

# MINI MALL

STORAGE PROPERTIES

Fund Presentation | August 27, 2021

Class A



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Certain information set forth in this presentation contains “forward-looking information” including, but not limited to, the (i) projected financial performance of the Trust; (ii) the expected development of the Trust and the Partnerships’ business and projects; (iii) execution of the Trust’s and/or the Partnerships’ vision and growth strategy; (iv) sources and availability of third-party financing for the Partnerships’ projects; and (v) future liquidity, working capital, and capital requirements. Forward-looking statements are provided to allow potential investors the opportunity to understand management’s beliefs and opinions in respect of the future so that they may use such beliefs and opinions as one factor in evaluating an investment. These statements are not guarantees of future performance. Such forward-looking statements necessarily involve known and unknown risks and uncertainties, which may cause actual performance and financial results in future periods to differ materially from any projections of future performance or result expressed or implied by such forward-looking statements. Although forward-looking statements contained in this presentation are based upon what management believes are reasonable assumptions, there can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Management undertakes no obligation to update forward-looking statements if circumstances or management’s estimates or opinions should change except as required by applicable securities laws. The reader is cautioned not to place undue reliance on forward-looking statements. This presentation is not a formal offering document. It does not, and is not intended to, provide any financial, legal, accounting, or tax advice and must not be relied upon by investors in that regard. This presentation should not be used, or relied upon, as a substitute for an investor’s independent research or consultation with financial, legal, or tax advisors. As a result of risks inherent in any investment, there can be no assurance that Mini Mall will meet its investment objectives or otherwise be able to successfully carry out its investment program. The Trust’s returns may be unpredictable and accordingly, the Trust’s investment program is not suitable as the sole investment vehicle for an investor, or for an investor that is looking for a predictable source of cash flow. An investor should only invest in the Trust as part of an overall investment strategy. Prospective investors who are relying on the offering memorandum prospectus exemption should refer to the Offering Memorandum of the Trust dated August 27, 2021 for more complete disclosure about the Trust and risks applicable to an investment in the Trust. The Offering Memorandum is available at [www.sedar.com](http://www.sedar.com).

# COMPANY OVERVIEW

# AVENUE LIVING PLATFORM OVERVIEW

avenueliving  
asset management

**C\$2.8B**

Assets Under  
Management

**C\$250M**

Founders  
Commitment

**15YR**

Track  
Record

**C\$1B+**

Equity  
Managed

**40+**

Markets and  
Growing

**MINI MALL**  
STORAGE PROPERTIES

Established 2020 – Open-end mutual fund trust – Self storage assets with existing cash flow – **15,520+ units** – Secondary market strategy – Growth through automation and technology – **C\$370.5M+ AUM**.

avenueliving  
core trust

Established 2006 – Open-end mutual fund trust – **10,900+ units**, diversified across **17 markets** – Property management provided by Avenue Living Communities (ALC) – **C\$2.10B+ AUM**.

avenueliving  
agricultural land trust

Established 2016 – Open-end mutual fund trust with fixed-term, sunset December 31, 2023 – **48,000+ acres** of farmland under management across Saskatchewan – **C\$90.7M+ AUM**.

avenueliving  
US real estate trust

Established 2020 – Open-end mutual fund trust – **830+** Multi-family assets in secondary United States markets – Growth through value-add and repositioning – Local property management partners – **US\$103.4M+ AUM**.

avenueliving  
opportunity trust

Established 2016 – Closed-end mutual fund trust – Opportunistic strategy – Multi-family and commercial assets – Property management by ALC – **C\$181.0M+ AUM**.



Avenue Living's team includes top tier investment management professionals with expertise in real estate operations and transactions, research, investment origination, and capital markets.

# EXECUTIVE SUMMARY

- The Avenue Living Group of Companies ("**Avenue Living**") has an **established track record of more than C\$2 billion in transactions** across hundreds of acquisitions in over 40 distinct markets, with assets in both Canada and the United States.
- The Mini Mall Storage Properties Trust (the "**Trust**") has realized considerable growth since its February 2020 inception, having increased total AUM by over **C\$370 million** – Now surpassing **15,520 units** and more than **1.67 million sf**, with **50 facilities** in **6 provinces** under management.
- Since its inception, the Trust's **focus on consolidating legacy run assets with strong cash flow characteristics** – combined with its active management approach and strategy of optimizing existing operations through the application of automation and technology – has continued to drive value for its unitholders and stakeholders.
- Building on the Trust's platform strength and a demonstrated ability to execute, the Trust recently launched **Phase IV of its growth strategy to expand into United States markets**, focused primarily on legacy run storage assets.
- Expansion into the United States self storage market increases Mini Mall Storage Properties' **potential addressable market to more than US\$500 billion** between Canada and the United States.
- The socio-economic characteristics of **self storage clients transcends geographic borders**, with comparable needs and service requirements between the United States and Canada.
- The Trust utilizes an **investment committee that includes independent trustees** to monitor and govern investment allocations.
- The Trust believes that **international diversification** of the Mini Mall Storage Properties self storage asset portfolio throughout Canada and the United States has the potential to enhance the risk-return profile of the Trust and **optimize the risk premium**.
- The Trust seeks to position itself as a **Top 20 Owner-Operator of self storage assets** by the end of calendar year 2021, between Canada and the United States.

# MINI MALL STORAGE PROPERTIES TRUST OVERVIEW

**C\$370M+**

ASSETS UNDER  
MANAGEMENT

**15,520+**

SELF STORAGE  
UNITS MANAGED

**1.67M+**

SELF STORAGE  
SQUARE FEET

**50**

FACILITY  
LOCATIONS

- The Trust has acquired more than **15,520 self storage units** across Canada, totaling **50 facilities** and in excess of **1.67 million square feet**, since the fund's February 2020 inception.
- Mini Mall Storage Properties ("**MMSP**") has successfully levered the combined Avenue Living platform to address aggressive growth.
- Operations has phased growth milestones to build a team of more than **85 storage professionals in 6 provinces** across Canada.

# MINI MALL STORAGE PROPERTIES: A FAMILY HISTORY



Joseph J. Giuffre attends United States Storage convention, and develops and designs his own storage lockers.

