



**VaultDrop's Free and Unlimited Cloud Storage** helped this self-storage company boost new tenant sign-ups, retain existing tenants and increase profits.

*27% of customers said cloud storage influenced their decision to pick Devon Self Storage.*

## CASE STUDY DEVON SELF STORAGE

### Background

Ranked as one of the largest operators in the U.S, the private real estate company Devon Self Storage owns or manages 49 self-storage facilities in 13 states. Since its founding in 1988, its comprehensive services are uniquely tailored to a diverse clientele and include complete reconfiguration of struggling facilities, as well as maximizing profits through expansion and revenue management.

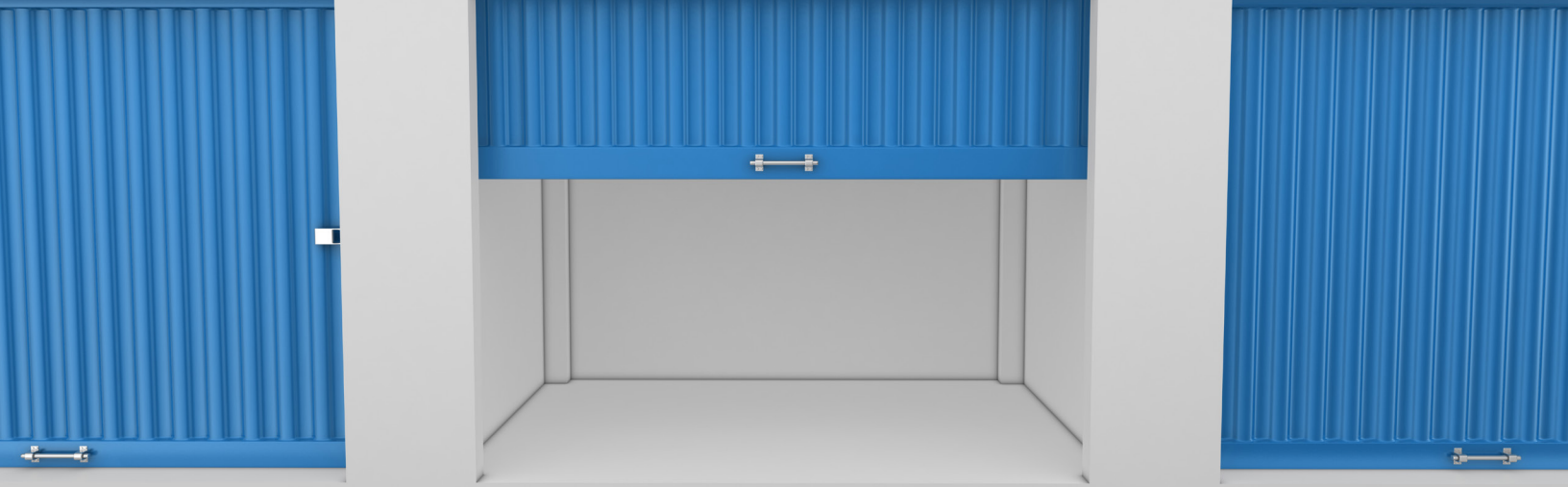
### The Challenge

Self storage is a \$32 billion industry with more than 55,000 facilities nationwide. The product has become homogenized with few differentials among competing companies. At its core, self-storage is a room and a door. While extras exist, for example security systems, insurance, optimal lighting and climate control, no revolutionary differentiators have emerged for decades. Devon Self Storage, like others in the industry, has been challenged to find tools to drive above-market gains in move-ins and occupancy with existing tactics.

Our goal with Devon Self Storage was to demonstrate how VaultDrop, over a three-month period, could increase tenant interest, sign-ups and deliver a return on that investment.

### The Solution

Ultimately, Devon Self Storage turned to VaultDrop and its fresh approach to combining physical storage with virtual storage to offer renters Total Storage™. Studies indicate how growing numbers of consumers use cloud storage, and that they want an unlimited amount of it for free. Offering physical storage and cloud storage that is safe without the limitations imposed by other providers – services both needed and valued by today's consumer – is a winning solution for both company and customer.



## The Result

By the end of the three-month trial conducted in 13 locations, Devon Self Storage increased new tenant sign-ups for cloud storage to 5.3 percent. This exceeds the baseline of 1.9 percent of Devon's pre-existing customers who signed-up at the outset of the trial, suggesting cloud storage is an appealing amenity to attract new tenants. Additionally, Devon Self Storage acquired 18 new customers due to its cloud storage offer. This equates to attracting one extra customer per location every two months, or six extra customers per year per location. Not only did the Company recover its annual cost in three months, but cloud storage also delivered a profit.

According to our survey of customers, 27.3 percent of new tenants indicated that free cloud storage influenced their decision to rent with Devon. Additionally, 23.1 percent of existing tenants indicated that free cloud storage will retain their business as well as encourage referrals.

"We were looking for a differentiator for attracting new tenants that would provide value to both Devon Storage and to the tenant," said Jim Mooney Jr., Vice President of Operations for Devon Self Storage Holdings. "This benefit far surpasses any value in offering other incentives such as a month of free rent or complimentary use of a truck during move-in. For this reason, we chose to upgrade all our facilities to Total Storage™ facilities with VaultDrop."

*"I have had many customers inquire and mention they love the service."*

—William M. Starr II, Devon Manager, Yukon, OK

*"This is such a clever idea for Devon Self Storage to offer its customers free cloud storage. It's awesome that the service is free and unlimited."*

—Leigh W., Devon customer, Charlotte, NC

*"A cloud storage firm partnering with a self-storage company is utterly brilliant."*

—Jim D., Devon customer, Canal Street, IL

## About VaultDrop

VaultDrop offers secure, encrypted cloud storage, through integrated patented dispersed data storage technology, to develop and bring to market the highest level of security in file storage and collaboration. These data protections are unprecedented and critically needed for cloud storage, which is a service used by millions of consumers and businesses. VaultDrop is committed to developing high security cloud storage solutions that keep sensitive data private, while making file storage powerful and convenient for users.

With VaultDrop, self-storage facilities can offer tenants unlimited secure cloud storage accounts with self-storage rentals as an amenity, or via a "Pick your Perk" model that gives customers the option to choose cloud storage over more costly free rent promotions.

Contact [press@vaultdrop.com](mailto:press@vaultdrop.com) for more information.