

TALLAHASSEE, FLORIDA

1396 Capital Circle NE, Tallahassee, Florida 32308





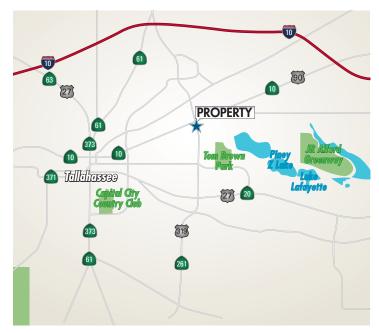
 Year Built:
 1979-1987

 Total Units:
 1,550

 Net Rentable sq. ft.:
 203,700

 Acres:
 12.5

The Tallahassee property is located at 1396 Capital Circle NE, Tallahassee, Florida, in the southwest corner of Fort Knox Boulevard and Capital Circle. It was constructed from 1979 through 1987. The property consists of 23 buildings (22 onestory and one two story) containing approximately 1,550 climate controlled and non climate controlled units including 20 storefront units and three on-site apartments. The property is situated on approximately 12.5 acres and contains approximately 203,700 net rentable square feet of self storage space.



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 offiliates, which will reduce cosh 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 the sole discretion of our board of directors and are not guaranteed. Since our inception, our cumulative distributions have exce