1976

After a successful launch of the initial location, Mr. Giuffre establishes the 2nd Mini Mall Self Storage location in Calgary.

1979

Mr. Giuffre further expands the Mini Mall Self Storage business and continues his success of constructing, operating and divesting self storage facilities.

1982

The re-branded Mini Mall Storage Properties continues its rapid growth, with 50 facilities and more than C\$370 million in assets under management.

July 2021

1977



Mr. Giuffre establishes Mini Mall Self Storage with his first location in Calgary.

1980

Mr. Giuffre deploys his portable storage business that would operate out of Calgary, Vancouver and surrounding Toronto area.

Feb 2020

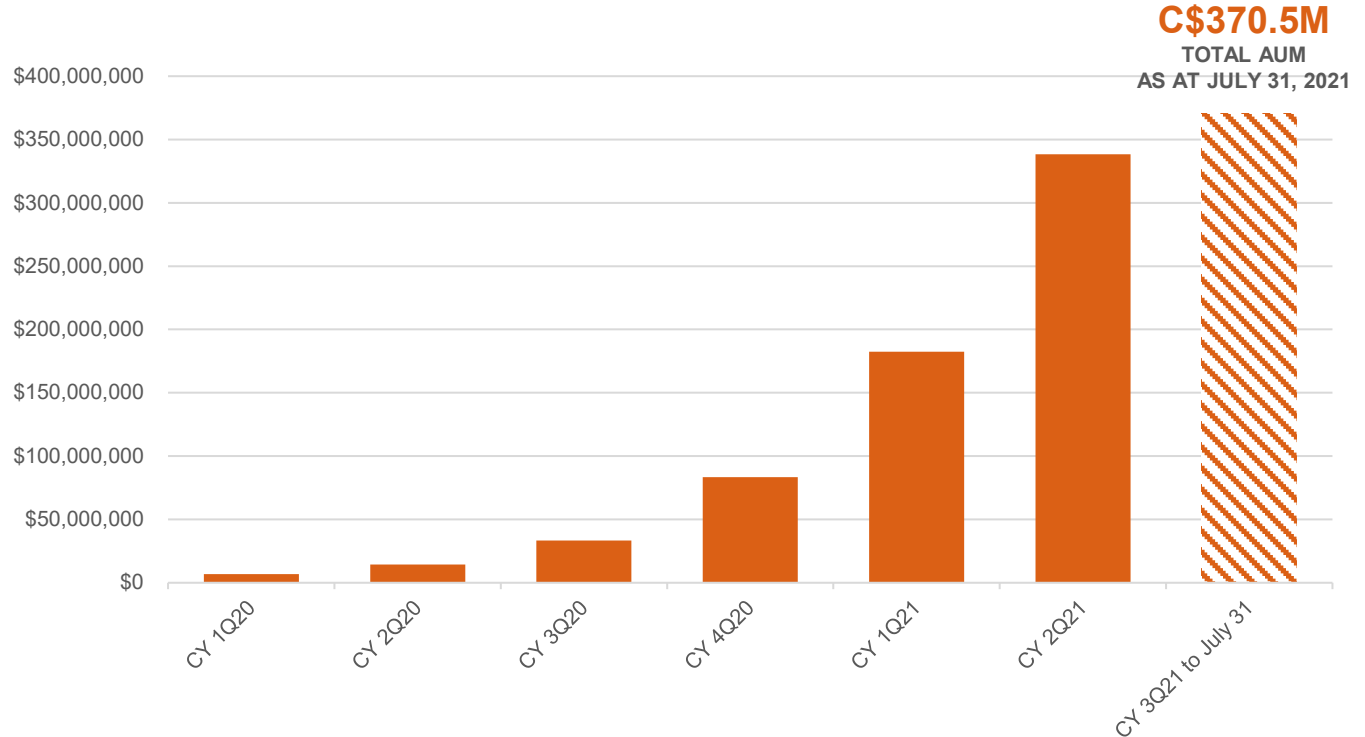


Anthony Giuffre, Joseph J. Giuffre's son and founder of Avenue Living, takes over the business his father built and provides the platform to grow the legacy.

# AUM GROWTH TRAJECTORY

- First Acquisition completed in February 2020.
- Over C\$370M in AUM growth.
- Est. C\$220.7M in prospective Canadian acquisitions currently under late-stage review.
- Est. US\$131.7M in United States prospective acquisitions under review.
- Addressable market remains strong.

Cumulative Growth in Assets Under Management Since Inception, February 2020



Information presented as at July 31, 2021 (unaudited); Date intervals presented are in reference to Calendar Year (CY); Mini Mall Storage Properties Trust fiscal year end is March 31; Fund Inception February 2020.



