

Amerco Real Estate

Canada Arizona Business Council

Agenda

- History of U-Haul
- Company Overview
- Products and Services
- Acquisitions FY15
- Current Acquisitions in Escrow
- Projected Construction
- CAP-EX
- Storage Acquisitions US
- Canadian Centers
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History of U-Haul

- Since 1945, U-Haul has been serving do-it-yourself movers and their households.
- Like many other successful ventures, the concept for U-Haul was generated out of need.
- After World War II, there existed the widespread need for do-it-yourself moving equipment that would be available on a one-way, nationwide basis.
- U-Haul co-founders L.S. "Sam" Shoen and his wife, Anna Mary Carty Shoen, recognized that need and acted upon it.
- Their visionary approach spread the cost of ownership among many users, facilitating the mobility of the populations of the U.S. and Canada.
- The covered wagon of the pioneers morphed into orange U-Haul trailers. In the process, an industry was born.
- Since 1945, U-Haul has been the choice for the do-it-yourself mover. U-Haul customers' patronage has enabled the Company to maintain the largest rental fleet in the do-it-yourself moving industry which includes trucks, trailers and towing devices. U-Haul also offers storage throughout North America.



Company Overview – Key Statistics

We are the leader in the North American “do-it-yourself” moving and storage industry.
Our objective is to provide a better product and service to more people at a lower cost.

	Fiscal 2014	Fiscal 2013
Rental equipment revenue	\$1,955,423,000	\$1,767,520,000
Owned or operated locations*	1,540	1,490
Independent dealers*	17,400	16,400
Rental trucks*	127,000	112,000
Rental trailers*	98,000	90,000
Rental towing devices*	37,000	34,000
Self-storage sq. ft. (owned/operated)*	42,101,000	39,963,000
AMERCO common stock (UHAL) on NASDAQ		

* Information as of March 31, 2014 and 2013

Products and Services



Truck & Trailer Rentals

Self-Storage

Find clean, dry and secure facilities across the US and Canada.



Trailer Hitches

Moving Supplies



Boxes
Packing Supplies
Covers and Bags
Free Shipping

U-Box

The U-Box container is a revolution in how you can move. A U-Box container fits about a room and a half of household items.

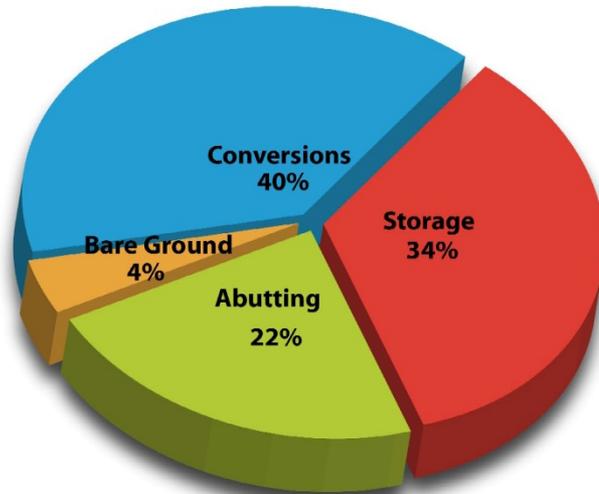


Propane



Moving Labor

Acquisitions FY15



<u>Type</u>	<u>Properties</u>
Conversions	35
Storage	30
Abutting	20
Bare Ground	4
Total: 89	

Canada - 4 Conversion Properties

Current Acquisitions in Escrow Breakdown

- 54 Acquisitions with a total Purchase Price of \$115,788 (EMD of \$4,134,121)
- Includes 5 properties in Canada
 - Storage Facilities – 6 Properties; \$16,625,000 Price; \$404,000EMD.
 - Moving Centers/Storage Conversions – 39 Properties; \$94,392,500 Price; \$3,425,121 EMD.
 - Abutting Parcels/Barelands – 9 Properties; \$8,771,120 Price; \$305,000 EMD.

