



Ms. Elizabeth Raun Schlesinger is the founder and CEO of Merit Hill Capital and also has served on the Merit Hill Capital Board of Directors since its inception in 2016. Ms. Schlesinger has been investing in the self-storage sector exclusively since 2006. She was formerly the Head of Self-Storage Investments at W. P. Carey Inc., where she worked for over eleven years and, together with her team, built from inception the eighth largest self-storage operator in the U.S. Ms. Schlesinger co-founded WPC's self-storage investment platform as the firm's first independent investment vertical outside of triple net lease and helped to raise the initial capital for the self-storage platform.

Over the course of her career, Ms. Schlesinger has evaluated over 4,700 self-storage acquisitions totaling over \$25 billion in asset value. Ms. Schlesinger has sourced, executed, and been responsible for the investment decision of 207 self-storage investments acquiring 402 separate self-storage properties; completed 17 full cycle portfolio and single-asset exits of 105 properties, realizing significant returns on the investments she made; and 189 separate financings comprising 466 properties, altogether totaling more than \$5.9 billion in self-storage transaction volume. She also helped to invest in 25 self-storage facilities in 18 transactions before she was the lead investment person responsible for sourcing, selecting and determining the appropriate value to pay for each investment.

Prior to W. P. Carey, she spent four years as an Analyst and then an Associate in the Private Equity Group at Brown Brothers Harriman where she was responsible for sourcing, executing and monitoring investments for the 1818 Funds. Ms. Schlesinger serves on the Penn Fund Executive Board and the Board of Trustees of Poly Prep Country Day School. Ms. Schlesinger graduated Phi Beta Kappa and summa cum laude from the University of Pennsylvania and received her M.B.A. from Harvard Business School.

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