

CLIENT SUCCESS STORY



Goodman Real Estate, Inc.

RESIDENTIAL / ENERGY MANAGEMENT

Goodman Real Estate Inc. (GRE), headquartered in Seattle, focuses on middle market assets for their portfolio, including over 34,000 apartment units and 2.5 million square feet of office and retail space in addition to three golf courses and five luxury hotels. As part of the Pinnacle Family of Companies, they work to obtain and reposition underperforming properties and hold them as owners and operators.

Why Yardi?

"Integration! The opportunity to streamline operations just made sense," says Josh Obendorf, Asset Manager at GRE. "It has resulted in significant time savings, higher collection of payments, and our staff can devote more energy to running their buildings." As a Yardi Voyager user since 2006, Yardi Energy Solutions was a smart addition for GRE. With no additional investment, the Yardi Energy Solutions offering will effectively equate to more income for GRE. Already very satisfied and comfortable with the Yardi accounting framework and tools, they recognize that the Yardi Voyager platform promotes operational organization and efficiencies.

According to Obendorf, the implementation of Yardi Energy Solutions was fairly simple. The launch progressed as expected with few, if any, hurdles. As the properties have settled into their relationship with YES Energy Management services, utility billing has become a seamless process overall. When asked about the most notable difference with YES, Obendorf said that working with their own real-time data means there is less room for errors, significantly less paperwork, and more time saved, ultimately allowing them to work more efficiently.

"Our income hasn't suffered – and it appears that we weren't capturing as much utility revenue as we could have been," he added. "Better methods are now in place rectifying this – there is less chasing down of delinquencies and the property staff finds this is an easier process for them."

Obendorf added, "We're still in the dawn of utilizing Yardi Energy Solutions through the services of YES, so we look forward to providing additional feedback over time to include some hard stats and data."

About Goodman Real Estate

Founded in 1990 by John Goodman, GRE is a leading privately held real estate investment company specializing in multifamily and commercial real estate. With a market value of over \$2.5 billion, GRE's portfolio spans the spectrum of risk-adjusted investments including multifamily construction, hotels and resorts, office and retail buildings, land development, and structured investments.

FAST FACTS

Portfolio

- 34,000 apartment units

Client Since: 2006

Products Implemented

- Yardi Voyager™
- Yardi Energy Solutions™
- Yardi Portal™
- Yardi Payment Processing™

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Josh Obendorf,
Asset Manager

