

CLIENT SUCCESS STORY



YES ENERGY
MANAGEMENT

Metropolitan Properties of America

RESIDENTIAL / ENERGY MANAGEMENT

Founded in 1980, Metropolitan Properties of America, Inc. (M|P|A) is based in Boston, and operates in key growth-oriented real estate markets across the country. The company is a full service real estate investment firm with a proven track record of innovative solutions. M|P|A has been a longtime client; they adopted Energy Billing Solutions (EBS) in 2001, Yardi Voyager in 2002, and took advantage of the full integration of Yardi Energy Solutions and Yardi Voyager after Yardi acquired EBS in 2009.

Why Yardi?

The introduction of Yardi Energy Solutions fell right in line with M|P|A's best practices philosophy. "Integration with our core Voyager management platform was by far the key to our decision to adopt Yardi Energy Solutions," Fuller explained, adding, "being able to control our own data has allowed for consistency and a better workflow amongst our properties, none of which are located in our home state." Before launching Yardi Energy Solutions, the reconciliation between utility billing data to property rent rolls was tedious and extremely time consuming. According to Fuller, "The consistency and streamlining of information is huge. Now we save at least one or two days per month of corporate management time just by eliminating that one task. It has minimized training and allows us to better evaluate property performance through comparative analytics that we couldn't do beforehand".

Fuller also reported that the ability to charge residents in a timelier manner, has improved collection rates dramatically — as much as 25%. "Collecting onsite allows us to monitor non-payment issues more closely and also enables us to better enforce the collection requirements as outlined in our lease language." says Fuller. In addition, M|P|A site staff regularly use the "property averages" tool for prospects and new residents to help residents to budget their monthly utility costs.

Capitalizing on the robust security system inherent to all Yardi Voyager solutions, including Yardi Energy Management, M|P|A's data is securely managed. This insures the integrity of monthly reporting and removes collateral responsibility from the site staff which is desirable in most corporate structures. Fuller acknowledges that the Yardi Energy Solutions reporting tools are state-of-the-art, adding, "I love the ability to create worksheets in Excel in order to build utility models for budgeting and forecasting purposes. The capabilities of developing ad-hoc financial tools for presentation to ownership have also proven to be extremely beneficial".

M|P|A regularly utilizes YES Energy Management's Service Department for sub meter maintenance and occasional equipment replacement or installations. The interaction is seamless. With regionally located field technicians, there is rarely a need for M|P|A to request service visits. Fuller also emphasizes the importance of the report provided by YES Energy Management that indicates questionable meter reads, helping them to promptly repair faulty equipment and minimize lost utility revenue. Likewise, the YES Energy Management Customer Service Department is a valuable resource for M|P|A residents.

FAST FACTS

Portfolio

- 5,000 units in 10 communities

Client Since: 2002

Products Implemented

- Yardi Voyager™
- Yardi Energy Solutions™
- Yardi Portal™
- Yardi Resident Screening™
- Yardi Procure to Pay™

BEFORE Yardi Energy Solutions

- DOS-based programs that did not interface with each other
- Weekly data file transfers from remote systems stored on a corporate server; data was obsolete almost immediately
- Used several third-party billing providers all with their own nuances

AFTER Yardi Energy Solutions

- Saves one to two days per month of corporate management time
- Improved property performance evaluations through comparative analytics
- Dramatic improvement in collection rates; as much as 25%

"Integration with our core Voyager management platform was by far the key to our decision to adopt Yardi Energy Solutions"

Sue Fuller,
Vice President,
Asset Management