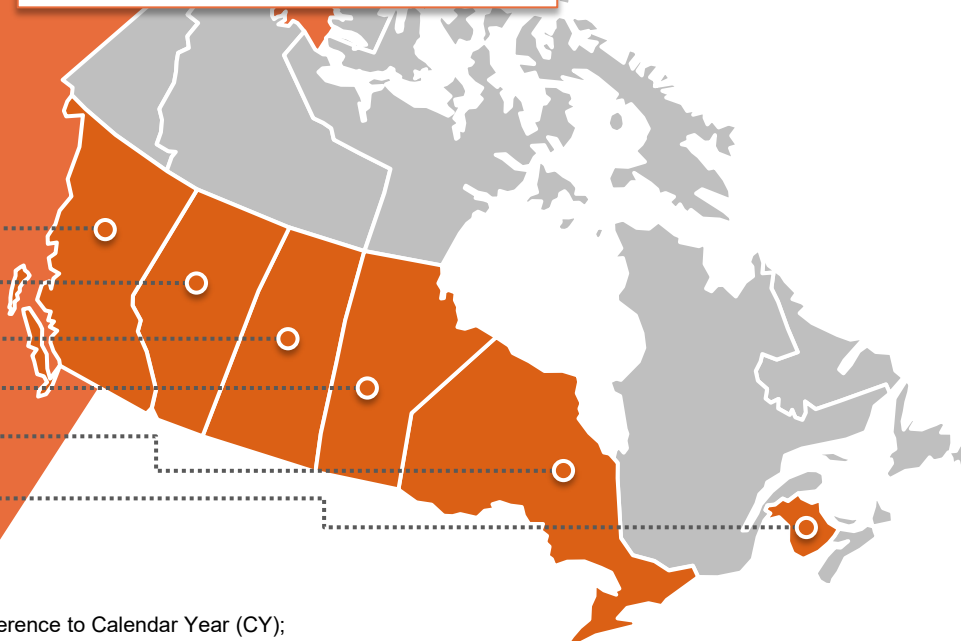
# ACQUISITION STRATEGY

- **CY 1Q20 - Phase I** – Western Canadian & Prairie Provinces.
- **CY 4Q20 - Phase II** – Expansion into broader Canadian Markets of Ontario and British Columbia.
- **CY 2Q21 - Phase III** – Quebec and Eastern Provinces.
- **CY 3Q21 - Phase IV** – United States Expansion.

Canadian phases continue to present attractive opportunities for consolidation and growth – Forming a strong foundation for United States expansion.

**C\$370.5M**  
**ASSETS UNDER MANAGEMENT**

ASSETS UNDER MANAGEMENT			
PROVINCE	FACILITIES	UNITS	NRA
British Columbia	8	2,847	251,273 SF
Alberta	15	4,302	509,805 SF
Saskatchewan	6	1,736	189,968 SF
Manitoba	1	308	25,700 SF
Ontario	16	5,743	612,647 SF
New Brunswick	4	586	87,325 SF
<b>Total</b>	<b>50</b>	<b>15,522</b>	<b>1,676,718 SF</b>

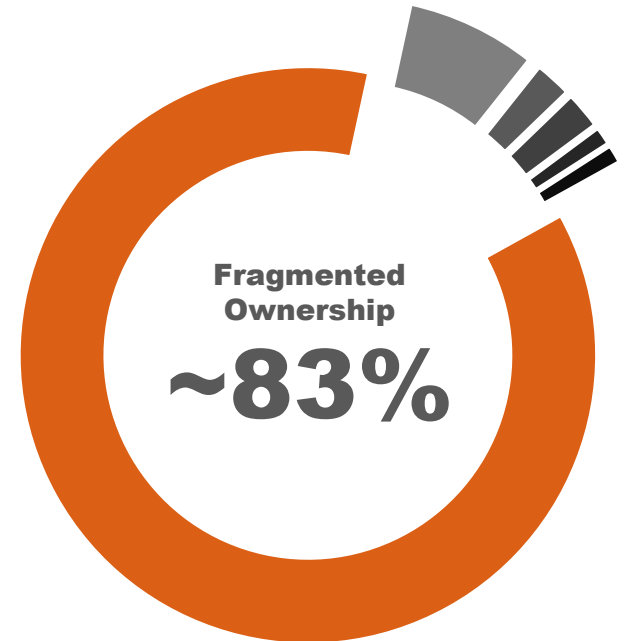


# INVESTMENT OPPORTUNITY

# CANADIAN SELF STORAGE MARKET DEMOGRAPHICS

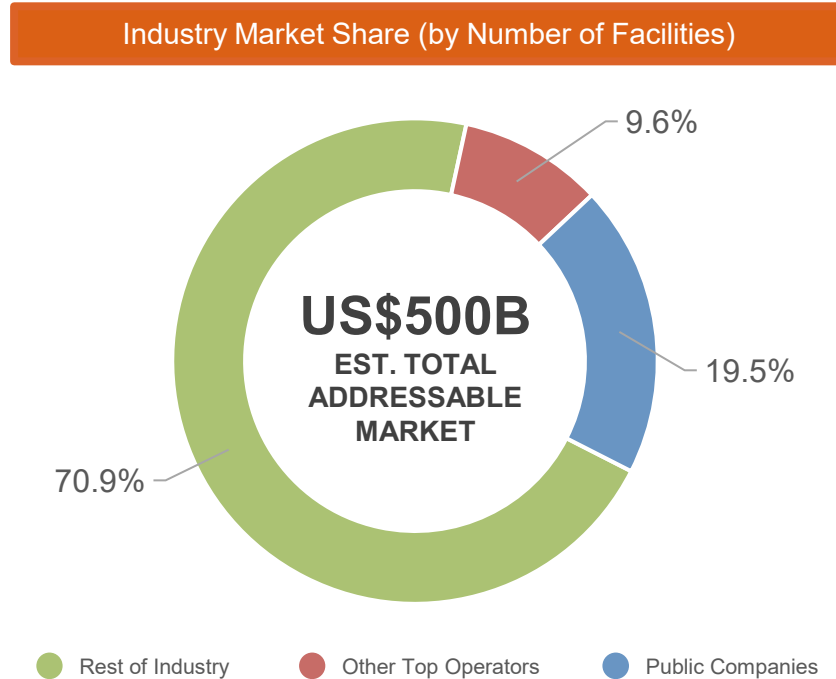
- The Canadian storage industry is significantly fragmented: **~17% of operating storage facilities are owned by the largest 15 operators.**
- Single operators face **few growth options due to capital constraints** which are vastly reduced in large consolidators.
- There **continues to be significant opportunity to consolidate existing storage facilities** across Canada, providing a viable exit opportunity for legacy (“mom and pop”) operators.

