

Tarragon Property Services

RESIDENTIAL / ENERGY MANAGEMENT

Tarragon Property Services is a professional real estate property management company that manages multifamily, industrial and retail properties in Washington state and Southern California. Established over 20 years ago, Tarragon Property Services formerly conducted business as Investco Management Services.

Before 2010 Tarragon Property Services engaged another company to measure utility consumption and allocate, bill and collect payments. Seeking more efficient utility management through automated billing and collection, Tarragon Property Services adopted Yardi Energy Solutions and Yardi Portal in the summer of 2010.

Why Yardi?

"In adding Yardi Energy Solutions we sought to leverage full integration with Yardi Voyager, our property management and accounting platform since 2008. We realized we could operate more efficiently if we eliminated the third-party interfaces we needed to perform our utility billing," said Jim Wiard, regional manager for Tarragon Property Service's residential portfolio.

He added, "Before Yardi Energy Solutions, our utility charges were calculated and sent back to us. Yardi Energy Solutions performs the entire utility allocation and billing process within Voyager. Now our site managers and other team members can focus on their core tasks—leasing and property management—and not have to concern themselves with utility payment collection. Also Yardi Energy Solutions' automated calculation of move-out charges helps ensure that we receive departing residents' final payments."

Tarragon Property Services also adopted Yardi Portal and Yardi Resident Screening in 2010. "Portal gives us access to a significant pool of prospective renters in the area. With Portal, people from other cities or states can find rental housing even before arriving in town," Wiard said. "We can also do our applicant screening thoroughly yet quickly within Voyager, without needing a separate system. This helps reduce our risk in selecting residents."

Yardi Portal also gives Tarragon Property Service's residents a number of online self-service capabilities, including rent payment, service requests and lease renewals. "Not having online resident services was becoming a liability," Wiard said. "Today's renters are accustomed to using the Internet for many business and personal activities. Thanks to Portal, they can use it to renew leases and make credit card rent payments at our properties."

About Tarragon Property Services

Based in Sumner, Wash., Tarragon Property Services, an Investco Company, performs commercial and residential property management services for the real estate investments owned and managed by Investco Financial Corporation. With a staff of over 80, Tarragon Property Services manages over 2,500 multifamily units as well as over 4.6 million square feet of industrial, retail and office projects.

FAST FACTS

Portfolio

- 2,562 residential units in 15 operating properties, plus retail/office/mixed use and industrial properties

Organizational Structure

- 28 users at 14 locations

Solutions Implemented

- Yardi Voyager™
- Yardi Energy Solutions™
- Yardi Portal™
- Yardi Resident Screening™

Client Since: 2001

Adopted Yardi Voyager: 2008

BEFORE Yardi Energy Solutions

- Utility billing handled by outside company, requiring manual calculation, billing and collection

AFTER Yardi Energy Solutions

- Utility billing calculated within Yardi Voyager, saving property managers up to 150 hours per month

BEFORE Yardi Portal

- Limited outreach to rental prospects outside the Seattle area
- No online services

AFTER Yardi Portal

- Real-time marketing of unit availability across the country
- Increased resident satisfaction through online self-service options

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Jim Wiard,
Regional Manager