

Mastering the "OPEN ECOSYSTEM" of Real Estate Technology

How to Strengthen Your Competitive Advantage with a Fully Integrated and Results-Driven Tech Stack

DEALPATH



Over the past decade, institutional real estate investors have turned to commercial real estate technology, also called proptech, to DEVELOP A COMPETITIVE ADVANTAGE in the fast-moving $18 trillion industry.

Early on, owners and operators leveraged point solutions to begin solving simple problems, like portfolio accounting, with a tech-enabled approach. As the commercial real estate technology space has matured, they have discovered the compounding value of connecting various solutions in what we now call the real estate software ecosystem.

Purposefully pushing data streams between various software solutions has enabled institutional investors of all sizes to build strategic efficiencies. Establishing this robust connectivity is the only way to unite disparate business groups behind real-time information from one source of truth, empowering teams to drive optimal portfolio value with data at their fingertips.

In this white paper, we will deep dive into the modern open ecosystem of real estate technology, including the solutions responsible for delivering value at each stage of the asset lifecycle, the power of integrations and API connections, and the growing importance of deal management software as an investment command center.

STRATEGICALLY LEVERAGE Technology Throughout the Real Estate Asset Lifecycle

Every property that you own, evaluate or acquire undergoes several stages across its lifecycle. During each phase, your firm has an opportunity to maximize value by increasing returns.



DEAL SOURCING

Intimate knowledge of the markets in which you invest and strong broker relationships are key to sourcing the most lucrative deals, but technology has unlocked new efficiencies in the ways that firms ingest and evaluate these deals. Deal management software has become the new gold standard for seamless deal ingestion. By working with a vetted, trusted data partner to ingest your deal pipeline, you can capture all relevant data in a standardized format, which would otherwise consume time as your team manually keys in information.

UNDERWRITING & DUE DILIGENCE

Your firm's proprietary data and comparables carry boundless insights for the most profitable opportunities in your pipeline. Historically, though, tapping into this knowledge was difficult. Now, firms are underwriting deals with unprecedented speed and precision by leveraging deal management software to surface relevant comps and validate assumptions. As deals progress through the pipeline, deal teams can rely on deal management software to track updates and remaining steps, collaborate with third parties and manage risk. Even deals your firm quickly passes on provide perpetual value in the form of comps, which are easily accessible through data analytics.

ASSET MANAGEMENT

The moment a new property enters your portfolio, your firm's priority should shift toward monetizing that asset in the most efficient and effective way possible. Lease management platforms, for example, empower investors to identify, market and fill vacancies with minimal risk. Tenant experience platforms enable landlords to proactively retain tenants, respond to issues, and offer a suite of other value-add services. ERP platforms track rent rolls in a clean, organized manner.

