



J.R. Daly & Sons Goes From Weeks of Stress to 10 Minutes of Automation

New York City Real Estate Finance and Investment Firm Lauds RealPage® Commercial Property Management Software as “Irreplaceable”

THE CHALLENGE:

For 30 years, New York City-based real estate finance and investment firm J.R. Daly & Sons has secured billions of dollars in financing for clients in the commercial real estate industry, including The Chanel Building, New York Athletic Club, The Hampshire House, 40 West 57th Street and the SoHo Grand and Tribeca Grand Hotels.

In recent years, it became more and more obvious to J.R. Daly & Sons that QuickBooks was not the robust software solution they needed to power their operations. It simply was not tailored to commercial real estate and lacked functionality and capabilities that are essential in the commercial real estate market. J.R. Daly's staff had to manually perform lease end date calculations, renewal option tracking and insurance and expense reconciliations. Almost every aspect of their operations had to be performed in Excel, including rent roll. In addition, they were still shipping paper checks and boxes of paper receipts to retail tenants for CAM audit/billing. These processes were as stressful and tedious as they were inefficient, inexact and labor intensive. It became clear that if the firm were going to remain competitive, they would need to invest in a modern commercial property management platform with connected intelligence that would enable efficient operations.



J. R. DALY & SONS, INC.
REAL ESTATE INVESTMENTS

ABOUT J. R. DALY & SONS, INC

NAME:

Nick Daly

CITY:

New York, NY

COMPANY URL:

<https://www.jrdaly.com/>

THE SOLUTION:

J.R. Daly & Sons adopted RealPage® Commercial Property Management Software—a fully integrated solution designed to take the complexity out of managing commercial assets. This powerful platform was developed with commercial real estate investors and their stakeholders in mind, offering operational, financial and reporting functionalities as well as unmatched ease of use and scalability. Easy-to-use dashboards provide unprecedented visibility into asset performance and reporting requirements and enable simple sharing with internal and external stakeholders. From managing daily tasks to reporting and analyzing even the most complex leases, RealPage Commercial Property Management Software streamlines and simplifies operations and takes the complexity out of managing commercial assets.

THE RESULT:

One of the most important ways in which RealPage Commercial Property Management Software has helped J.R. Daly has been the ability to link middle- and back-office operations. This capability drives transparency and efficiency in all activities related to the lifecycle of their portfolio and assets. CAM reconciliations and projections, the processing of complex billing and the management of critical data are now streamlined and simplified, and tenants pay CAM reconciliations electronically instead of with paper checks. Keeping track of deadlines, deposits and insurance expirations is now a breeze.

“Reconciliations are literally fully accomplished in two weeks. We went from 2-3 weeks of stress to 10 seconds of automation. RealPage Commercial Property Management Software is irreplaceable.”

THE HIGHLIGHTS

- The ability to create custom reports has negated the need for consultants to create them.
- Real-time data is viewable anywhere in the world.
- User access is customizable.
- Creating efficiencies through automation has reduced labor costs.
- 2022 goals were accomplished by April 2022.

