## **PROPERTY GALLERY**



## **ERLANGER, KENTUCKY**

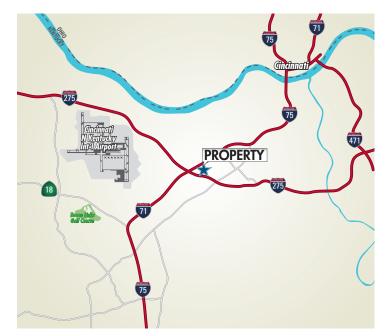
2900 Crescent Springs Road, Erlanger, Kentucky



Year Built:	1987
Total Units:	610
Net Rentable sq. ft.:	63,700
Acres:	5

The Erlanger Property is an approximately 610-unit self storage facility that sits on approximately 5 acres and contains approximately 63,700 rentable square feet of self storage space, located at 2900 Crescent Springs Road in Erlanger, Kentucky, approximately 5 miles south of downtown Cincinnati, Ohio. It was constructed in 1987.





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; 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; 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 abjectives. Since our edvisors and re not guaranteed. Since 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 las not passed on or endorsed the merits of this offering. Since of urevester by a Prospectus file 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 their of

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