
VERSAL

RANGERS' RETREAT SELF STORAGE

201 RATHGEBER RD, WICHITA FALLS, TX 76302

EXCLUSIVELY PRESENTED BY —

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THE OPPORTUNITY

Rangers' Retreat Self Storage is located in Wichita Falls, Texas, northwest of the Dallas – Fort Worth Metroplex.

The property features a total of 187 non-climate units and 20 uncovered parking spaces for a total of 28,700 NRSF. The property was delivered in 2023 and is currently 33% occupied. The average non-climate unit size is 153 NRSF.

The facility is located in close proximity to U.S. 281, which has an average daily traffic count of 5,762. There are 61,555 people living within a 5-mile radius and an average household income of $82,485. It is within 1.1 miles of major retailers like Walmart, Starbucks, and McDonald's. It is also within 2.8 miles of Midwestern State University, which has a student population of 5,324.

Construction highlights include gravel drives, steel and metal construction, perimeter fencing, gated access, and security cameras.

Rangers' Retreat Self Storage is being offered for sale at $1,700,000.

THE PROPERTY

HIGHLIGHTS

- Wichita Falls, TX
- $82,485 Average Household Income Within 5 Miles
- 61,555 Population Within 5 Miles
- 0.1 Miles from U.S. 281
- 1.1 Miles from Walmart, Starbucks, McDonald’s
- 2.8 Miles from Midwestern State University

FEATURES

- $1,700,000
- 187 NC, 20 Uncovered Parking
- 28,700 NRSF
- 2023 Delivery
- 33% Physical Occupancy
- Remote Managed by Owner

EXECUTIVE SUMMARY

PROPERTY NAME	RANGERS' RETREAT SELF STORAGE
OFFERING PRICE:	$1,700,000
ADDRESS:	201 RATHGEBER RD
CITY / STATE / ZIP:	WICHITA FALLS, TX 76302
COUNTY:	WICHITA
PARCEL:	124728
YEAR BUILT:	2023
NRSF:	28,700
TOTAL UNITS:	207
PARKING:	20 SPOTS
BUILDINGS:	9
ELEVATORS:	NONE
AVG. UNIT SIZE NC:	153
PHYSICAL OCCUPANCY (SQ. FT.):	33%
PHYSICAL OCCUPANCY (UNITS):	31%
ACRES:	6.35
CONSTRUCTION MATERIALS:	GRAVEL, STEEL, METAL
TRAFFIC COUNT (U.S. 281):	5,762 VPD
EXPANSION ROOM:	YES
OFFICE:	NONE
APARTMENT:	NONE
PERSONNEL:	OWNER REMOTE MANAGED
SPAREFOOT:	NONE
1 MILE POPULATION:	1,863
1 MILE MEDIAN HHI:	$38,231
1 MILE AVERAGE HHI:	$52,556
3 MILE POPULATION:	19,307
3 MILE MEDIAN HHI:	$59,872
3 MILE AVERAGE HHI:	$89,700
5 MILE POPULATION:	61,555
5 MILE MEDIAN HHI:	$57,544
5 MILE AVERAGE HHI:	$82,485

AREA MAP

Wichita Valley Airport
wa Park
Pleasant Valley
Wichita Falls
Wichita River
Wichita River
Dean
Jolly
ALLENDALE
Lake Wichita
Lakeside City
RANGERS' RETREAT SELF STORAGE
287
287
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240
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BUS 287
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281

RETAILER MAP

PHOTOS

PHOTOS

AERIAL PHOTO

AERIAL PHOTO

AERIAL PHOTO

UNIT MIX

SIZE	TYPE	STREET RATE	SQ. FT./ UNIT	PRICE/ SQ. FT.	TOTAL UNITS	TOTAL SQ. FT.	OCCUPIED	VACANT	UNIT OCCUPANCY	OCCUPIED SQ. FT.	SQ. FT. OCCUPANCY	GPR / MONTH	GPR / YEAR
10 X 10	NC	$65	100	$0.65	39	3,900	14	25	36%	1,400	36%	$2,535	$30,420
10 X 15	NC	$85	150	$0.57	104	15,600	18	86	17%	2,700	17%	$8,840	$106,080
10 X 20	NC	$95	200	$0.48	40	8,000	23	17	58%	4,600	58%	$3,800	$45,600
10 X 30	NC	$170	300	$0.57	4	1,200	3	1	75%	900	75%	$680	$8,160
10 X 20	UNCOVERED PARKING	$45	N/A	N/A	10	N/A	7	3	70%	N/A	N/A	$450	$5,400
10 X 40	UNCOVERED PARKING	$75	N/A	N/A	10	N/A	0	10	0%	N/A	N/A	$750	$9,000

