Abel Solutions Builds Secure Real Estate Investor Portal for Decron Properties; Streamlines Document Control

When Decron Properties sought to replace an overloaded document management system and update its file share to a meta-data-based structure, firm management found a responsive partner in Abel Solutions. The resulting effort equipped them not only with robust document management, oversight and security but also with a world-class Investor Portal. "Abel Solutions helped us take a very manual process to an automated one with extreme efficiency," management reports.

Prior to connecting with Abel Solutions for this project, Decron Properties examined solutions from a variety of vendors, but nothing met their needs. "We looked at solutions from law-firm platforms to Dropbox and Citrix," says Decron Executive VP Zev Nagel. "We wanted something malleable that we could customize and that wouldn't cost a fortune, but nothing fit— solutions were either too complicated or didn't have the security controls we wanted."

Increasing his frustration, says Nagel, were the vendor representatives. "They wanted to reinvent the wheel—and their software gurus tried to tell us what we needed, which drove us nuts."

A MEETING OF KINDRED SPIRITS

Nagel's outlook changed when he ran into former Abel Solutions President Kevin Abel at Realcomm. "We had a 'kindred spirit' conversation about sharing and collaboration," says Nagel. "I was drawn to what [the company] had built."

"Their experience in the commercial realty space also impressed us," Nagel continues. "During subsequent discussions, the team listened to us—they wanted to hear our needs." After working closely with Decron Properties' stakeholders, a final solution was developed and approved by management.

IMPROVEMENT IN ACTION

Initially, the project scope was to update Decron Properties' REALTY|share and SharePoint installations, but it was expanded to include a custom Investor Portal, integrated with a document storage archive to provide investors with on-demand access to property-related documents, images and other materials.

Features of the Investor Portal are extensive:

- Each investment entity has its own document library, accessed through a user-friendly interface.
- The investor (or its proxies) can run queries by report, document type, and more, retrieving financial statements, reports, and other documents by property or entity.
- When the Decron Properties Administrator uploads new documents to the file share, SharePoint reads meta tags in the documents and automatically makes associations. The system automatically pushes documents to the appropriate investors' secure folders.
- When a property is added to REALTY|share, the system automatically updates the listing in the Investor Portal, giving the administrators the ability to tag documents with the new property seamlessly.
- Administrators have the ability to add financial reports and key general documents to multiple investors at the same time by a click of a button.

DECRON
PROPERTIES

ASSIGNING VALUE TO THE INVALUABLE

When asked to quantify the benefit of the project to date, Nagel notes, "We manage about 50 investors that own more than 200 investment vehicles, plus 300 partnerships and entities. That means we are filing 300 tax returns, and their investors are filing 200 more."

"With that many partnerships, just the K-1s were a nightmare," he continues. "We would get information piecemeal, coming in from unknown sources. We had significant logistical and administrative burden, not to mention the cyberrisk."

"We have eliminated all that, and we had flawless execution of K1s this year. The investors even complimented us on it," he concludes. "With the help of Abel Solutions, we shrunk a 450 square-foot room with 350 file drawers down to 1 TB of digital storage, with every file searchable and taggable. That room now accommodates six more workers."

CHALLENGE:
- Equip the client with advanced, secure document management and investor update capabilities.

SOLUTION
- Migrate a legacy, folder-based file share currently in daily use to the latest SharePoint and REALTY|share technologies; build a powerful, custom Investor Portal.

RESULTS
- Abel Solutions designed, deployed and launched the solution while company workers were simultaneously working in the file share, streamlining workflow and sharply reducing cyberrisk.

About Decron Properties

Decron Properties Corp. is a privately held real estate services and investment firm located in Los Angeles, CA. Its portfolio spans across the Western United States – from San Diego, CA to Bothell, WA. Decron is an owner and operator of more than 9 million square feet of real estate, including 7,600 multifamily apartment units, real shopping centers, and office buildings. For more information visit www.decron.com.

About Abel Solutions

For 25 years, Abel Solutions has focused on helping our customers develop and deploy solutions that deliver Business Excellence in terms of profitability, productivity, and competitive leadership. We believe that the most effective solutions are those that leverage and combine a customer's current strengths and assets with new people, process, and technology capabilities to accomplish business goals. Our consultants deliver a portfolio of services including business strategy, collaboration solutions, dashboards and analytics, and managed cloud and IT services. To learn more, go to www.abelsolutions.com.