TRANSACTION

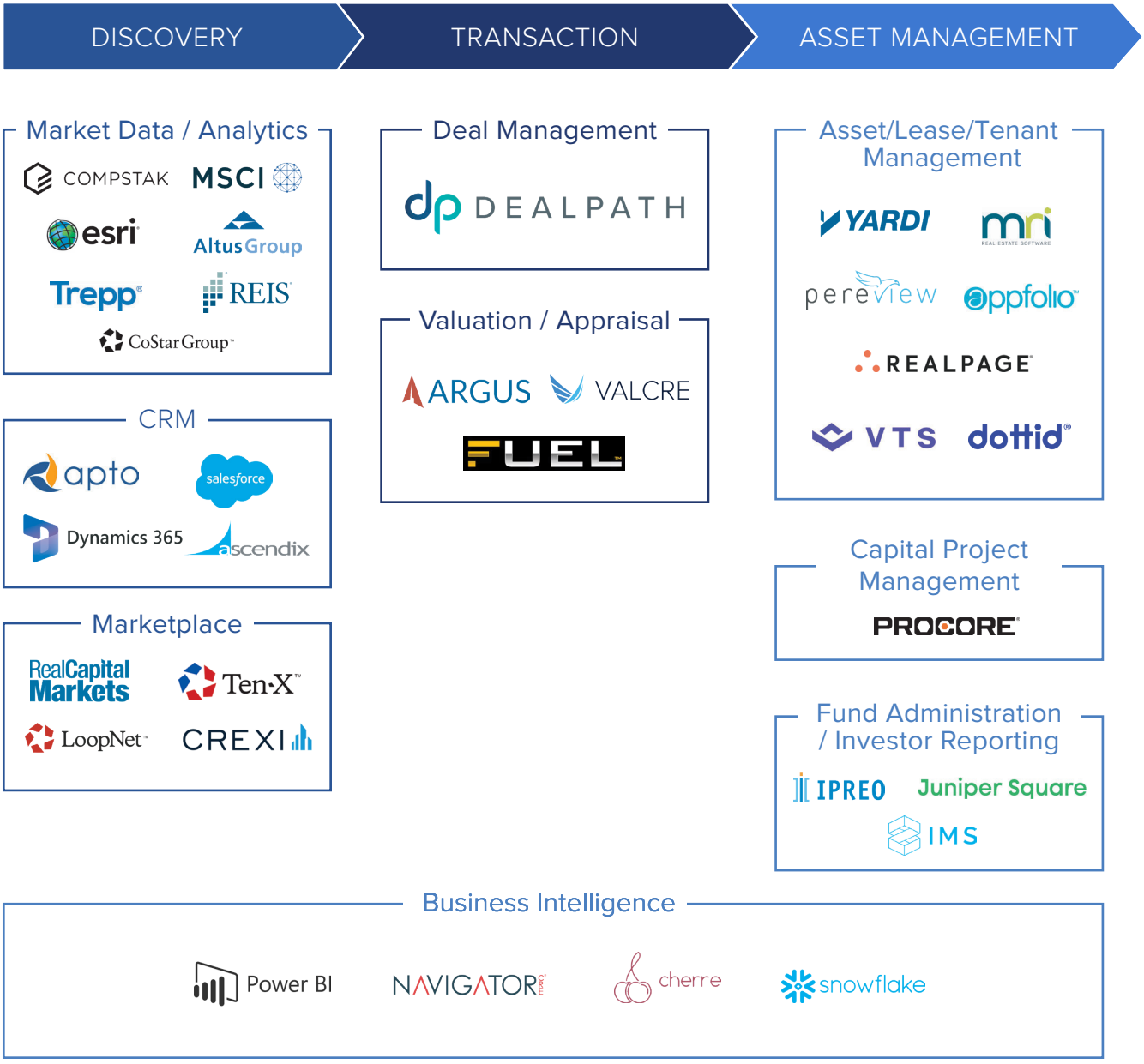
Once your firm begins closing on a deal, minimizing risk–while moving forward on the fastest possible timeline–are critical considerations. Technology enables firms to simplify, assign and track logistically complex workflows to avoid time-consuming roadblocks or losses on hard money deposits. Managing transactions in a deal management platform like Dealpath keeps teams aligned around one centralized checklist as they navigate a complex process, putting the latest versions of mission- critical documents at the team's fingertips.

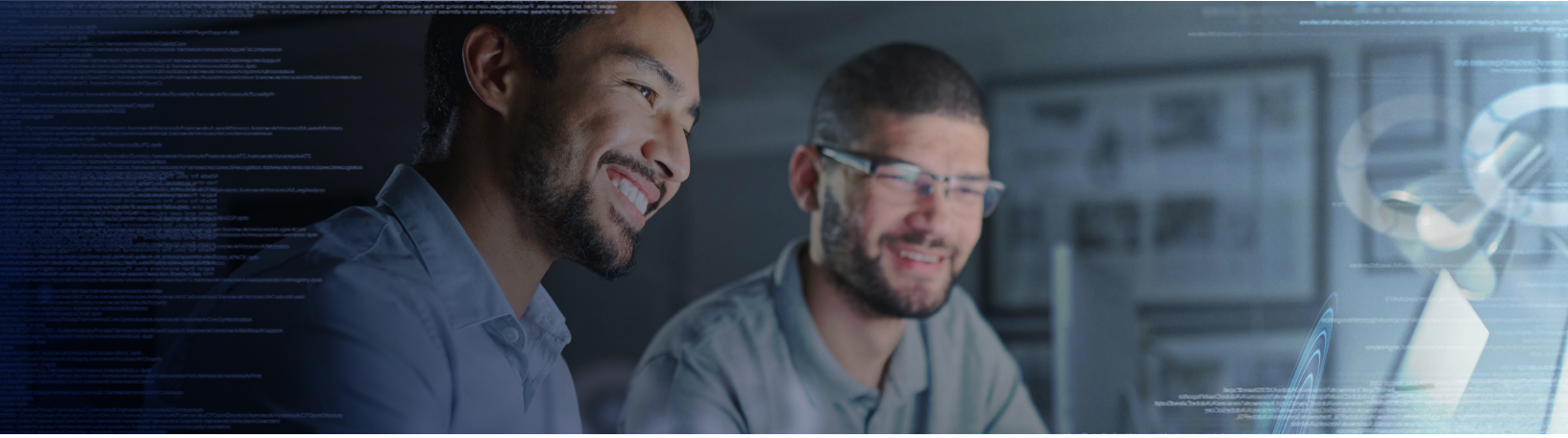
DISPOSITION

Based on the tides of the market and your unique risk profile, it may come time to sell an existing asset. Before you can do so, though, you'll need to provide your broker with all of the information they need to put the property on the market. Deal management platforms offer a scalable solution for distributing this information to brokers, tracking offers and progress, and analyzing the full asset lifecycle.

