



ANYTIME STORAGE FARMINGTON, NM

From Legacy Operations to 48%
Revenue Increase in 3 Years



Executive Summary

In 2022, ASPM assumed management of a three-facility self-storage portfolio in Farmington, NM, formerly operating under a legacy retail-integrated model.

By implementing disciplined pricing strategy, structured ECRI execution, and operational modernization, ASPM stabilized occupancy while materially increasing revenue performance.

Within three years, the portfolio achieved a 48% total revenue increase, demonstrating how structured management systems convert legacy storage assets into scalable, high-performing operations.

The Opportunity

At takeover, the Farmington portfolio had strong physical fundamentals but was operating under a legacy structure with opportunities to modernize pricing, marketing visibility, and operational consistency.

Key challenges included:

- Retail-based operating model tied to furniture store hours
- Limited customer access hours
- No dynamic pricing strategy
- Inconsistent rent increase execution
- Limited digital visibility and lead tracking
- Under-optimized delinquency workflows

The objective was clear: increase revenue quality while maintaining occupancy stability, without relying on aggressive discounting or short-term rate volatility.

Capital Improvements

Following takeover, ASPM implemented targeted upgrades to modernize access, strengthen security, and support scalable operations.

Key upgrades included:

- Gate improvements with Noké smart access
- DaVinci locks to enhance unit security
- Office modernization
- Installation of an RCM kiosk to support live remote leasing

These enhancements repositioned the facilities from a legacy operating model to a modern, customer-focused storage platform.

Operating Model Modernization

Before Takeover

Facility operations were tied to the hours of an adjacent furniture business:

- Monday-Saturday: 10:00 AM - 5:30 PM
- Sunday: Closed

This restricted leasing flexibility and limited customer access.

After Transition to ASPM

The facilities were repositioned to operate independently as full-service storage assets:

- Monday-Friday: 8:00 AM - 7:00 PM
- Saturday: 9:00 AM - 7:00 PM
- Sunday: 9:00 AM - 4:00 PM

Expanded hours improved accessibility, increased leasing opportunity, and removed dependency on a retail-based operating model.

Phase 1: Revenue Correction & System Implementation (2022-2023)

Immediately following transition, ASPM implemented:

- Weekly dynamic pricing reviews
- Structured ECRI execution
- Refined fee structures & delinquency workflows
- Digital visibility + conversion-optimized website pages

Revenue Growth:

+32.8% in the first full year

Phase 2: Stabilization & Pricing Maturity (2024)

- Rate integrity protection
- Occupancy maintained above 85%
- Promotion discipline
- Operational consistency
- Stable move-in volume

Revenue Growth:

Continued revenue expansion with stable occupancy

Phase 3: Scalable Growth & Revenue Optimization (2025)

- Revenue reached record levels under ASPM management
- Consistent ECRI execution
- Promotion optimization without rate erosion
- Weekly pricing review discipline
- Stable occupancy management

Revenue Growth:

48% total revenue growth achieved

ASPM

Portfolio Results

"We have never regretted this transition and look forward to a very long term relationship with ASPM!"



Owner Statement

"Our family had owned and operated our facilities (now almost 1,200 units) for over 30 years with substantial profitability but also the responsibilities that come with owner/operations. Naturally, when ASPM approached us, we had the usual trepidation of turning this profitable operation over to property management. From the onset, ASPM was honest, forthright, and never overpromised then underdelivered.

From onboarding, through the entire transition, ASPM was efficient, professional, and experienced.

Since fully taking over, now almost four years ago, we have improved our facilities, maximized the operations, perfected accounting and reporting, streamlined customer relations, and are making a much stronger return on investment. They do what they say they will do, and do it in a way that garners 100% confidence in their company. We have never regretted this transition and look forward to a very long term relationship with ASPM!"

Results at a Glance

- 01 **48% total revenue increase in three years**
- 02 **Sustained occupancy above 85%**
Revenue reached record levels under ASPM management
- 03 **Growth achieved without rate volatility or discount-driven instability**

Key Takeaway

Farmington demonstrates how disciplined pricing, operational structure, and targeted improvements can materially elevate asset performance.

- Operational clarity.
- Measured scaling.
- Sustainable performance.



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