## MARKET CONCENTRATION



# UNITED STATES SELF STORAGE MARKET DEMOGRAPHICS

- Enter markets with low competition from institutions allowing for opportunities to consolidate smaller, inefficient self-storage facilities ("mom and pop").
- Much of the United States addressable market is serviced by smaller operators – **With over 49,000 reported facilities existing in the United States of varying sizes, the market remains considerably fragmented.**



Market Penetration  
Estimates (2017)

**~126.0M**

TOTAL UNITED STATES  
HOUSEHOLDS

**~11.8M**

SELF STORAGE  
RENTER HOUSEHOLDS

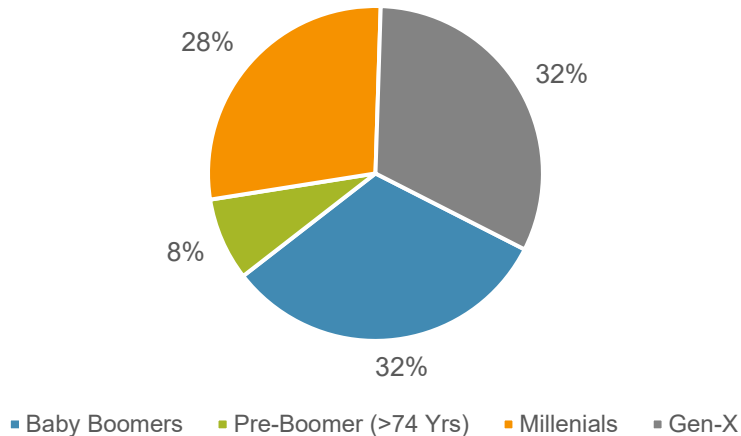
**~9.40%**

SELF STORAGE  
MARKET PENETRATION

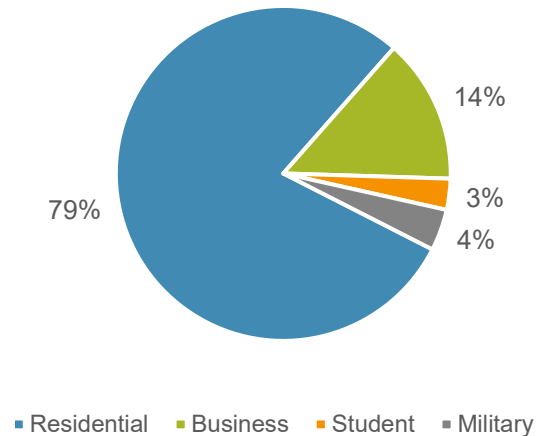
# UNITED STATES SELF STORAGE MARKET DEMOGRAPHICS

The demographics of United States self-storage is similar to what is found in Canada – Our Canadian experience is expected to translate efficiently to the larger, more populous United States marketplace and we anticipate that our ability to leverage our proven platform will allow us to scale rapidly.

Self Storage Customers by Generation



Average Tenant Mix



# U.S. COMPETITIVE LANDSCAPE

2021 Self Storage Almanac: 2020 Top Operators (Owned Assets Only): Stratified by Category by Ranking

Category Ranking	By Owned Facilities			By Owned Units			By Owned NRSF		
	Total Number of Facilities	% of TOP 100	Avg. Facilities per Company	Total Number of Units	% of TOP 100	Avg. Units per Company	Total Number of NRSF	% of TOP 100	Avg. NRSF per Company
1 - 10	7,467	76.1%	747	4,587,920	77.4%	458,792	~479.9M sf	74.1%	~47.995M sf
11 - 25	1,298	13.2%	87	791,993	13.4%	52,800	~96.5M sf	14.9%	~6.435M sf
26 - 50	690	7.0%	28	347,663	5.9%	13,907	~46.3M sf	7.2%	~1.852M sf
51 - 100	360	3.7%	7	196,293	3.3%	3,926	~24.7M sf	3.8%	~0.494M sf
<b>TOP 100</b>	<b>9,815</b>	<b>100.0%</b>	<b>99</b>	<b>5,923,869</b>	<b>100.0%</b>	<b>59,239</b>	<b>~647.5M sf</b>	<b>100.0%</b>	<b>~6.474M sf</b>

## MINI MALL PORTFOLIO

**50**

Canadian  
Facilities

**1.67M+**

Canadian  
Square Feet

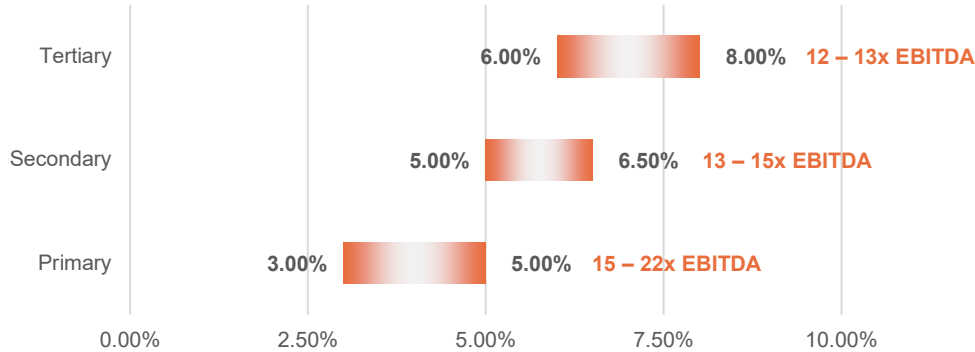
**15,522**

Canadian  
Units

Mini Mall Storage Properties has been successful in expanding via a phased approach across Canada. With total AUM now in excess of more than C\$370.5 million – and with a Canadian operating footprint that compares favourably with many market participants presently occupying the U.S. Top 50 – the Trust is confident that it is ideally positioned financially and operationally to continue its expansion into the United States.

# CONSOLIDATION OPPORTUNITY

## Estimated Cap Rate % & EBITDA Multiple Ranges by Market Size (Private)



MMSR research has shown that cap rate ranges between Canada and the United States are substantially the same for assets that share a similar characteristics set.

- Privately held, legacy owner-operators in secondary and tertiary markets typically trade at **EV/EBITDA multiples between 12 – 15x**.
- Publicly traded consolidator comparables have been observed to typically trade at **EV/EBITDA multiples between 25 – 36x** – Presently, EBITDA multiples are trading at an elevated range.

