



Case study

Accelerating Deals by 59% 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 all our content in one space, that I can share through three clicks of a button, with tenant brokers or end-users. It makes life really seamless, not only for us but for them.”

Tim Whitebread

Senior Leasing Associate, 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 their portfolio and one million square feet currently in development.

Already using VTS Lease, Carr Properties turned to VTS Market to support their exponential growth by bringing their marketing efforts online to centralize space listings and collateral, and 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 Improve Their Marketing & Leasing Process



Siloed content collateral

Before VTS Market, Carr Properties spent a significant amount of time tracking down marketing collateral, waiting on answers in email chains and weekly updates. Without a single platform to house materials, it was difficult to find and share content with brokers and end-users. This stagnated the leasing process, slowing deal negotiations as the team worked to manually locate needed materials.



Tedious, manual deal process

A major challenge Carr Properties faced was the time it took to get spaces on the market and gain visibility in front of the right clients. Having to wait weeks just to get a space shot slowed the process of getting spaces to market. Furthermore, the company struggled to track engagement metrics, which meant that the team had to follow up manually in order to determine viable prospects to move forward with.



Limited insight into market performance & trends

While VTS Lease allowed the company to track leasing activity, they had limited insight into marketing performance, which made it difficult to measure the success of their tactics and leverage it against industry trends. Disparate data sets made it tricky to track performance analytics, which meant that Carr Properties couldn't tailor their marketing tactics in order to attract higher-quality tenants.



“The addition of VTS Market has really brought our leasing process full circle on the VTS platform. We had already been using VTS Lease to track prospects, proposals, and touring activity. Now, we can measure how our marketing is working and if that’s effective, which allows us to pivot when certain tactics aren’t working.”

Tim Whitebread

Senior Leasing Associate, Carr Properties

SOLUTIONS & RESULTS

Levelling up the marketing & leasing process at Carr Properties



98%

more listings with
premium content

One universal platform for all to access

With one platform to house all marketing collateral, it's easier than ever for the team at Carr Properties to find exactly what they're looking for to push deals forward. The platform provides tenants with all the digital materials they need to feel confident to move forward with an in-person tour. VTS Market allows Carr Properties to showcase high-quality content, including virtual tours, photos, 3D space renderings, digital floor plans, and landlord-verified information for each space — all produced with the expertise of the VTS team.



35%

faster deal cycle times

Automated deal process

With one source of truth to house all content and collateral, Carr Properties uses VTS Market to capture tenant demand sooner. Real-time, accurate updates and a fully automated system mean that the team now spends less time tracking down updates and more time moving leasing conversations forward. The ability to easily track real-time activity allows the team to properly gauge tenant intent and follow up accordingly. Managing their process digitally enables the team to easily track deal tasks and approvals, which helps them execute deals, fast.



47%

increase in high-quality inquiries
and listing interactions

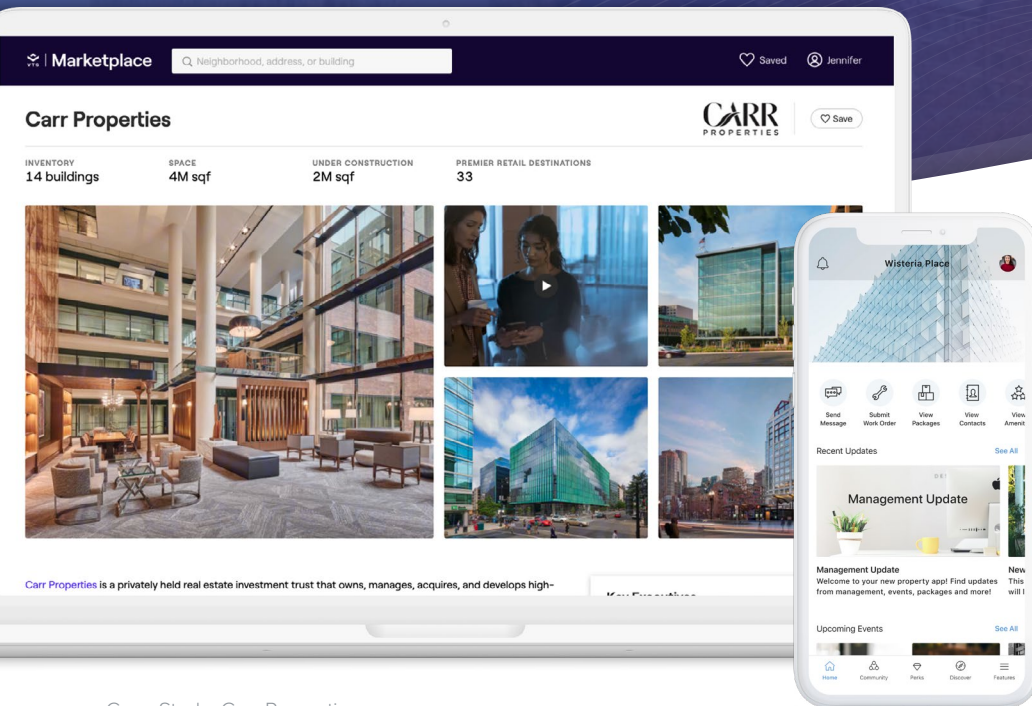
Clear oversight into listings performance & deal workflow

With VTS Market, Carr Properties is able to easily 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. With one all-encompassing analytics dashboard, team members can see when a listing, photo, or video tour has been viewed and how many times it's been shared. Real-time insight into these marketing activities allows the team to better understand their tenants and follow through with high-quality leads.

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