



PROPERTY DETAILS

Address:	4851 Bonanza Rd., Las Vegas, NV 89110
Year Built:	1996
Total Units:	563
Net Rentable:	54,825 sq. ft.
Acres:	5.19

PROPERTY OVERVIEW

The Bonanza property is a 563 unit self-storage facility built in 1996 located on a 5.19 acre site in Las Vegas, NV. The subject is improved with one commercial building with a total of 58,425 rentable SF of self-storage units and 155 exterior RV storage spaces. Additional improvements consist of an office area, second floor manager's apartment, billboard, cell tower, and covered RV parking spaces.

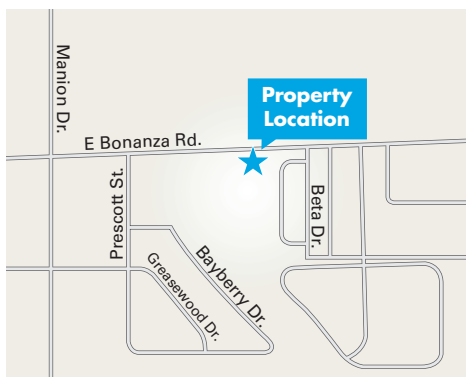
LOCATION

The Bonanza property is located in the northeastern portion of the city of Las Vegas. It is situated along the south side of Bonanza Road, near the southwest corner of Bonanza Road and Nellis Boulevard, two primary arterials serving the area. Residential uses present in the subject's immediate area include single-family homes, apartment complexes, condominiums, and mobile home parks. Commercial and light-industrial developments are located along major thoroughfares. The condition and appeal of the neighborhood is generally average to good. Based on the substantial amount of residential uses in the area and the subject's location near the intersection of Bonanza Road and Nellis Boulevard, the subject's site is considered to be well positioned in its neighborhood for a self storage facility.

Industrial and commercial development is primarily located east and west of the subject

along major thoroughfares including Bonanza Road and Nellis Boulevard. Bonanza Road and Nellis Boulevard are comprised of a wide range of uses including strip centers, free standing retail buildings, self-storage facilities, gas stations, convenience stores, and office developments.

Community services and facilities are readily available in the surrounding area. These include public services such as fire stations, hospitals, police stations, and schools (all ages). Public transportation is available throughout the area. There are a number of parks, golf courses, and other recreational facilities in the area. Nellis Air Force Base is located approximately five miles north of the property and Las Vegas Boulevard (The Strip) is located five miles southeast of the subject.



This is neither an offer to sell nor a solicitation of an offer to buy the securities described herein. Only the Prospectus makes such an offer. This literature must be read in conjunction with the Prospectus in order to fully understand all of the implications and risks of the offering of securities to which it relates. Please read the Prospectus in its entirety before investing for complete information and to learn more about the risks associated with this offering. Some of the more significant risks include the following: our limited operating history and "blind pool" nature of the offering; this is a "best efforts" offering and some or all of our shares may not be sold; absence of a public market for the shares and lack of liquidity; as of December 31, 2011, our accumulated deficit was approximately \$43 million, and we do not anticipate that our operations will be profitable in the near term; dependence on our advisor to select investments and conduct operations; payment of significant fees and expenses to our advisor and its affiliates, which will reduce cash available for investment and distribution; conflicts of interest among us and our advisor and its affiliates; we may borrow funds, issue new securities or sell assets to make distributions, some of which may constitute a return of capital, and we are not prohibited from undertaking such activities by our governing documents; because of our focus on self storage, adverse conditions in this industry would likely have a greater adverse impact on our rental revenues; our board of directors may change any of our investment objectives, including our focus on self storage; we may incur substantial debt; and we may fail to remain a REIT if we breach covenants under our loans with KeyBank National Association, we could be held in default under such loans, which could accelerate our repayment date. Future distribution declarations are at the sole discretion of our board of directors and are not guaranteed. Since our inception, our cumulative distributions have exceeded cumulative GAAP earnings. We cannot assure you that we will achieve any of our investment objectives. No offering is made to New York residents except by a Prospectus filed with the Department of Law of the State of New York. The Attorney General of the State of New York has not passed on or endorsed the merits of this offering. Shares offered through: Select Capital Corporation (Member FINRA and SIPC)