What Is the OPEN ECOSYSTEM of Real Estate Software?

Naturally, no single solution provider can solve for all of these needs. Instead, leading firms have relied on the open ecosystem of real estate software to create a logical flow of data throughout the asset lifecycle.





Modern real estate platforms are increasingly designed based on the open API architecture, which paves the way for data interoperability with other leading solutions. This means that, while your firm may rely on two different tools for asset management and accounting, data and information from these tools can be pushed to the other as long as each is built with an open API framework. Consequently, each business group within your firm can easily access real-time data they need when they need it, building operational efficiencies.

Even as open-architecture solutions have become the norm and now lead the market, it's also important to note that not all solution providers develop technology with this scalability in mind. There are varying degrees of interoperability, too. Some platforms may be capable of pushing multiple data streams about a given asset to another solution, while others may face limitations on either end. In a rapidly maturing industry, we expect to see this open architecture enable new possibilities for institutional investors and landlords in the years to come. To ensure that the technology you select is compatible with other market-leading solutions, be sure to include open API architecture as part of your search criteria.

As your firm completes its digital transformation, compatibility with other leading software solutions in your tech stack should be a critical requirement to strengthen your competitive advantage by maximizing portfolio value.

BENEFITS OF AN INTEGRATED REAL ESTATE TECH STACK:

- Freedom to choose **best-in-class** software for every aspect of your business
- **Automate data streams** to seamlessly move mission-critical information between systems
- **Minimize manual data entry** and reduce preventable errors
- Boost transparency and **empower collaboration** across your organization
- Capture **strategic insights** at every stage of the asset lifecycle
- Leverage **powerful analytics** tools driven by proprietary data
- Empower **holistic decision-making** based on real-time, up-to-the-minute data

Understanding the Difference Between an INTEGRATION AND AN API

There are two primary methods through which real estate operators connect their various software platforms: integrations and an open API. While both methods deliver on your goals of streamlined data flow, the process for creating this connection differs.

AN API is a mechanism allowing clients to build their own integrations between two or more platforms so that business teams can act on real-time information.

Below, we outline a few of the ways that some firms can derive additional value from Dealpath by building integrations between the platform and other real estate technologies:

PLATFORMS THAT CAN BE CONNECTED TO DEALPATH VIA AN OPEN API:

cherre

Invest with greater sophistication by leveraging your aggregated market datasets from Cherre in Dealpath*

NAVIGATOR CRE

Evaluate your portfolio in NavigatorCRE alongside prospective pipeline assets by pushing pipeline data from Dealpath*

mri REAL ESTATE SOFTWARE

Strengthen underwriting assumptions and investment decisions with key portfolio data in Dealpath*

AN INTEGRATION is an existing, out-of-the-box connection that two solution providers have partnered to create, ultimately allowing clients to seamlessly move data between systems.

Dealpath's out-of-the-box integrations are ready to use as soon as you complete implementation. They were built by our in-house engineering team in partnership with the technologies shown.

DEALPATH NATIVE INTEGRATIONS:

COMPSTAK

View lease comps, sale comps, and deal property details embedded within your Dealpath transaction summary

esri

Access demographic data points in Dealpath to validate underwriting assumptions and investment recommendations

Word

Pull data directly from Dealpath into Word to quickly create accurate documents like investment memos, LOIs and PSAs

