

ARTIS REIT

Driving a 4X Increase in Productivity with VTS

Artis REIT is one of the largest diversified commercial real estate investment trusts in Canada. With a Head Office in Winnipeg, they manage a 25 million square foot portfolio of 230 office, retail, and industrial assets in Canada and the U.S. Since 2004, the team at Artis REIT has executed an aggressive but disciplined growth strategy. When considering technology they look for solutions, like VTS, that help save time and reduce human error in their business processes – ultimately driving productivity.



“Our deal process has changed considerably from how it used to be when we were running everything off of an Excel spreadsheet. VTS has drastically sped up both our negotiation and approvals processes.”



**Reggie Chan, Vice President, Asset Management
Artis REIT**

ASSET TYPE

Office,
Industrial, Retail

PORTFOLIO SIZE

25M SF

REGIONS

Canada & U.S.

BROKER MODEL

Third-Party Brokers

Artis REIT (TSX: AX.UN) is one of the largest diversified real estate investment trusts in Canada. Since 2004, the company has built a 25 million square foot portfolio of 230 office, retail, and industrial assets. Just over a year ago, several of Artis’ leasing team members left the organization and the Head of Asset Management took on the leasing function. But with a smaller team and manual leasing and approval processes, it was difficult for the company to stay on top of all of its leasing and renewal activities and manage its growth. The team needed a way to improve their efficiency and processes and looked to VTS for help.

In just over a year using VTS, Artis REIT has transformed their leasing and asset management processes and dramatically increased productivity across the organization.

WHY ARTIS REIT NEEDED TO TRANSFORM THEIR APPROACH TO LEASING & ASSET MANAGEMENT

Challenges & Roadblocks

MANUAL LEASING PROCESS



Without a single place to store deal updates, the team spent a lot of time compiling information from sources like spreadsheets, whiteboards, and napkins. There was also unnecessary lag time while paper documents were moved from person to person across the company. In fact, Artis was losing deals in a tight market because they couldn't get back to tenants fast enough.

LENGTHY APPROVAL PROCESS



The teams at Artis went through a lengthy process to get deals approved. Each person in the approval chain needed to print the spreadsheet containing the deal metrics, sign it, scan it, and send it to the next person until everyone signed off. It could take several weeks to get deals approved, and if an approver didn't agree to deal terms, the entire process needed to be restarted.

LIMITED INSIGHT INTO TENANT RELATIONSHIPS



Artis' teams had no clear insight into their tenant relationships unless someone called a property manager. When starting a lease renewal, asset managers wouldn't know basic information about Artis' relationship with that tenant — like if they were current on their rent payments. Without this information, the team could be at risk of negotiating a deal that wasn't ideal for Artis' portfolio.



“In the Toronto office, we lost two leasing bodies, and with the remaining two parties, we’ve managed to double the effective output of the number of deals completed using VTS – which effectively is a 4x increase in productivity.

VTS has created a unique situation where we’ve managed to drastically improve productivity and we can still do our day jobs as asset managers and still leave the office at 6pm.”

**Reggie Chan
Vice President, Asset Management
Artis REIT**

TRANSFORMING THE LEASING & ASSET MANAGEMENT PROCESSES AT ARTIS REIT

Using VTS, Artis REIT has achieved a four-fold increase in productivity – reducing deal cycle times, speeding up deal approvals, and improving insight into tenant relationships.



REDUCED DEAL CYCLES

38% ↓

in deal cycles after just
six months on VTS

After just one year on VTS, **Artis has cut their deal cycles by 38%**. By managing all deal activity, including deal and tenant updates in a single platform, Artis REIT can see details about any deal in seconds. Despite losing half of their leasing colleagues, the team can respond to tenants faster, speeding up the entire deal process.



FASTER NEGOTIATIONS & APPROVALS

59% ↓

in time it takes to get
deals approved

With VTS Deal Approvals, **the team is approving deals 59% faster after just six months**. Negotiations are now faster as everyone can see previous deal iterations, proposals, and counter proposals in one place. And when the executed offer is final, every team member that needs to approve it is automatically alerted and sees all supporting documentation in one place. They can sign off on deals from their desks or phones instantly, without having to print and scan spreadsheets.



FASTER TENANT RENEWALS

36% ↓

in the time it takes to
convert a renewal deal

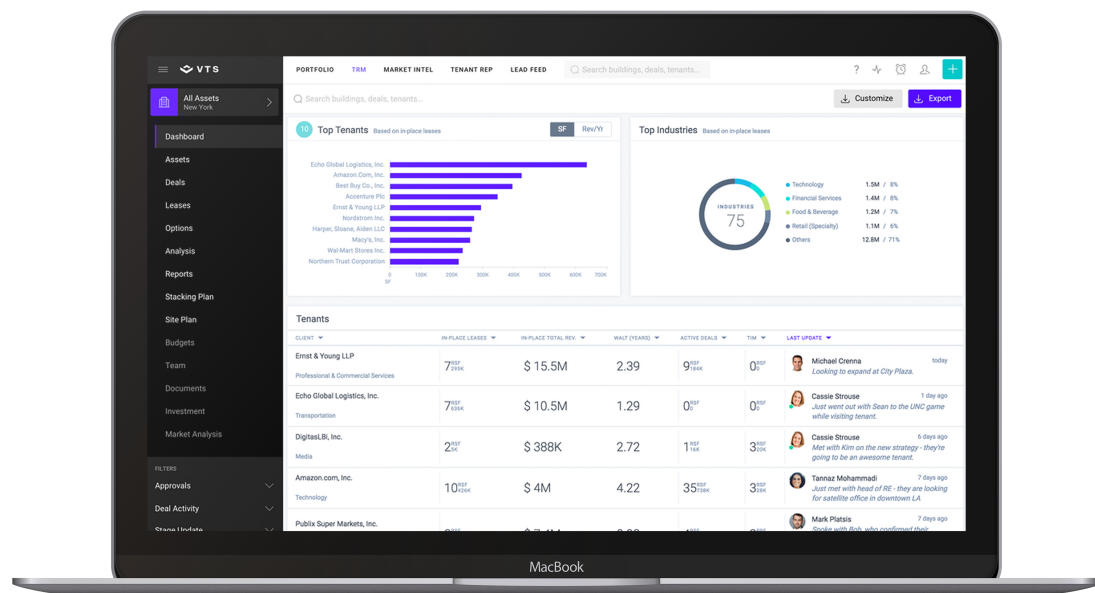
With VTS TRM, **Artis is converting more of their tenant renewal deals, and faster**. Property managers log every tenant update and interaction in VTS, giving the leasing and asset management teams immediate insight into every tenant relationship in the portfolio. When starting a renewal deal, asset managers check those interactions to ensure they're putting time into a good deal. Property managers can also see when a new deal proposal is created in VTS and alert the team if the relationship with that tenant has changed.



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

Discover how, like Artis REIT, you can reduce deal cycles, streamline your approvals process, and get better insight into tenant relationships 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 and request a demo.

