

Real Estate Capital Provider Gets a Better View of the Market



THE CLIENT

Our client is one of the industry's leading global sources for commercial real estate capital through structured finance, equity, and capital markets products with a portfolio of more than \$19 billion. The client, with assets of more than US \$370 billion, is a global, diversified financial services company with over 20 specialized businesses. A wholly-owned subsidiary, our client provides a variety of consumer services, such as credit cards and life and auto insurance; mid-market financing; specialized financing; specialty insurance; equipment management, and specialized services, to businesses and individuals in 47 countries around the

THE CHALLENGE

Our client needed an internal solution that could provide its originators and underwriters with a web-based tool for assessing potential real estate deals. Its current process was laborious and time-consuming. Ultimately, our client wanted a system that would allow its users access to the most current market overviews and comparative property data to enable better decision-making during the deal process. In addition, the system would have to allow sales comparables and market data to be added or modified in real-time.

THE SOLUTION

Praxinet had already begun assisting the client in its digitization efforts to sharply focus its global businesses and drive efficiencies in its highly competitive market environment. The major task of that engagement was to consolidate our client's many independent data sources into a data warehouse to provide enterprise-wide reporting with an overall view of company assets, the market, and the customers they serve.

Our client engaged Praxinet to design and implement a web-enabled system that leveraged their previous work. They would call the solution the "Market @ a Glance" website. To support this new application, Praxinet created a new Data Mart to pull all relevant market information together from the data warehouse, third-party data vendors, and an internal deal pipeline system as well as to store user security information and allow for application specific user input.

Utilizing the latest features of Microsoft's 2000 series products, the new web application is able to take advantage of the reporting capabilities of Excel to provide seamless transfer of online reports to local spreadsheet files on the client machine. Praxinet used MapInfo's suite of geographic information systems (GIS) products to geocode all of our client's property data by latitude and longitude, to generate maps, and to perform distance queries against property data in the our client data warehouse.

THE TECHNOLOGY

- MapInfo GIS software:
 - oMapMarker Plus
 - oMapXtreme
 - oSpatialware for SQL Server
- Microsoft SQL Server 2000

Microsoft Internet Information Server

- Microsoft Excel Active Server Pages
- HTML

THE BENEFITS

The solution Praxinet built for its client integrated all internal market data across the business with data from third party vendors, permitting a single view of the market for any property being considered. In doing so, Praxinet enabled our client to conduct their research in a fraction of the time usually required for gathering such information, thus providing users 'up to the moment' feedback for evaluating the current deal.

With the success of the previous data-warehousing project, the Market Research application was able to leverage the newly consolidated internal data, combined with available third-party data and ongoing user updates and refinements to deliver the most accurate and extensive view of the market in which any given deal was taking place. The ability of our client's originations and underwriting teams to have fast and reliable market data enabled better informed decision-making, and more effective risk evaluation, saving both time and money for the client and its customers.

Once Praxinet assembled the Data Mart, users had a window into the company's on-book assets, pipeline assets, sales comps, rent comps, and a wealth of detailed market demographics available at the click of a mouse in a web browser on the client's corporate intranet.

The result was the creation of multiple online reports that provide business users easy and fast access to the information they need to make the decisions that impact the bottom line. Users can quickly learn the answers to questions that are key indicators about the market in which the property is located: At what point are we in the market cycle? What are the demographics surrounding this property, i.e. top five employers, population rates, employment rates, tenant info, company financial data?

Users can quickly attain a guideline for evaluating a property by analyzing comparative sales and rental data such as tenant name, size, occupancy, anchor tenant, rental rate, and lease type. Users also have the ability to match the current deal to similar deals conducted over the past year.

About Us...

Praxinet, Inc. provides consulting and software solutions that improve business performance across government and private enterprise. Praxinet leverages its core competencies in strategic consulting, Internet technologies, and business intelligence to enable its clients to manage their operations more efficiently and intelligently. Praxinet has designed and developed mission-critical solutions for major clients such as Avaya, Swiss Re, Pitney Bowes, GE, Star Gas Partners, Deloitte & Touche, PricewaterhouseCoopers, Citibank, Pfizer, Verizon, UPS, IRS, NH Dept. of Health & Human Services, and Tishman Speyer Properties.

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