operators additional controls over their access control interface to better support your daily workflows. Operators can now filter activities by both access point and access type or sort the activities table by day and time using column headers.

ACCESS ACTIVITY UPDATES

We've made all access attempts—granted or denied—available in real-time on the Access Control Activity page. This adjustment makes it easier than ever for operators to diagnose and troubleshoot tenant access issues.

AVAILABLE IN MYHUB

In addition to being available in Web Edition, Access Control configuration and management can now be done within myHub, SiteLink's browser-based complement. This makes it easy for operators to make adjustments to their Access Control program or troubleshoot tenant access issues from anywhere.



These enhancements are for SiteLink Software users only. To learn more about what we've released and the defects resolved for Storable Access Control, please visit either the [storEDGE](#), [SiteLink](#), or [Easy Storage Solutions](#) Help Center.

Payments

We embedded Storable Payments directly into the SiteLink Facility Management Software you're already using to run your business to deliver unparalleled speed, security, and simplicity.

PRE-BOARDING TO STORABLE PAYMENTS

The Storable implementation team will now pre-board your account to Storable Payments so that operators can begin to take payments immediately upon launching their Facility Management Software.

MYHUB "CC DEPOSITS AND REPORTS" ENHANCEMENTS

We've updated the CC Deposits and Reports page in SiteLink MyHub so ACH Returns are broken out as a separate line item in the Adjustments section.

DEPOSIT DELAY ADJUSTMENTS

We added a Deposit Delay category to the Adjustments section of the Deposit interface in myHub to give operators better visibility on the status of their deposits to help inform your day-to-day workflows and decisions.

MERCHANDISE REFUNDS

Operators can now issue refunds for merchandise purchases directly from the Returns and Inventory Adjustments page.

These enhancements are for SiteLink Software users only. To learn more about what we've released and the defects resolved for Storable Payments, please visit either the [storEDGE](#), [SiteLink](#), or [Easy Storage Solutions](#) Help Center.

Tenant Insurance

To help operators achieve next-level enrollment rates, Storable approaches tenant insurance differently. We leverage a technology-first approach to help operators automatically enroll both new and existing tenants in their program, and apply dynamic policies to units based on attributes to ensure tenants are sufficiently protected, all while dramatically reducing operational burden.

SAVVY INSURANCE INTEGRATION

Operators who partner with Savvy Insurance can now take advantage of an integration built with Storable's SiteLink Software, intended to significantly reduce the amount of operational complexity associated with running a highly effective insurance program.

To learn more about what we've released and the defects resolved for Storable Insurance, please visit either the [storEDGE](#) or [SiteLink](#) Help Center.

INTRODUCING AUTO-PROTECT

When tenants are without coverage, it exposes your business to unnecessary financial and reputational risk. While traditional approaches to coverage are effective at reducing that risk, the operational burden of measuring their effectiveness and coaching managers to offer it effectively scales linearly with the size of your operation. Auto-Protect, by contrast, leverages a technology-first approach to fully automate your coverage program freeing your managers up to focus on your business in other key ways while achieving a 65% or higher enrollment rate*.

| Tenant | Unit | Moved In | Insurance Effective Date | Expiration Date | Signed Consent Form | Status |
|------------------------|------|--------------|---|-----------------|---------------------|---------------------------|
| PHOTO 940 | 104 | Oct 16, 2023 | Feb 27, 2024 | Jun 30, 2024 | Yes | Private Insurance - Valid |
| Station Booth | 405 | Mar 24, 2023 | Auto-Protect to 18 days on Mar 08, 2024 | Mar 07, 2024 | Yes | Auto-Protect - Valid |
| Test Check | 102 | Nov 03, 2023 | Nov 17, 2023 | | Yes | Facility Insurance |
| Mar's Tenant Fall Test | 701 | Mar 14, 2023 | Mar 14, 2023 | | Yes | Facility Insurance |
| Center Full Ap | 703 | Aug 24, 2023 | Sep 07, 2023 | | Yes | Facility Insurance |
| Lane Home | 300 | Feb 26, 2024 | Feb 03, 2024 | | Yes | Facility Insurance |
| Lilian Heller | 708 | Mar 24, 2023 | Mar 24, 2023 | | Yes | Facility Insurance |
| Test Inq45 | 301 | Oct 06, 2023 | Oct 20, 2023 | | Yes | Facility Insurance |
| Clyde Long | 108 | Mar 23, 2023 | Auto-Protect to 7 days on Mar 05, 2024 | Mar 04, 2024 | Yes | Auto-Protect - Valid |
| Club Longworth | 804 | Apr 10, 2018 | | | Yes | Facility Insurance |
| Club Larkin | 801 | Aug 18, 2018 | | | NO | Facility Insurance |
| Mason Lockman | 803 | Jul 08, 2018 | Auto-Protect to 13 days on Mar 10, 2024 | Mar 08, 2024 | Yes | Auto-Protect - Valid |
| Center Full Ap | 403 | Aug 01, 2023 | | | NO | Facility Insurance |
| Center O'Connell | 100 | Mar 31, 2023 | Mar 31, 2023 | | Yes | Private Insurance - Valid |
| Apex Hulse | 101 | May 08, 2023 | May 08, 2023 | | NO | Facility Insurance |
| Clayton Ribel | 606 | Jun 05, 2018 | | | NO | Facility Insurance |
| Clayton Ribel | 607 | May 28, 2018 | | | NO | Facility Insurance |

* Your tenant participation results may differ as a result of using the tenant insurance program. Statistics are based on aggregated results from the product.

Property & Casualty Insurance

Our property and casualty insurance professionals craft the right policies for operators that are completely tailored to the self-storage industry. The coverage you need is the coverage you get. Our P&C team has over fifty years of combined experience, specifically in self-storage, and can provide a wide range of coverage options because our P&C insurance group represents a majority of the 'A' Rated National Insurers.

INCREASED INVESTMENT IN SUPPORT

We've made significant investments in our support team to ensure customers can get quick and accurate responses to their inquiries.

ELECTRONIC POLICY DELIVERY PORTAL

We created a fully digital policy delivery portal for operators to store all of their insurance documentation and certificates.