## Public Company Self Storage Comparables

Company	EV/EBITDA Multiple	Implied Trading Cap Rate	Est. Owned Locations	Est. Owned Square Feet
StorageVault (TSX)	37.1x	2.69%	182	10.2M sf
Public Storage (NYSE)	30.3x	3.30%	2,500	171.0M sf
Extra Space Storage (NYSE)	32.6x	3.06%	1,178	90.1M sf
Life Storage (NYSE)	30.7x	3.26%	588	42.4M sf
CubeSmart (NYSE)	30.0x	3.33%	527	37.0M sf

# INVESTMENT STRATEGY



# MINI MALL STORAGE PROPERTIES INVESTMENT STRATEGY

**Mini Mall has developed a consolidation strategy to acquire assets at value prices, leverage Avenue Living's operational platform, and optimize the legacy operations of newly acquired assets to improve potential returns.**

## CONSOLIDATING THE UNCONSOLIDATED

- Target existing assets with strong cash flow history and the potential for growth through technology.
- Typically, "mom and pop" legacy owner-operators with expense reduction and revenue optimization opportunities available.
- Focus on legacy run assets previously overlooked by larger players in the industry.

## LEVERAGING A ROBUST PLATFORM

- Leverage the Avenue Living platform to create and promote long-term operational efficiencies.
- Developed systems, infrastructure, and processes to allow for the consolidation of legacy run assets at scale.
- Access to Avenue Living's extensive lender network, across Canada and the United States.

## OPTIMIZING LEGACY OPERATIONS

- Applying automation and technology to assets that have traditionally been underfunded, creating efficiency improvements and reducing expenses.
- Operations are streamlined, optimized, and scaled across acquisitions to reduce expenses and increase cash flows.
- Improved client experience drives growth and retention.

# MINI MALL STORAGE PROPERTIES ASSET FOCUS

Legacy run, older assets are generally overlooked by large public companies, whereas newly built, highly amenitized assets are the primary focus of these firms. MMSP's goal is to bolster the performance of these legacy run assets through active management, light-to-moderate facility upgrades, and by leveraging available automation & technology solutions.

## LEGACY RUN

Older Stock  
Low Rent PSF  
Defensive During Recession  
Fragmented Market  
Higher Relative Yields  
Cap Range: 6%-9%



## HIGHLY AMENITIZED

New Build  
High Rent PSF  
Business Cycle Risk  
Consolidated Market  
Low Yields  
Cap Range: 3%-5.5%

# MINI MALL STORAGE PROPERTIES FOCUS ON TECHNOLOGY

- Significant focus on software and mobile technology: access anywhere, anytime.
- After-hours access to move in.
- Data analytics drive price control.
- Automatic price increase when inventory hits threshold.
- Kiosk and automated gates allow easy access 24/7.
- Auto lock out when overdue.
- Reduced need for employees during low traffic periods.
- Fully integrated web presence.



## Mini Mall Storage Properties continues to pursue acquisitions in both Canada and the United States through the application of the following guiding principles:



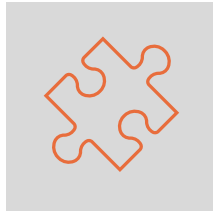
### ECONOMIC RESEARCH

Utilize data-driven models to prioritize affordable markets with a diversified and stable local economy centered around federal employment, educational institutions, and medical facilities, among other economic factors.



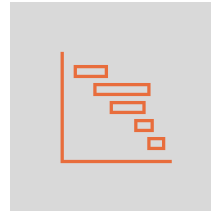
### MARKET IDENTIFICATION

Penetrate markets with low institutional competition, providing the opportunity to consolidate underperforming, legacy facilities at below replacement cost values in fragmented markets with higher risk adjusted returns.



### ACQUISITION STRATEGY

Acquire recession resilient, low maintenance, and cash flowing assets that allow us to leverage our extensive operating experience into legacy self storage markets in Canada & the United States.



### TREND ANALYSIS

Capitalize on out migration from urban centers fueled by housing unaffordability and remote work, which is anticipated to spur population changes and increased storage demand in all markets.



### MANAGEMENT EXCELLENCE

Leverage our experienced acquisitions and management team to provide insight into identifying mispriced buying opportunities, revenue enhancement strategies, and efficient technological stewardship of the portfolio.



### PORTFOLIO DIVERSIFICATION

Create portfolio diversification across geographic regions, self storage facility types, and operational platforms mitigating market disruptions, financing risk, and yield volatility.

# AVENUE LIVING GROUP INVESTMENT GUIDELINES

## MACROECONOMIC SCREENS

% Renter Population	Barriers to Entry	Disposable Income
Population Age Range	Market Diversity	Domestic Migration
Income & Annual Rent	Labour Costs	Regional Regulations
Land Constraints	Population Trends	Tax Regimes



## MICROECONOMIC SCREENS

Curb Appeal	Precedent Transactions	Occupancy Metrics
Traffic Visibility	Proximity Benefits	Replacement Cost
Excess Land	REIT Presence	Supply & Demand
Operating Expenses	Rent Price Patterns	Use of Space

**INVESTMENT COMMITTEE**

**ACQUISITION**

# MINI MALL STORAGE PROPERTIES TARGET INVESTMENT RANGE

Mini Mall has been successful in acquiring legacy run assets across Canada at cap rates ranging between 5 – 8%. Market conditions in Canada and the United States, combined with internal underwriting tests, confirm that substantial opportunities remain to further consolidate the legacy run storage sector.



# SAMPLE OVERVIEW OF ACQUIRED ASSETS



**Mini Mall Self Storage**  
Calgary, AB  
430 Units  
46,852 SF



**24/7 Self Storage (2 facilities)**  
Swift Current, SK  
514 Units  
53,060 SF



**Aero Storage**  
Camrose, AB  
207 Units  
30,680 SF



**Mayfair Maple Ridge**  
Maple Ridge, BC  
478 Units  
44,021 SF



**Cornwall Mini Storage**  
Cornwall, ON  
552 Units  
42,528 SF



**Redcliff Mini Storage**  
Medicine Hat, AB  
40 Units  
16,440 SF

# PROSPECTIVE CANADIAN TRANSACTION PIPELINE

## CURRENT PROSPECTIVE ACQUISITION PIPELINE

PROVINCE	Est. UNITS	Est. NRA
British Columbia	731	192,000 sf
Alberta	1,505	201,518 sf
Ontario	3,755	649,918 sf
Quebec	1,340	183,741 sf
New Brunswick	493	64,950 sf
Prince Edward Island	356	33,780 sf
Newfoundland	396	68,000 sf
<b>TOTAL</b>	<b>8,576</b>	<b>1,393,907 sf</b>



