



ONE SPOT

CASE STUDY

BACKGROUND

Property assessments and inspections are burdensome and inefficient for everyone involved - property managers, facility managers, field technicians, owners, and tenants alike. As diverse as the reasons are for doing inspections, they generally share the same fundamentals - assessing a property to identify points of interest, then aggregating the information about those points into a formal report that is used to negotiate work to be done and potential financial concessions.

In particular, we focus on four such inspection types:

- Pre-purchase property assessments
- Job bidding assessments
- Annual / semi-annual property inspections
- Tenant move-out inspections

Historically, these assessments are labor-intensive, requiring hours onsite and even more time in the office compiling the information into a cohesive and professional-looking report. This pulls facility managers and field technicians away from their existing property responsibilities. Further, it consumes a substantial amount of time for office personnel.

Additionally, the longer it takes to complete the process, the fewer properties can be evaluated for purchase, thus impeding the growth of a company's portfolio. However, the ability to negotiate terms and purchase price is reliant on this information being thorough, accurate, well-organized and professionally presented...so it has to be done right.

CUSTOMER

Colliers Engineering & Property Services (EPS) has been in business since 1987 and is a 24/7 full-service commercial maintenance company with licensed professional journeymen, master electricians, plumbers, and HVAC technicians, along with a general department that focuses on building repairs and Tenant Improvements. Along with their day-to-day services, they also provide facility management where requested and perform property condition assessment reports for clients that are looking to sell or buy an asset.

SAVED TIME & SAVED MONEY



Time to Complete
before One Spot
40 hours

Cost to complete before One Spot \$769

Time to Complete
after One Spot
6 hours



Cost to complete after One Spot \$115

[SAVINGS]
PER ASSESSMENT WITH
ONE SPOT \$654

CHALLENGES

Colliers EPS had a major problem with their internal inspection process for evaluating potential property acquisitions pre-purchase, also known as their PCARs (Property Condition Assessment Report):

- 1) PCARs involve a time-intensive process, removing the highly-skilled facility management teams from their primary roles in order to conduct the evaluations.
- 2) The process is very manual and not standardized - their teams walk the property, taking photos and recording information on paper.
- 3) The teams then bring those hard copies and photos back to the office where a project coordinator literally cut and paste the pieces together into a report. This process could take as long as two weeks.

According to Colliers EPS Project Manager, Neal Gupta, "Our team was spending significant time both in the field and office with our PCARs, and this former process was very manual."

Furthermore, not only did this highly-manual process consume precious time from the facility managers and project coordinators, it greatly reduced the number of properties that Colliers could evaluate for purchase, thus impeding the growth of their portfolio in a competitive marketplace.

Lastly, the process was static and non-transferable. Information gathered could not be easily accessed for editing or further needs, in an easy and efficient manner.

SOLUTION AND RESULTS

To address these challenges, Colliers EPS adopted the One Spot property management tool, a software platform with both app-based and web-based offerings. Facility and property managers utilize the app on their mobile phones to geo-tag and photograph points of interest as they walk the property. They also record their notes and other information about the points - measurements, service line, priority, etc. - right on the app, in the field. As soon as that information is captured in the field, it is immediately available to the project coordinator back in the office on his desktop - no need to bring paper and pictures back to the office. This real-time, dynamic functionality is not only easy to learn, but also saves time and money.

"One Spot has allowed us to review and provide property condition reports for multiple locations for our clients in a much more streamlined and expedited manner. This is especially true when our clients are looking at a portfolio of properties rather than just one asset," states Vice-President and EPS leader Tim Jackson, who is responsible for executing the PCARs assessments when Colliers is considering purchasing a new property for their portfolio.

One Spot saved the Colliers EPS team significant time and money. On average, time to complete an assessment decreased from 40 total hours to approximately 6 hours. Likewise, the Colliers team realized a significant savings per assessment of \$654 dollars. These results were generated from research that tracked a series of assessments (PCARs) in 2017 by Tim

Jackson's Minneapolis-based team. Lastly, onboarding for the field engineers and technicians took less than one hour.

One Spot provides the project manager with a robust and powerful report generation tool to create a highly-professional PCARs reports to be shared with management, the property owner and other key stakeholders. The project manager can customize the look and feel of the report as much as necessary, resulting in a "high-gloss" professional document in hours - not weeks.

The reporting tool also features integrated photo evidence and detail documentation. **Neal Gupta further elaborates, "the automatic formatting provided by the photo integration feature saves significant time by eliminating the need to copy and paste each individual photo. This is particularly important when assessment reports include hundreds of geo-tagged points, many with multiple photos."**

Needless to say, the efficient reporting tool presents a compelling resource for negotiation. **"The ability to gather information and turn data into a real document that a client can use to assess an asset in a much quicker timeline could mean the difference of winning or losing that asset," explained Tim.**

DISCUSSION

What about after the completion of an assessment or inspection?

One Spot continues to add value upon completion of an assessment process (or in Colliers case, the PCARs). After a property is purchased, the Colliers EPS team is able to smoothly transition into project management mode to rectify any issues that surfaced in the assessment. The teams can easily communicate the same geo-tagged points of interest, photos, and other information to their vendors in the form of formal bid requests (when needed). The returned bids allow property managers to compare them in an efficient, apples-to-apples way.

Then, after vendor selection, One Spot's user-friendly project collaboration and management capabilities allow property managers to efficiently manage and track the projects through completion, including comparing actual spend for projects versus budget for senior management and ownership.

This seamless transition from assessment, to bid request, to project execution - using familiar tools for vendors like email - is a significant time and money saver, and allows property managers, facility managers and portfolio owners to focus on what they do best - buy and manage properties!

In summary, Neal Gupta explains, "The One Spot app was a nearly seamless process from start to finish in helping to generate the comprehensive inspection report needed. Their professional services team was able to create a customized template within a few hours to have all I needed to prepare my report. The execution process diminished to a single business day versus what was previously a two week process."