

PHYSICIANS REALTY TRUST

# Managing the Leasing and Reporting Process at Scale with VTS

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Physicians Realty Trust (NYSE: DOC) is a publicly-traded real estate investment trust with a 14 million square foot portfolio of medical office buildings, including outpatient buildings, surgery centers, and cancer centers. Headquartered in Milwaukee, Wisconsin, the company is located in 30 states across the U.S. and manages 250 properties that are currently 96% leased. Since IPO-ing in 2013, Physicians Realty has grown rapidly. Early on, the team knew that using technology platforms like VTS would be critical for them to continue to achieve their impressive targets.





“Before VTS our leasing process was made up of many spreadsheets and we were getting different reports from a variety of leasing partners in a mixture of formats. What VTS has done is streamline that communication into one centralized platform that saves a lot of time and effort.”



**Mark Theine, Executive Vice President, Asset and Investment Management  
Physicians Realty Trust**

ASSET TYPE

Medical Office

PORTFOLIO SIZE

14M SF

REGIONS

U.S.

BROKER MODEL

Third-Party Brokers

Physicians Realty Trust (NYSE: DOC) is a publicly-traded real estate investment trust with a 14 million square foot portfolio of 250 medical office buildings that are located in 30 states. The properties are currently 96% leased by 1,400 different tenants. Physicians Realty IPO-ed in 2013 and has since grown AUM to about 4.5 billion dollars. To deliver the performance its shareholders expect, Physicians Realty has invested heavily in its people and process. Technology is a critical part of that strategy and enables its teams to manage the leasing and reporting processes at scale.

The firm set out to find a platform that would give its teams a central location to track leasing activity and effectively analyze deals. Since becoming a VTS customer, its leasing and asset management processes have changed dramatically.

# WHY PHYSICIANS REALTY TRUST NEEDED TO TRANSFORM ITS APPROACH TO LEASING & ASSET MANAGEMENT

## Challenges & Roadblocks

### INEFFICIENT LEASING PROCESS



Before VTS, the leasing process at Physicians Realty was made up of many spreadsheets, shared in various formats by numerous leasing partners. There was no easy way to manage the information and deal updates or track how deals were progressing. As a result, Physicians Realty's leasing decisions and management of tenant relationships were labor-intensive processes.

### DELAYED APPROVALS



The deal approval process at Physicians Realty was manual and time-consuming. To get deals approved, it took several spreadsheets and phone calls to track the history of a deal and its negotiations. It was difficult for their teams — including leasing, asset management, construction, and credit — to collaborate to approve leases quickly.

### TIME WASTED ON REPORTING



As a publicly-traded company, Physicians Realty needed to provide regular, detailed performance reports to its investors and shareholders. With no central location to store the information, the reporting process was manual, tedious, and left room for error. Not only did this waste time, but the team was also unable to view portfolio performance at a glance.





**“VTS has been  
instrumental and  
integral in our  
ability to manage our  
leasing activity and  
reporting process.”**

**Mark Theine**  
**Executive Vice President, Asset and Investment Management**  
**Physicians Realty Trust**



# TRANSFORMING THE LEASING AND ASSET MANAGEMENT PROCESS AT PHYSICIANS REALTY TRUST

Using VTS, Physicians Realty Trust has sped up leasing, approves deals faster, and can report more efficiently and accurately.

## FASTER DEAL CYCLES



**39%** ↓

in average days from  
tour to executed lease

**Physicians Realty has cut deal cycles by more than a month.** Brokers and internal teams manage deals in VTS, which gives everyone visibility into the status and progress of every deal. Using the VTS Daily Digest email, executives create daily priority lists of the deals they need to execute on. The team also has access to powerful analytics to create the best leasing strategy and lease structure for every deal.

## STREAMLINED APPROVALS



**25%** ↓

in days required  
to approve a deal

With VTS Deal Approvals, **Physicians Realty is approving a larger number of deals in less time.** Asset managers can compare each new proposal to budget and understand all context. This system helps them make a quick decision and get back to the broker to keep deals moving forward. Everyone now has full confidence that every team has approved a lease before executing a deal.

## INSTANT, ACCURATE REPORTING



**4.6K** +

reports  
instantly generated

**The Physicians Realty team is no longer compiling reports from numerous spreadsheets but instead generates them instantly in VTS.** As a publicly-traded company, these reports are critical to the company's business. The team has an air-tight audit process, and they know they're reporting correct information to investors and shareholders. The team now has more time to analyze quarterly leasing stats, close deals, and grow the company.