**TOTAL PROSPECTIVE ASSETS: \$220.7M+**

● Under Contract or Underwriting    ● Preliminary Review & Data Collection

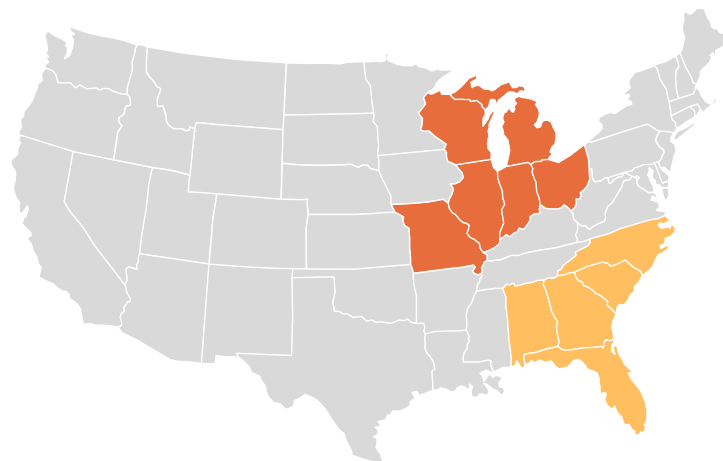


# PROSPECTIVE UNITED STATES TRANSACTION PIPELINE

Pipeline of **35+ United States-focused transactions** across **10+ states** currently under review, totaling over **1.66 million sf** and an average transaction size of **~US\$3.76M**.

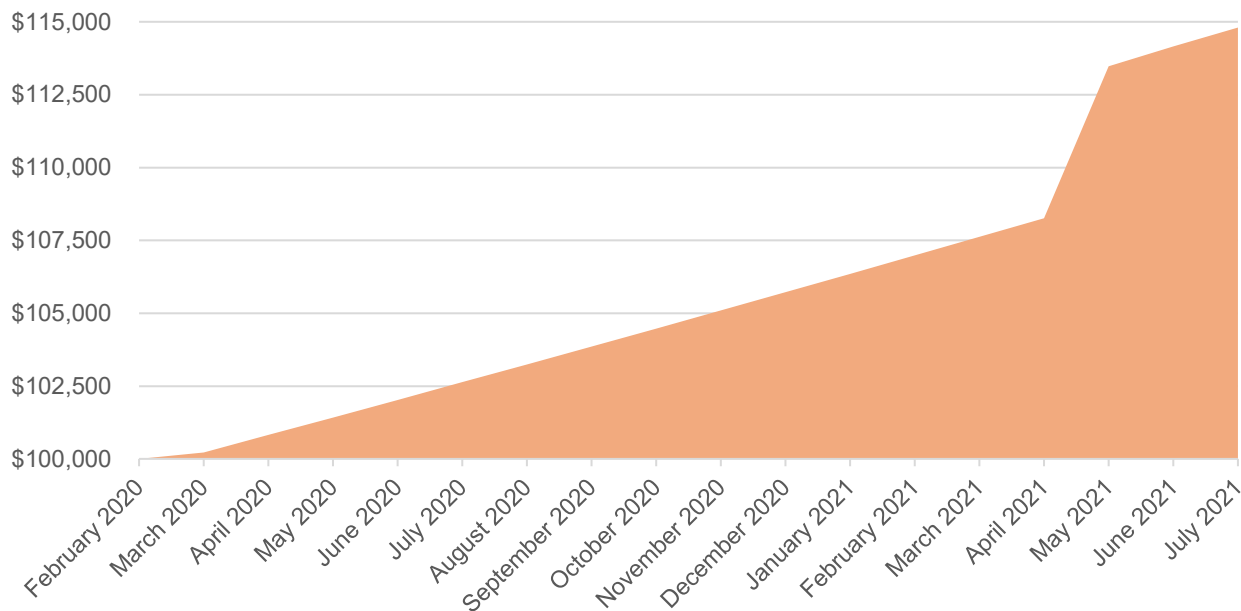
**~US\$131.7M** IN PROSPECTIVE ACQUISITIONS IDENTIFIED

United States Prospective Transaction Key Target Markets			
Market	Targets	Square Feet	Total Ask
Midwest	14	680,000+ sf	US\$42.9M
Southeast	21	938,000+ sf	US\$88.8M
<b>TOTAL</b>	<b>35</b>	<b>1,663,000+ sf</b>	<b>US\$131.7M</b>



# MINI MALL STORAGE PROPERTIES GROWTH SINCE CLASS C INCEPTION

## GROWTH OF \$100,000 INVESTED SINCE INCEPTION (CLASS C)



## RETURN SUMMARY (CLASS C)

Since Class C Inception†	10.27%
3-Month	5.96%
6-Month	7.82%
1-Year	11.65%
YTD	8.45%
2020 (Class C Inception – Feb 2020)	6.22%

Class C (ICC600C) return information is presented for illustrative purposes only; Class A (ICC600A) and Class AU (ICC600AU) distribution and fee structures differ from the distribution and fee structure of Class C; Class A performance may differ materially from the Class C return profile shown above; Information presented as at July 31, 2021 (unaudited); Annualized figures denoted by †; Figures shown are past results and are not indicative of future results; Current and future results may be lower or higher than those shown; Returns are based on an initial C\$10.00 NAV and consider the reinvestment of all distributions, unless noted otherwise; Fund inception February 2020; Class C Inception February 2020; Class A Inception August 2021.