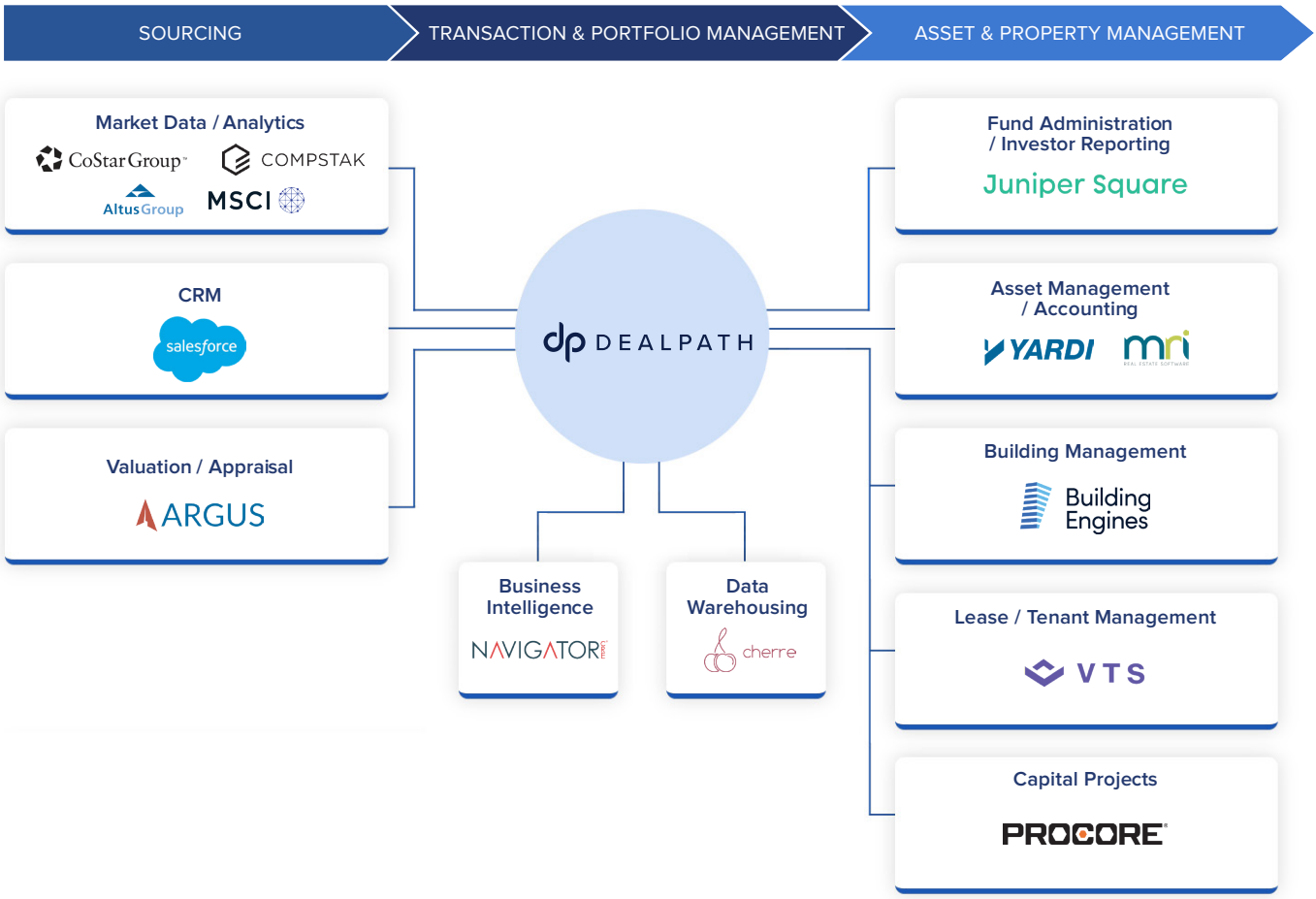
*These are not out-of-the-box integrations offered by Dealpath

Dealpath SITS AT THE CENTER of the Modern Real Estate Technology Stack

Historically, real estate professionals working in the early or late stages of a property's lifecycle had little access to data or information from the other end. The advent of deal management software, however, has closed that loop. Now, deal management software has become the integrated command center that professionals can look to for clear, actionable, real-time investment information.

Tracking data from deal sourcing all the way through disposition, Dealpath preserves institutional knowledge so teams can work in sync as they manage every stage of the asset lifecycle. Beyond centralized and structured deal analytics, investment teams can also measure portfolio performance to validate underwriting decisions.

Connecting the top and the bottom of the funnel empowers stakeholders across your firm to make more holistic decisions, marrying investment strategies with high-performing portfolio strategies.



*Example CRE Tech Stack

> *DEALPATH IS THE HUB where all of our deals live at both the beginning and end of the funnel. This continuity enables our deal teams to analyze the full asset lifecycle with reliable information, together with asset-level relationships.*



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About Dealpath

Dealpath is the industry's most trusted, purpose-built real estate deal management platform, empowering hundreds of today's leading institutions such as Blackstone, Nuveen, Oxford Properties, AEW, UBS, Principal Real Estate, Bridge Investment Group, MetLife, Manulife, and hundreds more to invest digitally in the built world. Dealpath is at the forefront of innovation and provides AI-powered solutions for real estate investors within its platform, an extensive suite of new capabilities that further enhance deal screening, underwriting, due diligence, IC reporting, and portfolio insights.

Dealpath is committed to supporting its clients to invest in and responsibly make the most of our built world.

Blackstone · AEW · OXFORD · Manulife · BRIDGE INVESTMENT GROUP · MetLife · DERMODY PROPERTIES · nuveen · Principal®

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