

MODERNIZING RURAL SELF STORAGE

From Good Old Days to Digital Ways for a Packed Planet

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“Grandpa, tell me about the good old days.” The Judds classic song about simpler times, in the face of a world that is changing so fast. When that song came out in 1986, it hit all the right notes and brought a strong sense of nostalgia. Today it’s becoming clearer by the day that we can’t stay in the past. We must press forward in our ever-changing environment, particularly with regard to technology. Oh, but our self-storage industry held on to the good old days for a long time, didn’t we? Embracing the belief that “this is working just fine” really ended up holding many operators back. Thankfully, some forward thinking industry operators began opening the door and peeking into the world of technology and automation a few years ago and now, as we enter the “Agentic AI” era, the options and opportunities have broadened dramatically in all aspects of the industry.

While operators, large and small and in many different markets are implementing various levels of technology, there is still a sense of hesitation when using these products and services, particularly when it’s customer facing and in a rural market. Have you heard anyone saying things like “the way I’ve been doing it is fine” or “the people around here don’t even have cell phones” or “my customers don’t do (insert unthinkable technology feat here)”. Ultimately, thinking like this will prevent you from being a better operator and giving your tenants important, modern tools of convenience. Everybody likes convenience, right?

When our company acquired a property in a rural market a couple of years ago, we heard all those sentiments from the previous owner and his management team. The site was about 550 units and running about 92% occupancy. They did have some basic technology in place. Things like an automated gate system coupled to the old stand-alone version of Sitelink and a basic website, but without rental or payment capabilities. There wasn’t a lot of competition; in fact, there weren’t any competitors within 3-5 miles and things just seemed to run smooth as-is, so why change anything? What impact could we, as the new owner/operators make?

After digging a little deeper, it became clear that there was room for improvement in a number of areas. Previously, the property was staffed by one manager who was also

responsible for tasks outside of the self-storage business, setting the stage for inconsistent operational practices and general disorganization and poor documentation, including missing or incomplete paper rental agreements. Additionally, there were little to no revenue management practices in place. Tenants didn't consistently receive rate increases, dynamic pricing based on demand and supply wasn't in place, nor had the base street rates been adjusted in a long while. Delinquency was high with over 60 tenants more than 30 days past due. These deficiencies were largely the result of a manual collections program and infrequent auctions, allowing tenants to become severely past due before action was taken. To top it off, tenants were not offered storage insurance or protection plans, representing both a revenue opportunity loss and an exposure to risk.

That's a lot to unpack at the start of operating a facility. Being in a rural market, we recognized that we needed to exercise care in managing the shift in ownership and operational procedures. We also wanted to respect the facility's history within the community and protect its reputation. We were excited to share with the tenants some technology updates that would be beneficial and ultimately improve their experience but realized that we had to be diligent at monitoring customer feedback, participation and reactions, to maintain trust during and after the transition.

The first steps were to transition from the existing facility management software to a web-based platform and to launch a new website that was fully integrated with the new software. This would enable us to offer modern conveniences like online reservation and rental capabilities and easier online payments. Behind the scenes operations received an overhaul as well, including updating rental agreements to current industry standards and incorporating the use of digital leases and file storage. These changes facilitated a streamlined and more automated collections process to include consistent tenant communication options like monitored phone calls and automated emails and text messages. These improvements lowered delinquency by providing tenants with more timely and consistent notifications of account problems as well as easier, more convenient payment options such as online payments, 24/7 automated phone payment system, facility app and quick payment links via text message. Outdated, in-person auctions were replaced with a modern, online auction platform. This facilitated conducting auctions more frequently and consistently, which returned units back to rentable status in a more timely manner. A call center was added to further improve tenant communication and convert prospects into rentals.

Perhaps the most important upgrade made possible by the utilization of all the above technology was the introduction of a robust revenue management software that fully integrated with the facility management software and the website. This software features

front end, dynamic pricing to continuously align rates with market demand, scrubs the existing tenant rent roll for anomalies like below market rates and hidden complimentary or offline units and manages existing tenant rate increases, all tactics designed to send more money to the bottom line and drive short and long- term revenue growth.

Within the first year, there were significant improvements made across virtually all key metrics. Digitized tenant files with updated contact information combined with the automated collections protocol reduced delinquency to 5%, with only 14 tenants over 30 days past due at the end of year one. Our review of rate discounts identified an excessive number of complimentary units, prompting corrective actions to minimize revenue leakage. At the same time, professional call center performance drove occupancy to 99%, exceeding expectations but pushing occupancy to a less-than-ideal level. This overly high occupancy set the stage for an aggressive rate management approach including dynamic pricing strategies, consistent rent increases and effective collections procedures resulting in almost a 20% year-over-year increase in income from rent and fees. Following the introduction of a tenant protection program, enrollment reached 74% in the first year, generating a new revenue stream while providing customers with a greater peace of mind.

KPI Performance: Before vs. After

KPI	BEFORE	AFTER
Occupancy	92%	99%
Delinquency	19%	5%
Tenants ≥30 Days Past Due	69	14↓
Protection Plan Enrollment	0%	74%
Income Growth (YOY)	—	+20%

All of the above was accomplished while maintaining tenant trust, as evidenced by a significant increase in positive online reviews, pushing the facility’s overall rating to over 4 stars, so don’t assume that a rural customer base, that may be perceived as less sophisticated, is not willing to embrace change if it is largely beneficial and presented properly. Our success with the foregoing programs at this location has opened the door to future implementation of other operational enhancements as well, like smart locks/hasps, enhanced gate/access systems, and other products and services that go way beyond the antiquated operational approach utilized by the previous management.

While a small percentage of customers may prefer to do business the traditional way, adopting modern technologies is essential to meeting the evolving expectations of most customers and to driving long term facility performance improvements and asset value, even in rural markets.

Let's Continue the Conversation

There's a lot to unpack here, and even more that wasn't covered. We'd love to keep the conversation going - reminiscing or what's to come; we'd be glad to share what's working across our portfolio. And be sure to get your free Consultation & Analysis on <https://packedplanet.com>.



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