# TERM SHEET AND GOVERNANCE

# MINI MALL STORAGE PROPERTIES TERM SHEET – CLASS A



<b>Issuer</b>	Mini Mall Storage Properties Trust
<b>Fund Type</b>	Open-end Mutual Fund Trust
<b>Security</b>	Class A Trust Units in CAD ( <i>a USD-denominated, CAD-hedged Class A-U is also available</i> )
<b>FUNDSERV Code</b>	ICC600A ( <i>ICC600AU</i> )
<b>Registered Eligible</b>	Yes
<b>Asset Manager</b>	Avenue Living Asset Management Ltd.
<b>Fund Manager</b>	Invico Capital Corporation
<b>Closing Dates</b>	Monthly – 4 <sup>th</sup> Tuesday of each month
<b>Target Total Return</b>	12 – 15% per annum (10-Yr), net of fees; Inclusive of an 8% preferred return
<b>Target Distribution</b>	C\$0.60/Unit per annum (paid monthly)
<b>Distribution Treatment</b>	Return of capital
<b>Waterfall</b>	8.0% hurdle; 75/25 LP/GP split, thereafter; Subject to catch-up provision
<b>Target Leverage</b>	Up to 70% target leverage
<b>Management Fee</b>	1.75% of NAV (paid quarterly)
<b>Acquisition Fee</b>	1.00% of the purchase price of property acquired
<b>Dividend Reinvestment Plan</b>	Yes – 2% discount to NAV
<b>Minimum Purchase</b>	C\$5,000
<b>Redemptions</b>	See Offering Memorandum
<b>Exemption</b>	Offering Memorandum & Accredited
<b>Auditor</b>	Ernst & Young LLP
<b>Trailer Fee</b>	0.75%
<b>Deferred Sales Charge</b>	Yr 1 (7%) - Yr 2 (5%) - Yr 3 (3%) - Yr 4 (0%)

This term sheet is only a summary; Please see Offering Memorandum dated August 27, 2021, available at [www.sedar.com](http://www.sedar.com).

# MINI MALL STORAGE PROPERTIES LEADERSHIP TEAM



## **Adam Villard**

**President & CEO**

*Mini Mall Storage Properties*

Mr. Villard has over 20 years of operational, management and executive experience spanning multiple industries. He is the CEO of the Avenue Living Mini Mall Storage Properties Trust. Prior to Mini Mall Storage Properties, Mr. Villard managed the global operations for a major services and pipeline inspections company and has significant expertise building distributed operations. He has led offices in eight countries and spent seven years working in the United States. Mr. Villard has also founded a number of new ventures in the fibre optics, ISP and services industry. Mr. Villard been a director on several professional and non-profit boards. Mr. Villard is an avid ultra-marathon runner and a graduate from the University of Victoria.

## **Anthony Giuffre**

**CEO, Founder, Executive Chairman**

*Avenue Living Group of Companies*

The Founder, CEO and Executive Chairman of the Avenue Living group of companies, Mr. Giuffre has more than 25 years' experience in creating, managing, and operating start-ups. Involved in over \$2.8 billion of ongoing endeavors, he actively serves a variety of roles in over a dozen businesses, from CEO to mentor. This path to leadership includes diversified investments in excess of \$200 million in annual recurring revenue. His entrepreneurial journey began while he was a university student, and he learned early that growth and success come from recognizing that "every detail matters, so you need many sets of eyes to run a business well." Anthony's flagship venture, Avenue Living, is a vertically integrated platform that emphasizes building the core competencies of business. It focuses on investing in the everyday — in residential and commercial real estate, land, storage, food distribution, and technology education — and, ultimately, generates cash-flow and finds value-add for investors over the long term. Mr. Giuffre sits on the Patrons Council for UNICEF Alberta as well as the boards for several philanthropic organizations, including TELUS Spark Science Centre, the Canadian Olympic Foundation, and the Calgary Public Library Foundation. He has also completed 16 Ironman Triathlons. Mr. Giuffre graduated from University of Calgary with a Bachelor of Arts degree.

# MINI MALL STORAGE PROPERTIES LEADERSHIP TEAM



## **Jason Jogia**

**Chief Investment Officer**

*Avenue Living Group of Companies*

Mr. Jogia serves as the Chief Investment Officer of Avenue Living, as well as Chief Executive Officer of our Opportunity Trust. He has over 15 years of experience in real estate capital markets and has originated over \$10 billion in real estate loans and \$500 million in equity. Prior to Avenue Living, he led the management of a \$1.5 billion real estate debt portfolio at a major Canadian bank. He has extensive experience in real estate investment analysis and capital structure on various real estate asset classes. Mr. Jogia's insight and expertise in creating structures to attract capital, accessing capital markets, and alternative investments has helped Avenue Living parlay a focus on investing in the everyday to surpass \$2.5 billion in assets under management. As CIO, he takes his fiduciary responsibility to the stakeholders earnestly. His focus remains on creating cadences that safeguard our investors, allowing them to comfortably invest in overlooked markets. Mr. Jogia serves an instructor at the University of Calgary specializing in Real Estate Finance. He also serves as a board member for the Calgary Public Library Foundation. He holds a Master of Business Administration from the University of Calgary, and a Master of Corporate Finance from SDA Bocconi in Milan, Italy. In 2020, Mr. Jogia was featured Avenue Magazine's "Top 40 Under 40" for his achievements in "transforming what real estate investment can look like." An avid traveler, Mr. Jogia has visited over 38 countries and enjoys exploring different cultures and landscapes.

## **Aaron Facca**

**Chief Operating Officer**

*Mini Mall Storage Properties*

Mr. Facca has over 13 years of self storage operational management experience. Prior to joining Avenue Living storage Properties, Mr. Facca was with Real Storage as the GM of Operations and was key in navigating the transition of operations to StorageVault Canada after concluding one of the largest self storage transaction in Canada. Mr. Facca has extensive experience in creating and implementing self storage operational tools including tenant, and revenue management, sales processes, and marketing efforts. Mr. Facca has opened, managed and turned operational efficiencies in over 150 storage facilities across Canada. Mr. Facca leads the operations team in developing and deploying the technology and tools throughout the portfolio. Mr. Facca is a graduate of the University of Saskatchewan.

# MINI MALL STORAGE PROPERTIES LEADERSHIP TEAM



## **Shelley Allchurch**

**General Counsel**

*Avenue Living Group of Companies*

Mrs. Allchurch has over 20 years of experience in real estate and commercial law, primarily focused on corporate governance, and the purchase, sale and financing of real estate transactions. Mrs. Allchurch acts as Corporate Secretary of the Trust, the Partnerships, ALC and the Asset Manager. Mrs. Allchurch has a Bachelor of Laws degree from the University of Alberta and is a member of the Law Society of Alberta.

