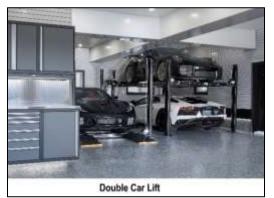


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## SHIFTING GEARS WITH GARAGE LIVING Major Garage Remodels Boom During COVID

The idea for Garage Living started with one simple question - why wouldn't homeowners want their garage to be just as nice as the rest of their home? Aaron Cash, Co-founder of Garage Living, asked himself that very question over 16 years ago which resulted in the establishment of Garage Living, a company that specializes in garage interior improvements.

After graduating from Ivey Business School in London, Ontario in 2004, Cash and two classmates set out for Chicago to explore potential business opportunities. During their week-long trip, the trio met with one of the friend's uncles to learn about metal fabrication and its use in garage cabinetry. The Garage Living concept was born.



"When we were in the suburbs of Chicago, the U.S. housing market was picking up speed and home improvement was gaining serious traction," says Cash. Fueled by the popularity of home remodeling shows, the team saw an opportunity to help homeowners enhance their existing, often underutilized, spaces. "We realized that most people were not taking advantage of the largest open area space in their homes."

Following their trip, Cash and his business partners participated in multiple home shows selling their garage

transformation concept. In 2005, the trio met Mike Albo, a serial entrepreneur and veteran in the home improvement space, at one of the home shows. Albo partnered with the young entrepreneurs and together

they built the largest showroom of its kind in North America and the Garage Living corporate headquarters.

Since 2005, the brand has grown exponentially. There are currently 34 franchises across the US and Canada, including locations in over 19 states. "When we started the company, no one had heard of garage improvement like this," says Cash. "One of our greatest challenges was creating category awareness." As a pioneer in the category, they did just that.





Garage Living started with one installation vehicle in 2005 and now has over 60. With partners Mike Albo, Daniel Albo and Daniele Chiarlitti, the organization has grown from completing 150 makeovers a year to over 6,000 across North America. While the growth can be credited to a variety of factors, a major component is Garage Living's focus on custom designed projects that address each client's specific needs and lifestyle.

While Garage Living offers everything from flooring and cabinetry to car lifts, their most common request is to create functional, minimalistic, multi-purpose spaces. With many people forced to spend more time at home, homeowners are looking for new ways to utilize their garages, which is often the main entryway to their homes.

"We've found that COVID has fueled a home improvement movement," says Cash. "Disposable income that was once spent on travel and entertainment is now being used on remodeling. The garage space has become even more valuable in the time of lockdowns. With fitness centers and schools closed, we have helped clients utilize their extra space for at-home classrooms and workout spaces. People are looking at their homes differently now and creating an indoor-outdoor space with multiple uses makes a lot of sense. Garage Living clients are making an investment in their homes. In addition to creating functional space for vehicles, our design-based solutions offer clients a range of options from storing seasonal items to the perfect space to pursue their hobbies. Every project is custom designed taking into account the client's lifestyle as well as climate and geographic location."

In 2019, Garage Living completed 3,800 garage makeovers. In 2020, that number jumped to 5,200. In 2021, the company is on track to complete 7,500 makeovers. Garage Living is expected to double its franchise footprint across North America in the next 36 months.

Following the initial consultation, on-site visit, and product selection, the transformation itself typically takes only two to four days to install.

Garage Living franchises are currently located in:

**United States:** Arizona, California, Colorado, Connecticut, Florida, Georgia, Illinois, Maryland, Michigan, Missouri, Nebraska, New Jersey, New York, Ohio, South Dakota, Tennessee, Texas, Virginia, and Washington

Canada: British Columbia, Alberta, Saskatchewan and Ontario

To find a specific location, please visit the showroom locator on Garage Living's website (linked here).

## ABOUT GARAGE LIVING

Founded in 2005, Garage Living is a premium garage transformation company headquartered in Canada. With 34 franchises across North America, each location offers clients turn-key garage transformations managed by professionally trained designers, installers, and service personnel. Each project is designed to the client's specific needs with the end goal of creating functional, clean spaces that can be used year-round. For more information, please visit <u>garageliving.com</u>.