UNIT MIX SUMMARY

TYPE	TOTAL UNITS	TOTAL SQ. FT.	OCCUPIED	VACANT	UNIT OCCUPANCY	TOTAL SQ. FT. OCCUPIED	SQ. FT. OCCUPANCY	GPR / MONTH	GPR / YEAR	$ / NRSF	AVG. UNIT SIZE (SQ. FT.)
NC	187	28,700	58	129	31%	9,600	33%	$15,855	$190,260	$6.63	153
UNCOVERED PARKING	20	N/A	7	13	35%	N/A	N/A	$1,200	$14,400	N/A	N/A
TOTAL	**207**	**28,700**	**65**	**142**	**31%**	**9,600**	**33%**	**$17,055**	**$204,660**	**$7.13**	**139**

INCOME & EXPENSES

RANGERS' RETREAT SELF STORAGE		PRO FORMA GPR INCREASE					
		15% GPR INC.			30% GPR INC.		
		80%	85%	90%	80%	85%	90%
GPR/NRSF		$8.20	$8.20	$8.20	$9.27	$9.27	$9.27
RENTAL INCOME/NRSF		$6.56	$6.97	$7.38	$7.42	$7.88	$8.34
EGI/NRSF		$7.10	$7.55	$7.99	$7.98	$8.48	$8.98
ACHIEVED RENT / NRSF		$0.55	$0.58	$0.62	$0.62	$0.66	$0.70
REVENUE							
GROSS POTENTIAL RENT		**$235,359**	**$235,359**	**$235,359**	**$266,058**	**$266,058**	**$266,058**
GPR INC %		15%	15%	15%	30%	30%	30%
ECONOMIC VACANCY %		20%	15%	10%	20%	15%	10%
ECONOMIC VACANCY		($47,072)	($35,304)	($23,536)	($53,212)	($39,909)	($26,606)
TOTAL RENTAL INCOME		**$188,287**	**$200,055**	**$211,823**	**$212,846**	**$226,149**	**$239,452**
INSURANCE COMMISSION	$12.00	$10,850	$11,528	$12,206	$10,850	$11,528	$12,206
LATE FEES	2.0%	$3,766	$4,001	$4,236	$4,257	$4,523	$4,789
ADMIN FEES	0.5%	$941	$1,000	$1,059	$1,064	$1,131	$1,197
RETAIL		$0	$0	$0	$0	$0	$0
OTHER		$0	$0	$0	$0	$0	$0
TAXES SALES		$0	$0	$0	$0	$0	$0
OTHER INCOME		$15,557	$16,530	$17,502	$16,171	$17,182	$18,193
EFFECTIVE GROSS INCOME		**$203,844**	**$216,585**	**$229,325**	**$229,018**	**$243,331**	**$257,645**
MONTHLY AVERAGE EGI		$16,987	$18,049	$19,110	$19,085	$20,278	$21,470
EXPENSES							
PROPERTY TAXES (% INC. FROM 2024 ASSESSMENT)	15.0%	$21,898	$21,898	$21,898	$21,898	$21,898	$21,898
PAYROLL		$12,000	$12,000	$12,000	$12,000	$12,000	$12,000
INSURANCE ($ / NRSF)	$0.40	$11,480	$11,480	$11,480	$11,480	$11,480	$11,480
MANAGEMENT FEE (% OF EGI)	5.0%	$10,192	$10,829	$11,466	$11,451	$12,167	$12,882
ADVERTISING		$6,000	$6,000	$6,000	$6,000	$6,000	$6,000
CREDIT CARD FEES (% OF EGI)	2.3%	$4,688	$4,981	$5,274	$5,267	$5,597	$5,926
REPAIRS & MAINTENANCE ($ / NRSF)	$0.15	$4,305	$4,305	$4,305	$4,305	$4,305	$4,305
COMPUTER HARDWARE & SOFTWARE		$3,360	$3,360	$3,360	$3,360	$3,360	$3,360
TELEPHONE & INTERNET		$2,400	$2,400	$2,400	$2,400	$2,400	$2,400
LANDSCAPING		$2,000	$2,000	$2,000	$2,000	$2,000	$2,000
PEST CONTROL		$1,000	$1,000	$1,000	$1,000	$1,000	$1,000
TRASH		$1,000	$1,000	$1,000	$1,000	$1,000	$1,000
POSTAGE & DELIVERY		$500	$500	$500	$500	$500	$500
PROFESSIONAL FEES		$500	$500	$500	$500	$500	$500
DUES & SUBSCRIPTIONS		$200	$200	$200	$200	$200	$200
UTILITIES		$0	$0	$0	$0	$0	$0
OFFICE SUPPLIES		$0	$0	$0	$0	$0	$0
OTHER		$0	$0	$0	$0	$0	$0
TOTAL EXPENSES		**$81,524**	**$82,454**	**$83,384**	**$83,362**	**$84,406**	**$85,451**
NOI		**$122,321**	**$134,131**	**$145,941**	**$145,656**	**$158,925**	**$172,194**

