



CASE STUDY

RAPPAPORT

Rappaport Management Company

Rappaport is a trusted and well-respected real estate firm based in Washington, D.C. region's retail sector. They manage and lease properties owned by a variety of institutions and take pride in managing each property as if it was their own. Rappaport's leasing portfolio includes more than 60 shopping centers in Washington D.C., Maryland and Virginia that spans all types of retail; neighborhood, mixed-use, town and strip centers.

Objective:

Currently, Retransform is overseeing Rappaport's real estate portfolio with a mix of commercial and retail leases. Under the scope of work, Retransform is engaged in all of the client's day-to-day lease administration services that includes on-going Lease Abstraction{s} and recovery reconciliations for a vast portfolio. Handling tenant communications is an inevitable task for a property management company and it can be quite time-consuming at times. It entails emailing rental statement(s) on stipulated dates, collection for timely rents, etc. Due to a high volume of properties in Rappaport's portfolio, they needed an intuitive solution to overcome such challenges in tenant correspondences.

Solution:

Earlier, rental statements were sent using a basic email functionality which required more time and manual staff efforts to send out the statements to each tenants separately. However, Retransform and their Lease Administration resources explored an advanced functional solution called "Scheduled Report". This function was available within their property management system enabling to schedule email activity to all tenants by a single click. As a trial run, Retransform had implemented this solution to 1/5 of the total volume in Rappaport's portfolio.

Results:

The Scheduled Report functionality was an effortless solution to Rappaport's tenant communication task.. Rental statements were emailed to all tenants with minimal human intervention resulting in saving an average of 4 hours/month. Thus, the delivery of rental statements was a significant improvement in collecting rents and reducing overdue rents. Currently, Retransform is collaborating with Rappaport to extend this approach to the remaining portfolio and achieve the comprehensive benefit of this solution.

"I appreciate the team's hard work and how responsive Retransform has been during the multitude of changes over the last few months."

Kara Bake, Director of
Lease Administration,
Rappaport

Employees: 30+
Satellite Offices: n/a
Headquarters: Dallas
Regional offices: n/a
Industry: Commercial
Real Estate

**For more information,
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