



## **Strategic Storage Trust VI, Inc. Acquires Land for the Development of a 1,200 Unit Self Storage Facility in the Greater Toronto Area**

**LADERA RANCH, CALIF – April 20, 2021 – Strategic Storage Trust VI, Inc. (“SST VI”)**, a private real estate investment trust sponsored by an affiliate of SmartStop Self Storage REIT, Inc. (“SmartStop”), announced today the acquisition of approximately 2.7 acres of land in the Weston neighborhood of Toronto, Ontario, Canada in a joint venture partnership with SmartCentres (TSX: SRU.UN). The land will serve as the development site for an approximately 1,200-unit self storage facility.

Located at 1480 Jane Street, the planned six story facility is expected to encompass nearly 99,000 net rentable square feet of 100% climate-controlled self storage with a mix of drive-up and interior units. This location provides direct visibility from GO Train and UPX rail corridor. This facility will serve the communities of Weston Village, Keeleedale, Richview, Mt Dennis, Amesbury, Westmount and Royal York Garden.

“We are excited to announce the eighth development project that SmartStop and our affiliates have done in partnership with SmartCentres in the Greater Toronto Area,” said H. Michael Schwartz, Chairman and CEO of SmartStop. “The Jane Street property will be a tremendous growth asset for the SST VI portfolio, in one of the best self storage markets in North America. The Greater Toronto Area serves as a significant opportunity for further expansion for us and we look forward to a continued relationship with SmartCentres to help proliferate that expansion.”

“Our strategic alliance with SmartStop has exceeded our initial projections,” said Mitchell Goldhar, Executive Chairman of SmartCentres. “We are able to generate recurring income from our existing properties from sources other than retail, and from new opportunities such as the Jane Street location. The combination of our locations and development expertise and SmartStop’s expertise in everything related self-storage, has propelled the partnership program beyond our expectations.”

### **About Strategic Storage Trust VI, Inc. (SST VI):**

SST VI is a Maryland corporation that intends to qualify as a real estate investment trust for federal income tax purposes. SST VI’s primary investment strategy is to invest in income producing and growth self storage facilities and related self storage real estate investments in the United States and Canada.

### **About SmartStop Self Storage REIT, Inc. (SmartStop):**

SmartStop is a self-managed REIT with a fully integrated operations team of approximately 400 self storage professionals focused on growing the SmartStop® Self Storage brand. SmartStop, through its indirect subsidiary SmartStop REIT Advisors, LLC, also sponsors other self storage programs. SmartStop is the tenth-largest self storage company in the U.S., with approximately \$1.7 billion of real estate assets under management, including an owned or managed portfolio of 153 properties in 19 states and Ontario, Canada and comprising approximately 104,000 units and 11.7 million rentable square feet. SmartStop and its affiliates own or manage 17 operating self storage properties in the Greater Toronto Area, which total approximately 14,300 units and 1.5 million rentable square feet. Additional information regarding SmartStop is available at [www.smartstopselfstorage.com](http://www.smartstopselfstorage.com).

### **About SmartCentres:**

SmartCentres Real Estate Investment Trust is one of Canada's largest fully integrated REITs, with a best-in-class portfolio featuring 167 strategically located properties in communities across the country. SmartCentres has approximately \$10.7 billion in assets and owns 33.8 million square feet of income producing value-oriented retail space with over 97% occupancy, on 3,500 acres of owned land across Canada.

SmartCentres continues to focus on enhancing the lives of Canadians by planning and developing complete, connected, mixed-use communities on its existing retail properties. Project 512, a publicly announced \$13.5 billion intensification program (\$7.9 billion at SmartCentres' share), represents the REIT's current major development focus on which construction is expected to commence within the next five years. This intensification program consists of rental apartments, condos, seniors' residences and hotels, to be developed under the SmartLiving banner, and retail, office, and storage facilities, to be developed under the SmartCentres banner.

SmartCentres' intensification program is expected to produce an additional 55.4 million square feet (32.5 million square feet at SmartCentres' share) of space, 27.7 million square feet (16.2 million square feet at SmartCentres' share) of which has or will commence construction within the next five years. From shopping centres to city centres, SmartCentres is uniquely positioned to reshape the Canadian urban and urban-suburban landscape.

Included in this intensification program is the Trust's share of SmartVMC which, when completed, is expected to include approximately 11.0 million square feet of mixed-use space in Vaughan, Ontario. Construction of the first five sold-out phases of Transit City Condominiums that represent 2,789 residential units continues to progress. Final closings of the first two phases of Transit City Condominiums began ahead of budget and ahead of schedule in August 2020 and all 1,110 units in the first and second phases have now closed. In addition, the presold 631 units in the third phase along with 22 townhomes, all of which are sold out and currently under construction, are expected to close in 2021. The fourth and fifth sold-out phases representing 1,026 units are currently under construction and are expected to close in 2023.

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