## **Andrew Searby**

**Chief Financial Officer**

*Avenue Living Group of Companies*

Mr. Searby has over 30 years of financial planning and reporting experience with both private and publicly listed companies across North America. Prior to joining Avenue Living, Mr. Searby was the Chief Financial Officer (CFO) of the largest audio/visual equipment integrator in western Canada. Prior, Mr. Searby was the Executive Vice President (EVP) & CFO of a global consumer retailer, where he oversaw accounting, finance, IT, internal audit and investor relations. Mr. Searby obtained a Bachelor of Commerce degree from the University of Lethbridge, and holds a Chartered Professional Accountant (CPA, CA) designation.

# MINI MALL STORAGE PROPERTIES LEADERSHIP TEAM



## **Catriona Le May Doan (O.C., OLY)**

**Independent Trustee**

*Mini Mall Storage Properties*

Ms. Le May Doan is a double Olympic champion and was named the “fastest woman on ice”. With three honorary degrees, she was inducted into Canada’s Sports Hall of Fame and the Canadian Olympic Committee’s Sports Hall of Fame and appointed an Officer of the Order of Canada. Ms. Le May Doan has been a board member with VANOC, Winsport, Calgary 2026 BidCo, Red Deer 2019, and still actively involved in the Canada Games Council as Vice Chair, Special Olympics Canada, Canadian Sport Institute Calgary, Winsport, and various other charity organizations. Ms. Le May Doan is President and CEO of Sport Calgary.

## **Dr. Brian Brodie**

**Independent Trustee**

*Mini Mall Storage Properties*

Dr. Brodie is a retired physician focused now on real estate development as well as gold mining. He has enjoyed a long career in medical politics and served as President of the British Columbia Medical Association and as honorary treasurer of the Canadian Medical Association. Dr. Brodie retired as the longest serving chair of the Canadian Medical Association in 2019 after leading the organization through its divestment of MD Financial to the Bank of Nova Scotia and developing a bold new strategic plan for the organization. Dr. Brodie holds his ICD.D designation and was awarded the fellowship in the Institute of Corporate Directors in 2018.

## **Robert Verbuck**

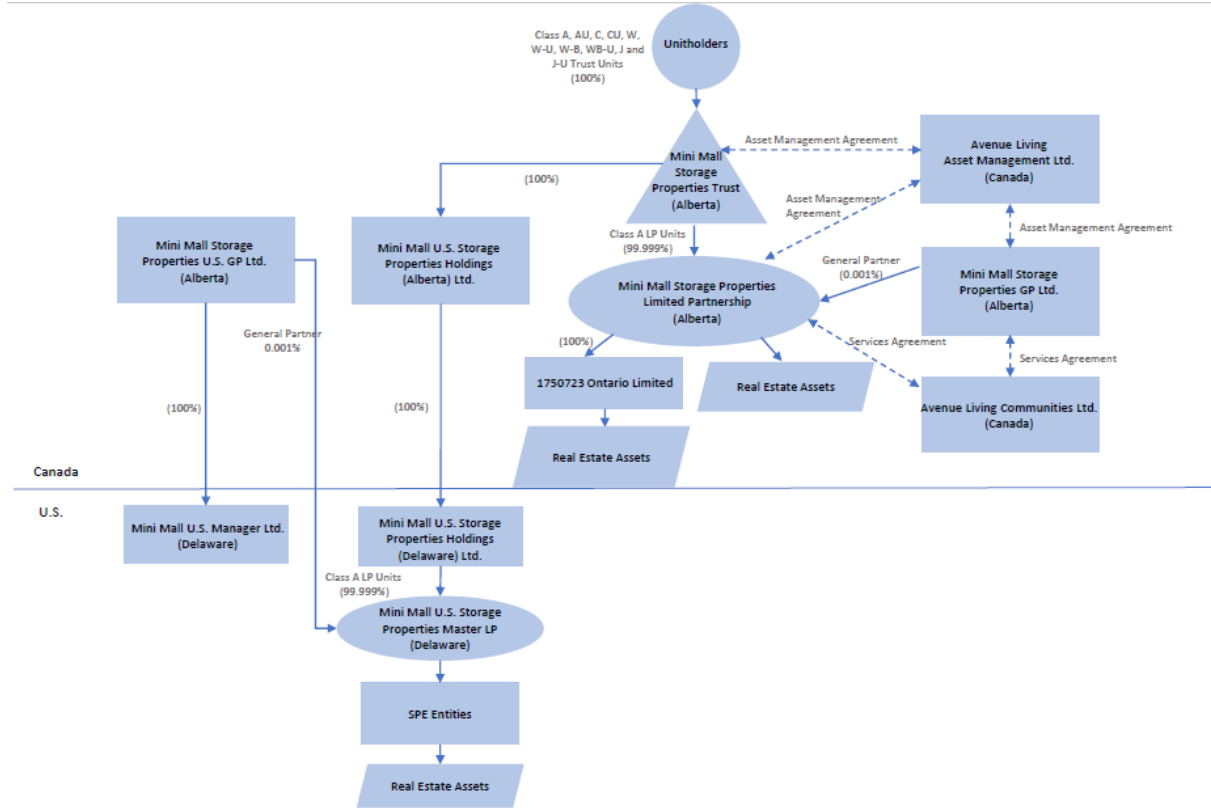
**Independent Trustee**

*Mini Mall Storage Properties*

Mr. Verbuck is the Managing Partner of DS Burstall LLP, a part of DS Lawyers / Avocats, a national mid-market corporate law firm. His practice is focused around corporate and securities law with an emphasis on capital markets, mergers & acquisitions and corporate governance. Mr. Verbuck holds a Bachelor of Arts degree from Western University and a Bachelor of Laws degree from the University of Toronto and is a member of the Law Societies of Alberta and Ontario. Mr. Verbuck has over 20 years of experience advising start-ups and emerging companies across various sectors and serves as a director, corporate secretary and general counsel to certain select private and public enterprises that he is passionate about, in the storage and real estate, energy and cannabis sectors.



# ORGANIZATIONAL STRUCTURE



# MINI MALL

STORAGE PROPERTIES

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