7 YEAR ANALYSIS

RANGERS' RETREAT SELF STORAGE		YEAR 1 PROJECTED	YEAR 2 PROJECTED	YEAR 3 PROJECTED	YEAR 4 PROJECTED	YEAR 5 PROJECTED	YEAR 6 PROJECTED	YEAR 7 PROJECTED
GPR/NRSF		$7.84	$8.24	$8.65	$8.91	$9.17	$9.45	$9.73
RENTAL INCOME/NRSF		$1.96	$4.94	$7.35	$7.57	$7.80	$8.03	$8.27
EGI/NRSF		$2.13	$5.35	$7.94	$8.16	$8.40	$8.64	$8.88
YOY GPR GROWTH		**10.0%**	**5.0%**	**5.0%**	**3.0%**	**3.0%**	**3.0%**	**3.0%**
REVENUE								
GROSS POTENTIAL RENT		$225,126	$236,382	$248,201	$255,647	$263,317	$271,216	$279,353
ECONOMIC VACANCY		($168,845)	($94,553)	($37,230)	($38,347)	($39,498)	($40,682)	($41,903)
TOTAL RENTAL INCOME		**$56,282**	**$141,829**	**$210,971**	**$217,300**	**$223,819**	**$230,534**	**$237,450**
INSURANCE COMMISSION	$12.00	$3,391	$8,138	$11,528	$11,528	$11,528	$11,528	$11,528
LATE FEES	2.0%	$1,126	$2,837	$4,219	$4,346	$4,476	$4,611	$4,749
ADMIN FEES	0.5%	$281	$709	$1,055	$1,087	$1,119	$1,153	$1,187
RETAIL		$0	$0	$0	$0	$0	$0	$0
OTHER		$0	$0	$0	$0	$0	$0	$0
TAXES SALES		$0	$0	$0	$0	$0	$0	$0
OTHER INCOME		**$4,798**	**$11,683**	**$16,803**	**$16,961**	**$17,124**	**$17,292**	**$17,464**
EFFECTIVE GROSS INCOME		**$61,079**	**$153,513**	**$227,774**	**$234,261**	**$240,943**	**$247,826**	**$254,914**
MONTHLY AVERAGE EGI		$5,090	$12,793	$18,981	$19,522	$20,079	$20,652	$21,243
EXPENSES	**3% ← INFLATION FACTOR**							
PROPERTY TAXES (% INC. FROM 2024 ASSESSMENT)	15.0%	$22,555	$23,232	$23,929	$24,647	$25,386	$26,148	$26,932
PAYROLL		$12,360	$12,731	$13,113	$13,506	$13,911	$14,329	$14,758
INSURANCE ($ / NRSF)	$0.40	$11,824	$12,179	$12,545	$12,921	$13,308	$13,708	$14,119
ADVERTISING		$6,180	$6,365	$6,556	$6,753	$6,956	$7,164	$7,379
REPAIRS & MAINTENANCE ($ / NRSF)	$0.15	$4,434	$4,567	$4,704	$4,845	$4,991	$5,140	$5,295
COMPUTER HARDWARE & SOFTWARE		$3,461	$3,565	$3,672	$3,782	$3,895	$4,012	$4,132
MANAGEMENT FEE (% OF EGI)	5.0%	$3,054	$7,676	$11,389	$11,713	$12,047	$12,391	$12,746
TELEPHONE & INTERNET		$2,472	$2,546	$2,623	$2,701	$2,782	$2,866	$2,952
LANDSCAPING		$2,060	$2,122	$2,185	$2,251	$2,319	$2,388	$2,460
CREDIT CARD FEES (% OF EGI)	2.3%	$1,405	$3,531	$5,239	$5,388	$5,542	$5,700	$5,863
PEST CONTROL		$1,030	$1,061	$1,093	$1,126	$1,159	$1,194	$1,230
TRASH		$1,030	$1,061	$1,093	$1,126	$1,159	$1,194	$1,230
POSTAGE & DELIVERY		$515	$530	$546	$563	$580	$597	$615
PROFESSIONAL FEES		$515	$530	$546	$563	$580	$597	$615
DUES & SUBSCRIPTIONS		$206	$212	$219	$225	$232	$239	$246
UTILITIES		$0	$0	$0	$0	$0	$0	$0
OFFICE SUPPLIES		$0	$0	$0	$0	$0	$0	$0
OTHER		$0	$0	$0	$0	$0	$0	$0
TOTAL EXPENSES		**$73,101**	**$81,908**	**$89,450**	**$92,109**	**$94,847**	**$97,667**	**$100,572**
NOI		**($12,022)**	**$71,604**	**$138,323**	**$142,152**	**$146,096**	**$150,159**	**$154,343**

