MILLER BUILDINGS, INC.

Miller Buildings, Inc. will assist you in preparing Financial Projections for your self-storage project. You will provide key input in several areas in order for Miller Buildings, Inc. to prepare these Financial Projections. You can make changes to any of these input tables and evaluate their impact on your proposed project. Your Financial Projections can be used as a tool to assist you in determining the feasibility of developing the project, reviewing with your financial advisor or lender, etc. Miller Buildings, Inc. is providing this service free. Please contact us at 1-800-323-6464 for further information on our complete self-storage product line, site layout and answers to any questions you might have. Copywrite 1999

MILLER BUILDINGS, INC. ASSUMES NO RESPONSIBILITY OR LIABILITY FOR THE ACCURACY OR REASONABLENESS OF THE FINANCIAL PROJECTIONS AND THEIR SUPPORTING SCHEDULES

Your input is required in the following areas and tables:
- A. Land, Construction and Development Costs
- B. Unit Mix, Rental Rates and Gross Annual Income
- C. Occupancy Levels
- D. Operating Expenses
- E. Equity and Loan Amounts
- F. Inflation Rate

The Financial Projections that Miller Buildings, Inc. will prepare are:
- 10 Year Income Statement
- 10 Year Cash Fow Statement
- Internal Rate of Return and Net Present Value
- Key Supporting Schedules

First, fill in your name or your project's name here (use capital letters):

A. Land, Construction and Development Costs

(Fill in cost amounts for each applicable category. Do not enter any commas in the numbers. Notes are for your reference, they do not become part of the Cost calculations.)

	Cost	Notes
Land		

Building/Construction (39 Yr. Property)

Sitework	_____	Clear, excavate, sewer, basin
Concrete	_____	Usually priced per sq. ft.
Block	_____	Usually priced per sq. ft.
Building(s)	_____	Usually priced per sq. ft.
Office	_____	Usually priced per sq. ft.
Apartment	_____	Usually priced per sq. ft.
HVAC	_____	Include climate control
Plumbing	_____	Include sprinkler system
Electric/Lighting	_____	
Ballards	_____	
Contingency	_____	
_____	_____	
_____	_____	
_____	_____	
_____	_____	

Land Improvements (15 Yr. Property)

Paving	_____	Usually priced per sq. yd.
Fencing	_____	Usually priced per lineal foot
Street Sign	_____	
Landscaping	_____	
_____	_____	
_____	_____	

Personal Property (7 Yr. Property)

Gate Access	_____	
Alarm System / Installation	_____	Include office alarm
Fire Alarm System	_____	
Cameras / Other Security	_____	
Office Furniture / Equip	_____	Include telephone & computer
Mgmt / Accounting System	_____	
Signage	_____	
_____	_____	
_____	_____	

Development

Legal Fee	_____
Engineer / Architect Fee	_____
Consulting Fee	_____
Environmental Fee	_____
Appraisal Fee	_____
Permits / Zoning Fee	_____
General Contractor Fee	_____
_____	_____
_____	_____

Total Costs   0
                          =======

B. UNIT MIX, RENTAL RATES and GROSS ANNUAL INCOME (GAI)

(Complete the information for number of spaces and rental rates for regular
space and/or climate controlled space, fill in all blank spaces with a zero)

	Space Size	No. of Spaces	Rentable Sq. Ft.	Monthly Rental Rate	Gross Annual Income (GAI)
Regular Space	5x 5	_____	#VALUE!	_____	#VALUE!
Climate Controlled Space	5x 5	_____	#VALUE!	_____	#VALUE!
Regular Space	5x10	_____	#VALUE!	_____	#VALUE!
Climate Controlled Space	5x10	_____	#VALUE!	_____	#VALUE!
Regular Space	10x10	_____	#VALUE!	_____	#VALUE!
Climate Controlled Space	10x10	_____	#VALUE!	_____	#VALUE!
Regular Space	10x15	_____	#VALUE!	_____	#VALUE!
Climate Controlled Space	10x15	_____	#VALUE!	_____	#VALUE!
Regular Space	10x20	_____	#VALUE!	_____	#VALUE!
Climate Controlled Space	10x20	_____	#VALUE!	_____	#VALUE!
Regular Space	10x25	_____	#VALUE!	_____	#VALUE!
Climate Controlled Space	10x25	_____	#VALUE!	_____	#VALUE!
Regular Space		_____	_____	_____	#VALUE!
Climate Controlled Space		_____	_____	_____	#VALUE!
Regular Space		_____	_____	_____	#VALUE!
Climate Controlled Space		_____	_____	_____	#VALUE!
Regular Space		_____	_____	_____	#VALUE!
Climate Controlled Space		_____	_____	_____	#VALUE!
Regular Space		_____	_____	_____	#VALUE!
Climate Controlled Space		_____	_____	_____	#VALUE!
		0	#VALUE!		#VALUE!
		======	======		======

