



Case study

Executing deals 59% faster with the power of digital marketing and leasing

Carr Properties is a privately held real estate investment trust, founded in 1994. The company is based in Washington, DC, and has since expanded into Boston, Massachusetts, and most recently, Austin, Texas. A long-standing owner, operator, and developer, Carr Properties owns 17 commercial office properties with approximately 5.7 million square feet in its portfolio and one million currently in development.

With the assistance of the VTS Market platform, Carr Properties is capturing tenant demand sooner and is now executing deals 59% faster.

“VTS Market has enabled us to scale gracefully in multiple markets with a centralized and cohesive process for listing and marketing our spaces online. This helps us capture tenant demand sooner. That’s key, especially now that we’re in three markets.”

Jackson Prentice

SVP, Portfolio Management, Carr Properties





Overview

Founded in 1994, Carr Properties is a privately held real estate investment trust specializing in acquisitions, development, leasing, and property management. The company is based in Washington, DC, and has since expanded into Boston, Massachusetts, and Austin, Texas. The company is growing quickly and so is the number of leasing properties. Between these markets, the company owns 17 commercial office properties with approximately 5.7 million square feet in its portfolio and one million square feet currently in development.

To help support this growth, Carr Properties turned to VTS Market to bring their marketing efforts online to centralize space listings and collateral, strengthen communication, understand how different marketing channels are performing — and ultimately attract higher-quality tenants. **With the assistance of the VTS Market platform, Carr Properties is capturing tenant demand sooner and is now executing deals 59% faster.**

Carr Properties

Asset type

Office

Portfolio size

5.7M SF

Region

D.C., TX, MA

Products

VTS Lease,
VTS Market

Broker-Model

In-House &
Third-Party Brokers

CHALLENGES & ROADBLOCKS

Why Carr Properties wanted to transform their marketing & leasing process



Multiple sources and vendors for marketing content

Before VTS Market, Carr Properties didn't have a single source of truth for their marketing content. With space collateral stored in multiple locations, like individual team members' desktops, the team struggled to quickly locate the collateral they needed. This created delays when getting new availabilities to the market, increasing downtime on those spaces.



Inefficient deal flow

Without a single place to house all marketing collateral, Carr Properties found it difficult to maintain continuity across teams and deliver a seamless experience from beginning to end. Delays in information made it difficult to maintain clear oversight over leasing flows. Furthermore, Carr Properties needed a way to communicate with the broker market and end-user market — beyond tenant reps — in order to gain a wider reach and facilitate higher-quality interactions.



Visibility into marketing performance

Carr Properties didn't have real-time insight into how their marketing efforts were performing, and also struggled to differentiate performance across specific channels. Without these insights, the team couldn't optimize those marketing strategies or double-down on the tactics that work. And as they generated interest that transformed into deal inquiries and in-person tours, Carr Properties needed those activities to tie into their existing system of record so they could be tracked and reviewed.



“VTS Market is flexible to our needs with an impressive turnaround on collateral. And when working with the VTS team, there is always a willingness to go above and beyond. We appreciate the teamwork and partnership.”

Jackson Prentice

SVP, Portfolio Management, Carr Properties

SOLUTIONS & RESULTS

Levelling up the marketing & leasing process at Carr Properties

+
98%
more listings with premium content

A single source of trust

With VTS Market, Carr Properties has digitized and centralized most of their space marketing and digital collateral into a single platform, and one source of truth. Teams now have everything they need in one place to bring new spaces to market faster while showcasing the information tenant reps and tenants want. This includes virtual tours, photos, 3D space renderings, digital floor plans, and landlord-verified information for each space — all produced by the VTS team.

↑
35%
faster deal cycle times

Faster deals

By using VTS, Carr Properties now has the platform and workflows they need to capture tenant demand sooner and move leasing conversations forward faster. Real-time updates and automation mean the team at Carr Properties can instantly access all the deal, tenant, and space information they need — and trust that it's accurate. The team now has the insight they need to properly track activity, prepare financial analyses to present to leadership, and better interpret their data into actionable, strategic solutions.

+
47%
increase in high-quality inquiries and listing interactions

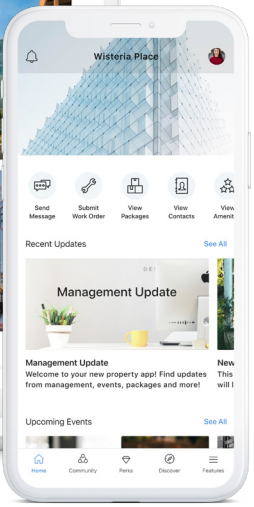
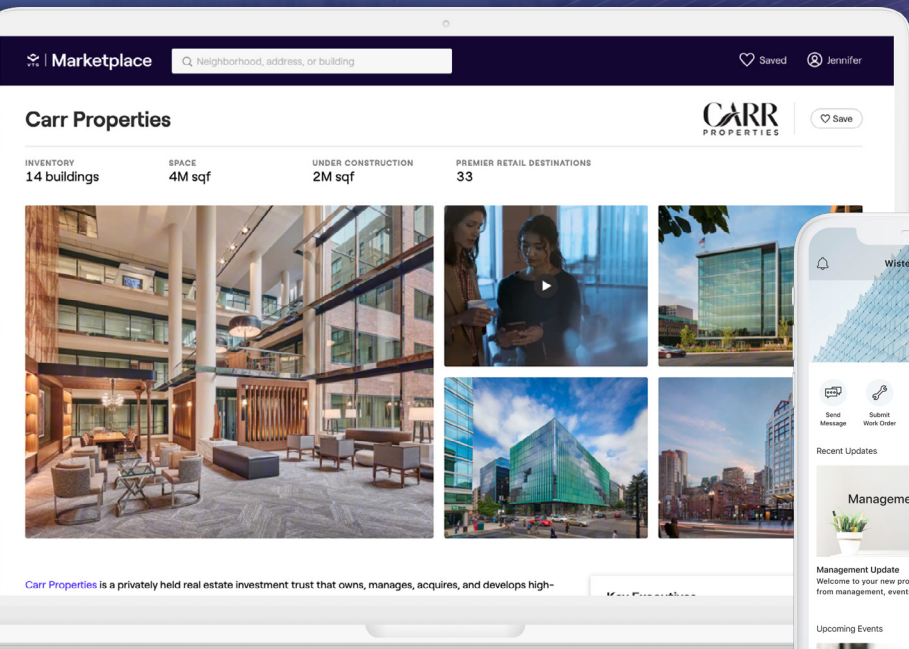
Real-time insight into marketing and leasing performance

The VTS Market platform helps Carr Properties capture, track, and quantify their tenant interest to see how they're driving demand, converting these inquiries into in-person tours, and ultimately closing deals. In fact, **they've received over 400 inquiries and other high-quality listing interactions in the past month alone**. They also have real-time insight into marketing performance by channel to ensure they're optimizing activities and course-correcting strategies as needed. From one analytics dashboard, team members can see how many times a space listing has been shared, a video has been played, or a photo has been viewed — and from which marketing channel that engagement came from.

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

Like Carr Properties, discover how you can empower your local or regional teams with real-time, portfolio-wide insights and get your deals done even faster.

BOOK A DEMO



About VTS

VTS is commercial real estate’s leading leasing, marketing, asset management, and tenant experience platform where the industry comes to make deals happen and real-time data comes to life. The VTS platform captures the largest first-party data source in the industry, which delivers real-time insights that fuel faster, more informed decision-making and connections throughout the deal and asset lifecycle.

To learn more about VTS, visit vts.com