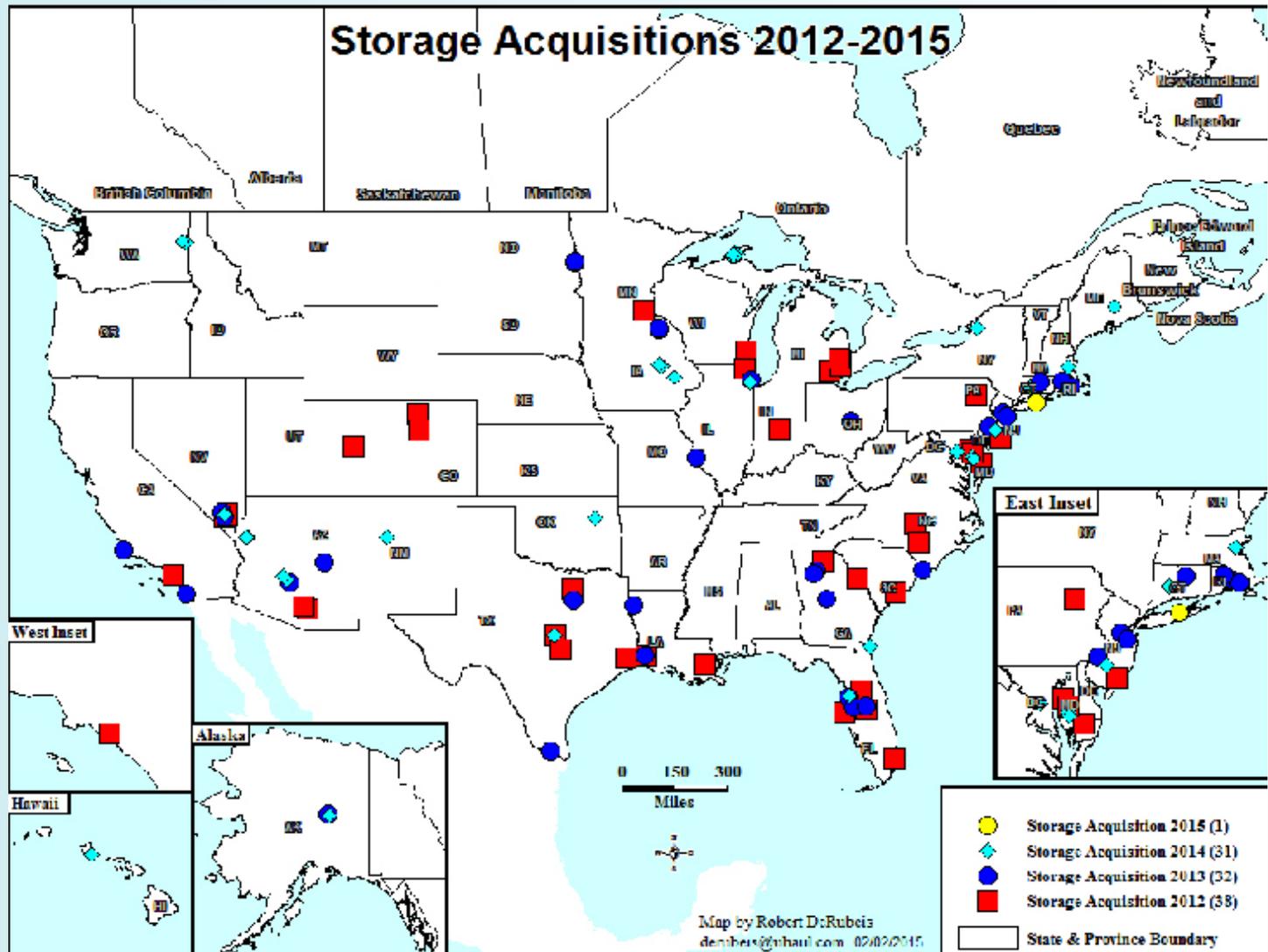
Projected Next Twelve Months Construction

- Projected Conversions Constructions Cost:
\$123,202,434
- Projected Ground up Construction Cost:
\$47,383,493
- Total Projected Construction Cost: \$170,585,927