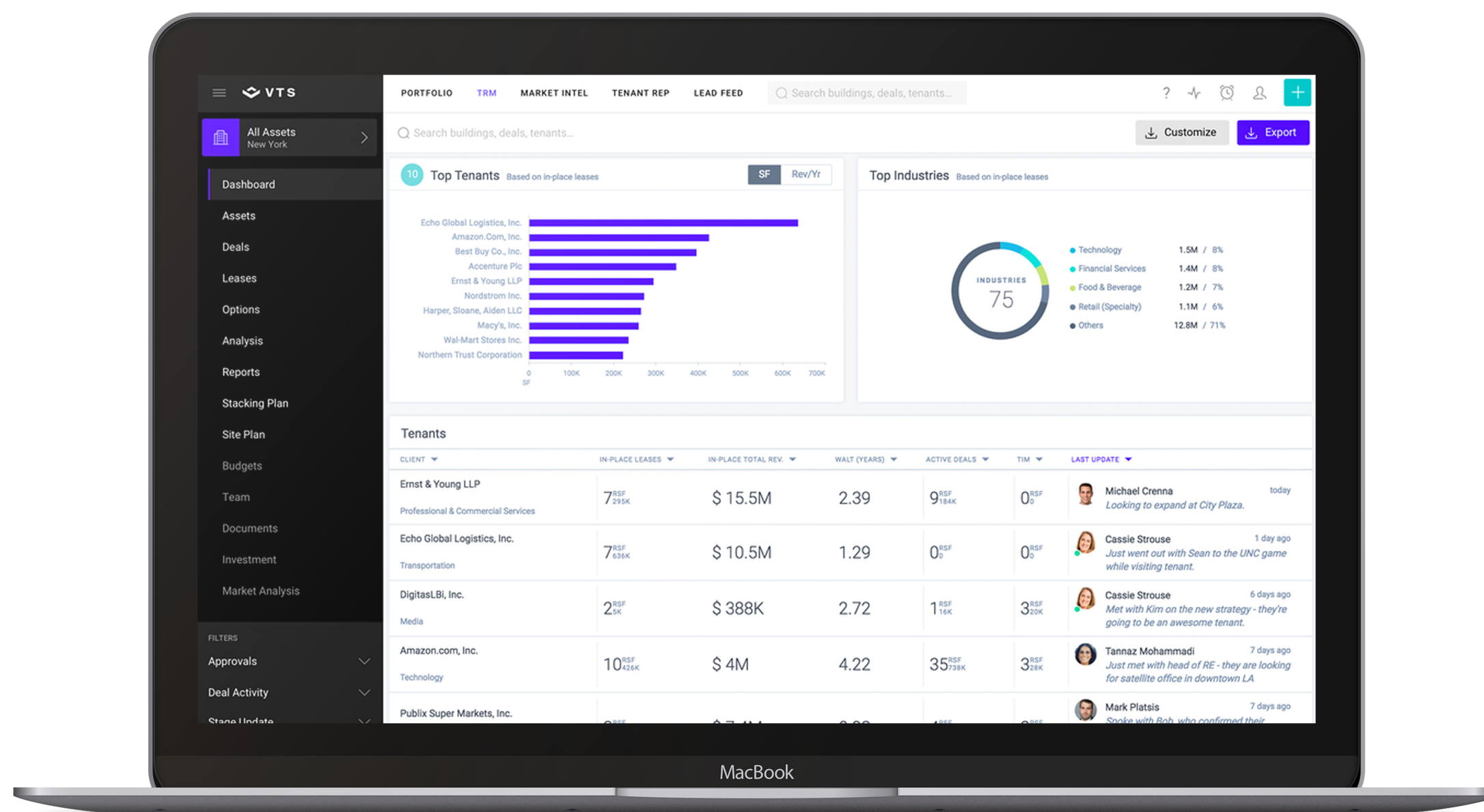




# Are you ready to transform your leasing and asset management processes?

Discover how, like Physicians Realty Trust, you can speed up the leasing process, approve deals faster, and report more efficiently and accurately with VTS' leasing and asset management software platform.

**BOOK A DEMO**



## ABOUT VTS

VTS is the commercial real estate industry's leading leasing and asset management platform. Landlords use VTS to maximize portfolio performance by transforming their leasing and asset management process, enabling them to acquire the right tenants faster, sign the right deals at the best economics, and optimize the renewal process – reducing costly downtime.

Over 10 billion square feet is managed on VTS by a user base exceeding 35,000. VTS' clients include some of the world's most forward-thinking landlords, investors and brokers, such as Beacon Capital, Blackstone, LaSalle Investment Management, Hines, Boston Properties, JLL and CBRE. To learn more about how these clients are using VTS to drive portfolio performance, profitability and efficiency, visit [www.vts.com](http://www.vts.com) and request a demo.

