

End-to-End Real Estate Document Management with REALTY|share

When United Properties sought a new document management system, they had high expectations. As an award-winning commercial real estate investment and development firm, the company had more than 100 years of business experience—and a keen awareness of what it took to manage its real estate document flow. After selecting Abel Solutions' REALTY|share real estate portal platform and working closely with Abel Solutions consultants to customize it to their needs, United Properties couldn't be more pleased with the outcome.

A CAREFUL SEARCH BEGINS

United Properties began its search in the same way it seeks out new properties for its portfolio—with thorough evaluation. To assist in the effort, it hired a consulting company out of Dallas to identify its document needs, scope what the system might look like, and advise United Properties on a candidate.

The consultants recommended cloud-based SharePoint Online through Microsoft Office 365. United Properties accepted the recommendation, and the quest was on for a highly qualified SharePoint for Office 365 partner. "We were a bit unique in that we already had a document management system from our SharePoint 2010 implementation," says United Properties IT Director Kevin Powell. "We were looking not just to replace our previous system, but also to evolve our document practice and have centralized quality control."

"We had seen the REALTY|share solution at Realcomm and spoken with Anthony [Magee], so we asked for a demo," Powell continues. "We were impressed with the base platform—it looked pretty familiar to our current solution and had some enhancements that we liked. It had 90 percent of what we wanted, and the Abel Solutions team was ready to help customize it and make it our own."

ACHIEVING A TRANSFORMATIVE OUTCOME

To develop the final solution, the Abel Solutions team worked closely with United Properties, exploring their current and future requirements before proposing the customized solution. To attain United Properties' goals, the platform—and the implementation—would be complex. Because it involved the exchange of proprietary information, significant governance and change management would also be required.

Information related to properties and tenants would flow directly from United Properties' accounting system into REALTY|share, where the platform would read specialized metatags, applied by the accounting system, and automatically create new records or update existing ones.

After import, the records would be fully searchable within the platform, enabling users to find any information they needed, quickly and easily. The system would also upload monthly financial reports from the accounting system, scan documents (OCR), run nightly lease abstracts, and more. "The new platform performed about 44,000 jobs in the first six weeks it was online," Powell reports.



UNITED PROPERTIES
CREATING DEEP ROOTS

Platform components developed by Abel Solutions included:

- Automated workflows: From a single update button, users can set up a new property or pursuit (a property “deal”).
 - REALTY|share automatically consumes critical data from the accounting system and generates a site for the property on the fly. The system then applies document attributes based on metadata for the property.
 - When a deal is closed, REALTY|share automatically generates a property site, as well as performs all activities associated with a new property site.
- A Tenant Lease Dashboard, where all accounting-level documents and information related to tenants, such as leases, abstracts, and LOCs, are synched to the system daily and then integrated with the associated property record. The information is also archived in the REALTY|share database, so that even very old information, such as leases that expired a decade ago or more, could be retrieved on demand.
- My One-Stop Portal enables internal and external partners to be routed automatically to the different property sites they are working on. Access is extremely granular, with property site access based on permission and role assigned at the user level.

INTELLIGENCE IN ACTION

Thanks to additional configuration, REALTY|share automatically reads the Document ID applied by accounting to all incoming documents, then routes and titles them appropriately. For example, if a monthly income statement is added to the accounting system for the Laurel Canyon property, the system will read the Document ID and:

- Decode the document identification number.
- Automatically route the document to the Laurel Canyon site.
- Title the document appropriately, e.g. Income Statement May 2018.
- Route the document to the identified document library.
- Apply the metadata tags based on the decoded ID.

United Properties team members can upload documents as well, providing information about the document that is then tagged with metadata to identify it in the system. Powell reports that users uploaded more than 500 documents in the first six weeks alone.

A full complement of intelligent reports can be generated on demand or on a schedule, providing additional insight into properties and their activities beyond the information available from dashboards and portals.

A SATISFIED CUSTOMER

REALTY|share has transformed the way that United Properties handles its document management and provided tangible value, as well. “REALTY|share has enabled us to leverage some pretty impressive functionality,” Powell notes. “The SharePoint Office 365 search function exceeded our expectation, and the metatagging has been more impressive than most people expected. On top of that, the platform itself is very flexible.”

The project’s cost effectiveness also impressed Powell. “Being able to leverage the REALTY|share platform saved us about 50 percent over a custom designed solution,” he says.

In summation, United Properties Operations Manager Ann Riemersma says, “Abel Solutions listened to our pain points and helped design a system that is user friendly and adaptable over time. The interface with our accounting software is seamless, as well. It’s amazing to have our essential project documentation in one place—accessible anywhere the Internet is available.”





"We are tremendously excited about REALTY|share and the efficiencies it will provide, and that our decision makers have quality-controlled information available anytime and anywhere." says United Properties Operations Manager Ann Riemersma. "We have already saved countless hours, compared with our previous system, locating documents, searching for important information in those documents and sharing documents with our key partners."

About United Properties

United Properties has been creating deep roots in the commercial real estate industry for more than 100 years. The company imagines new possibilities in real estate to help strengthen communities and create lasting legacies. United Properties provides market expertise for ground-up development, redevelopment and acquisitions of value-add and stable investments. The company invests in and develops office, industrial, retail, mixed-use and senior housing properties. Today, the company owns 50 assets totaling more than 6 million square feet. United Properties is owned by the Pohlad Companies and is headquartered in Minneapolis, with an office in Denver. United Properties has topped Minneapolis St. Paul Business Journal's Top Developer list for the past five years. The company was also recognized as a 2018 Best Places to Work by the same publication. For more information, visit www.uproperties.com or follow on Twitter at @UPDeepRoots.

KEY LEARNINGS

REALTY|share has transformed the way that United Properties handles its document management. It automatically decodes Document IDs applied by accounting, applies embedded metadata, titles the documents and routes them to the correct property site and library. A full complement of intelligent reports can be generated, as well, on demand or on a schedule.

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About Abel Solutions

For twenty-five 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 have the knowledge, experience, and tools to deliver a portfolio of services including business strategy, collaboration solutions, dashboards and analytics, and managed cloud and IT services. To learn more about partnering with Abel Solutions, go to www.ablesolutions.com.