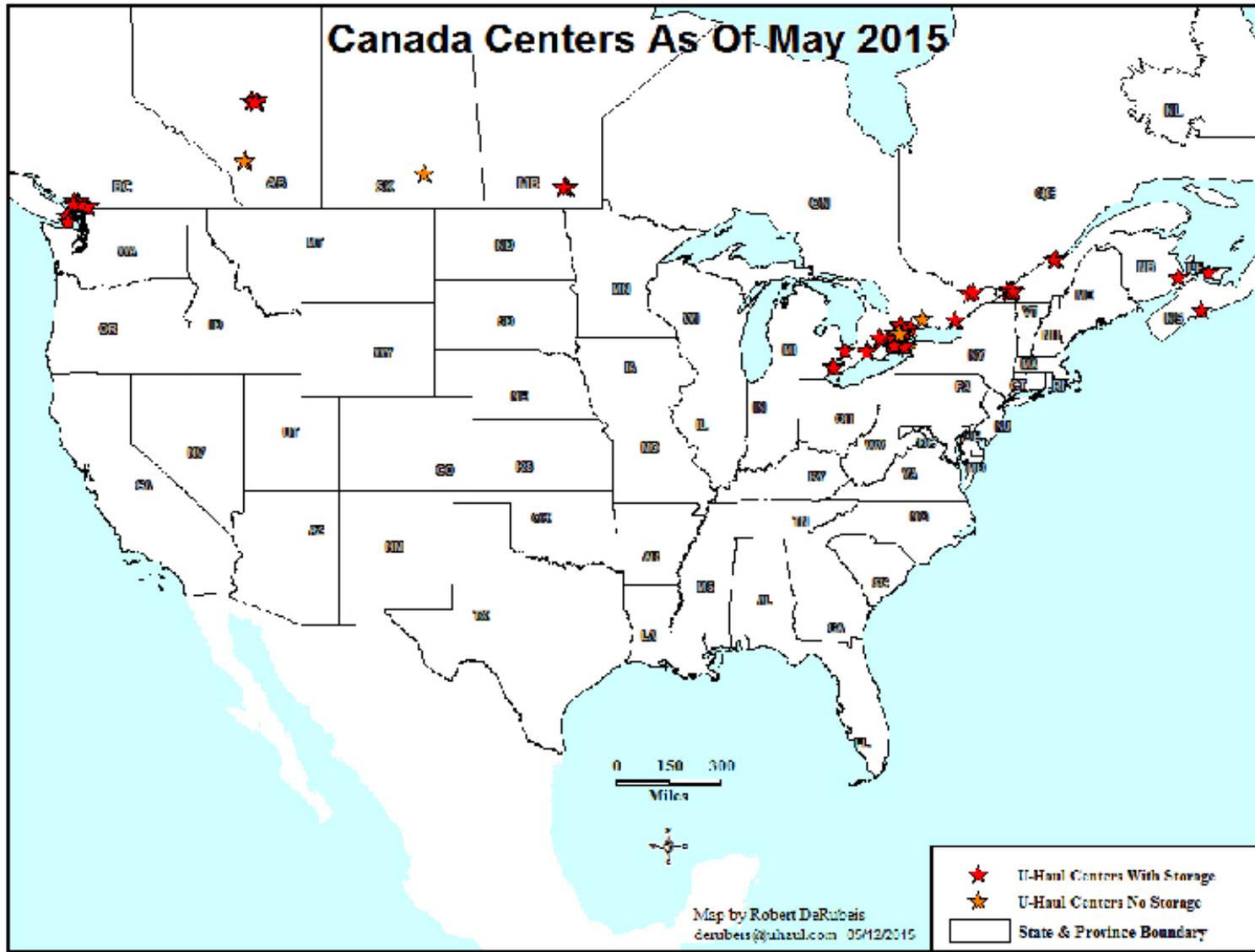
Cap-Ex Acquisitions

FY15 Total	\$213.3 M
Canada	\$14.9 M
FY14 Total	\$225.2 M
Canada	\$0
FY13 Total	\$113.2 M
Canada	\$0.4 M

Storage Acquisitions 2012-2015



Canada Centers As Of May 2015



Locations in Canada by Province

Province	U-Haul Locations
Alberta	7
British Columbia	14
Manitoba	3
New Brunswick	1
Newfoundland	1
Nova Scotia	2
Ontario	37
Prince Edward Island	1
Saskatchewan	1
Quebec	14
TOTAL	81

MILWAUKEE WISCONSIN HISTORICAL BUILDING

14

- Former warehouse that was built in the 1930s and was vacated by 2000 becoming an eyesore for the community for 8 years.
- U-Haul acquired and renovated the building in 2008. The goal was to recycle and re-use as much material as feasible while revitalizing the area.
- The U.S. Green Building Council awarded the center LEED silver certification for commercial interiors.



