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COVID - 19 Pandemic

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Dear COSSA Members,

As we are all aware, there is currently a lot of uncertainty in the self storage industry in Colorado and across the country. Things seem to change almost daily. In addition to a changing market, we are dealing with trying to find the right balance between economic issues and the Corona 19 virus.

The Board started monitoring this problem in early February. We discussed it in detail at two Board meetings and on March 24th in a conference call set up for this specific purpose. All Board members participated in the conference call.

Please read Todd's summary of the conference call meeting below.

The Board will continue to be actively involved in helping our industry deal with this problem.

We will get through this!

Jackson

COSSA Members:

As all of you know, the current pandemic has resulted in multiple city, county, and a state-wide orders requiring most of us to stay at home, and requiring all non-essential businesses to temporarily close. These orders also detail what a particular city, county and/or the state have decreed as being essential businesses that may stay open during the restriction period. These orders have been very fluid, and as time passes, more restrictive in nature.

Currently, COSSA is not able to provide you with an opinion as to whether self-storage in Colorado is considered an essential business. While some states (for example, Nevada) have named self-storage as essential businesses, Colorado has not, nor have any of the counties to our knowledge.

However, what we can do is share with you information discussed during a recent board meeting concerning these issues. The following ideas below were discussed by the board. We want to, again, underscore that we are not encouraging or suggesting you have to follow any of these suggestions or close or stay open; all of you must do



what you believe is best for your employees, customers, and the community as a whole.

Topics of discussion that you may wish to consider for your store relative to the current restrictions were:

- Only have gate hours, no office hours.
- No access to interior facilities if not staffed.
- Limited office hours with limited staff for those that need to be open, and then ensure no customers come into physical contact with any employee-any contact can be by telephone or in accordance with CDC social distancing guidelines.
- Consider accepting partial payments to ease the burden of customers right now.
- Auto pay & ACH payments are useful tools, and are currently showing more use by our customers.
- Utilize Call Potential software for text rent reminders.
- Check with janitorial supply companies to purchase hand sanitizer, disinfecting wipes for you employees.
- Communicate with renters about safe practices during the restrictions.
- Temporarily, no rate increases.
- Temporarily, no auctions.
- No merchandise sold until restrictions for contact lifted.
- Office kept locked at all times. Rental and other type of discussion done online, via phone or in accordance with CDC social distancing guidelines.

You can access additional information on COSSA's website Resource page.

To reiterate, it is ultimately up to each owner/manager to determine what is right for you and your facility. The safety of you, your staff, customers and the community must be of paramount importance.

COSSA Board of Directors,

Jackson White

Jackson White, President



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