C. OCCUPANCY LEVELS

(Month 1 starts construction. It is assumed that construction will be complete
in 6 months and renting will start in month 7. Enter Occupancy Levels as a
decimal, eg, .100 or .755. Even if maximum occupancy assumed is 90.0%
after the 18th month, fill in occupancy levels for all 24 months. Then, complete
the Occupancy Levels for years 3 thru 10. Note, the national occupancy level
is 85.5% per the 1998-1999 Self-Storage Almanac.)

                Occupancy   Occupancy

	Level			Level
Month 1	Construction		Month 13	_____
Month 2	Construction		Month 14	_____
Month 3	Construction		Month 15	_____
Month 4	Construction		Month 16	_____
Month 5	Construction		Month 17	_____
Month 6	Construction		Month 18	_____
Month 7	_____		Month 19	_____
Month 8	_____		Month 20	_____
Month 9	_____		Month 21	_____
Month 10	_____		Month 22	_____
Month 11	_____		Month 23	_____
Month 12	_____		Month 24	_____

	Occupancy *Level*
Year 3	_____
Year 4	_____
Year 5	_____
Year 6	_____
Year 7	_____
Year 8	_____
Year 9	_____
Year 10	_____

D. Operating Expenses

(Complete the information for applicable expenses. Note, the right hand column are Proforma Expenses of a typical 53,000 sq. ft. facility from the 1998-1999 Self-Storage Almanac. GAI means Gross Annual Income.)

	Annual Expense	Self-Storage Almanac
Manager, Apartment and Office		
Utilities	_____	400 per month
Phone	_____	150 per month
Office Expense	_____	300 per month
Manager	_____	1,800 per month
Maintenance and Reserve	_____	0.01 of GAI-annual amount
Taxes	_____	.013 of cost of development
Insurance	_____	0.01 of GAI-annual amount
Advertising	_____	0.03 of GAI-annual amount
Management	_____	0.03 of GAI-annual amount
Miscellaneous	_____	0.005 of GAI-annual amount
_____	_____	
_____	_____	

_____   _____

                                            0
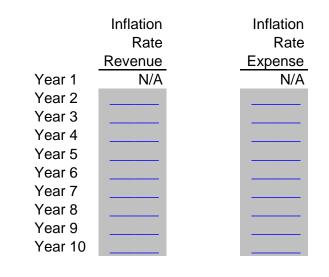   ======

E. EQUITY AND LOAN AMOUNTS

*(It is necessary to identify how the project will be financed. You have
estimated the Land, Construction and Development Cost. Enter the amount of
equity that will be invested. Enter the equity as a negative number without any
commas, eg, -300000. The difference will be calculated as the amount to be
financed. Also enter the loan interest rate, loan amortization term and loan points.)*

Land, Construction and Development Costs   0
Less Equity Investment   _____

Balance to be Financed   0
                                                   =======

Loan Interest Rate *(enter as a decimal, eg, .085)*   8.50%
Loan Amortization Term *(enter in full years)*   _____ yrs.
Loan Points (*enter as a decimal, eg, .01)*   0.01

F. INFLATION RATE

*(Enter inflation rate for both revenue and expenses in decimal format, eg,
.0275 or .0300. Enter inflation rates for all 10 years.)*

	Inflation Rate Revenue	Inflation Rate Expense
Year 1	N/A	N/A
Year 2	_____	_____
Year 3	_____	_____
Year 4	_____	_____
Year 5	_____	_____
Year 6	_____	_____
Year 7	_____	_____
Year 8	_____	_____
Year 9	_____	_____
Year 10	_____	_____

THIS IS THE LAST OF THE ENTRIES, GO TO SHEET 2 TO REVIEW THEN PRINT.