COMPETITIVE SET ANALYSIS

PROPERTY #	PROPERTY NAME	ADDRESS	ESTIMATED RENTABLE SQ. FT.	DISTANCE (MILES)	1 MILE SUPPLY	3 MILE SUPPLY	5 MILE SUPPLY
1	RANGERS' RETREAT SELF STORAGE	201 RATHGEBER RD	28,700	0.0 MILES	28,700	28,700	28,700
2	STORELINE SELF STORAGE	1729 ARCHER CITY HWY	53,936	1.0 MILES	53,936	53,936	53,936
3	C&C SELF STORAGE	5006 DITTO LN	3,585	1.1 MILES		3,585	3,585
4	STORELINE SELF STORAGE	4730 OLD JACKSBORO HWY	26,063	1.2 MILES		26,063	26,063
5	BLUE SKY SELF STORAGE	4111 OLD JACKSBORO HWY	50,355	2.0 MILES		50,355	50,355
6	BLUE SKY SELF STORAGE	3801 OLD JACKSBORO HWY	38,363	2.2 MILES		38,363	38,363
7	STORELINE SELF STORAGE	2400 SOUTHWEST PKWY	33,893	2.4 MILES		33,893	33,893
8	BLUE SKY SELF STORAGE	2616 SOUTHWEST PKWY	46,408	2.7 MILES		46,408	46,408
9	BROOK & KELL SELF STORAGE	2206 BROOK AVE	8,288	3.4 MILES			8,288
10	STORELINE SELF STORAGE	2130 KELL W BLVD	2,850	3.6 MILES			2,850
11	U-HAUL	2817 KELL W BLVD	41,318	3.8 MILES			41,318
12	STORELINE SELF STORAGE	1408 10TH ST	4,472	4.3 MILES			4,472
13	STORELINE SELF STORAGE	4515 SOUTHWEST PKWY	35,530	4.3 MILES			35,530
14	TURNKEY STORAGE	1081 LAMAR ST	77,989	4.4 MILES			77,989
15	SMARTLOCK SELF STORAGE	601 12TH ST	21,433	4.5 MILES			21,433
16	BLUE SKY SELF STORAGE	4711 BROOKDALE DR	31,125	4.7 MILES			31,125
17	ADAMS SELF STORAGE	3816 FAIRWAY BLVD	66,168	4.9 MILES			66,168
				TOTAL	**82,636**	**281,303**	**570,475**

	1 MILE SUPPLY	3 MILE SUPPLY	5 MILE SUPPLY
TOTAL SUPPLY	82,636	281,303	570,475
POPULATION	1,863	19,307	61,555
NRSF/CAPITA	44.36	14.57	9.27

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