MILWAUKEE WISCONSIN HISTORICAL BUILDING



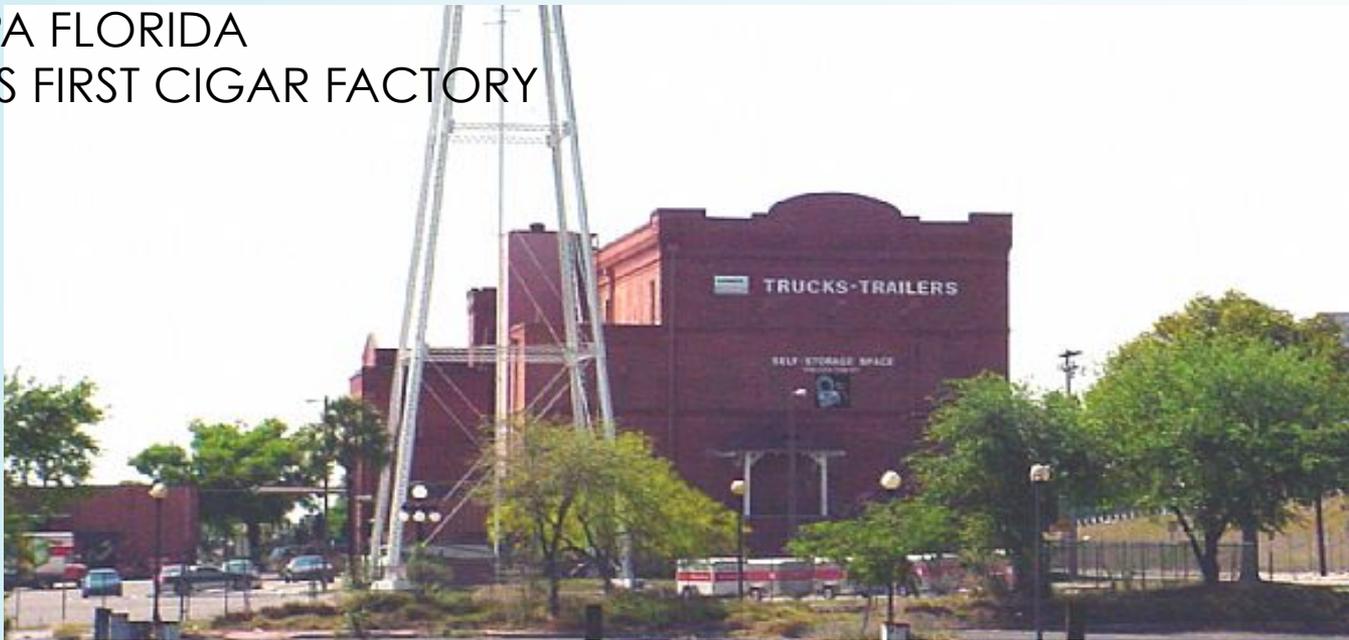
TAMPA FLORIDA CITY'S FIRST CIGAR FACTORY

16

- The first cigar manufacturer licensed in the state of Florida, perhaps in the United State (1880s - 1950s).
- U-Haul acquired the building in 1976 and immediately commenced revitalization of the building.
- The re-development ensured that the building was clearly and immediately recognized as a U-Haul Center, while retaining its turn-of-the-century architectural charm.



TAMPA FLORIDA
CITY'S FIRST CIGAR FACTORY



CHICAGO ILLINOIS

FORTRESS OF LOGAN SQUARE

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- Capone used this building as a slot/pinball machine manufacturing business and, according to newspaper reports, Capone operated a beer factory there during Prohibition. One area leading out to the roof is believed to be where his personal barbershop was located.
- U-Haul acquired the building in 1999 and completed the conversion in 2002. The conversion featured a bank-style décor for the showroom.





CHICAGO ILLINOIS
FORTRESS OF LOGAN SQUARE



DETROIT MICHIGAN NATIONAL BISCUIT COMPANY

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- Seven-story building built in 1920 designed by Nabisco President Adolphus Green. The design concept included a stylish factory with employee lockers room and showers to inspire loyalty.
- U-Haul acquired the building in 2012 and began a year long conversion. Several artifacts were discovered and preserved for display.
- Once revitalization is complete, the facility will feature more than 930 indoor, single-level self-storage rooms, providing more than 62,790 square feet of self-storage.





DETROIT MICHIGAN
NATIONAL BISCUIT
COMPANY





828028 - Marana, AZ
Dec 2012
(1 of 4)



883078 – Las Vegas, NV
June 2013

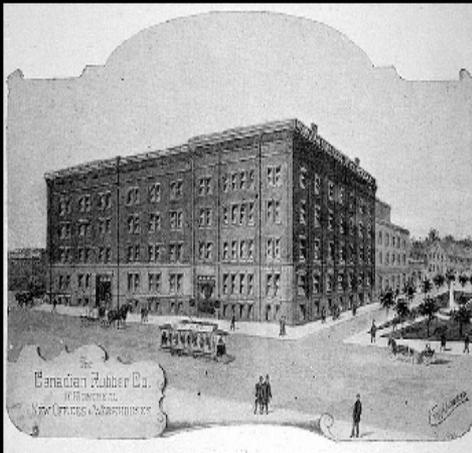


1070 SE Marine Dr , VANCOUVER British Columbia

Property is the former Quebecor World facility purchased in Dec 2006 and converted to a U-Haul center with storage.

Property contains a U-Haul retail store with 1,485 storage rooms in 103,728 net rentable square feet.

The property also houses the marketing company offices.



LATE 1800's



THE MARK OF QUALITY



EARLY 1900's



2000

2000 Notre Dame E , MONTREAL Quebec



2013

