

DENHOLTZ ASSOCIATES

# Driving Profitability and Aggressive Growth with VTS

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Denholtz Associates is a privately held, fully integrated development, investment and management firm based in New Jersey, with assets primarily in New Jersey and Florida. The firm is a strong advocate for technology and is at the forefront of innovation, believing that those commercial real estate companies not using new technologies will ultimately fail.





**“Five years ago, CRE utilized technology largely as an accounting function and not much more. Today, companies like VTS have been instrumental in increasing efficiency and profitability.”**



**Steve Cassidy, President  
Denholtz Associates**

**ASSET TYPE**

Office, Industrial

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**PORTFOLIO SIZE**

4.6M SF

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**REGIONS**

NJ, FL, PA, IL

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**BROKER MODEL**

Third-Party Brokers

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**VTS PRODUCT TYPE**

VTS Platform

For the last four years Denholtz Associates has been aggressively pursuing growth. In order to strengthen their competitive edge, they decided to invest heavily in innovation across the board.

They looked for non-traditional ways to improve the tenant and investor experience, rolling out a more robust, accessible tenant portal, and starting a food truck initiative that brought a variety lunchtime options for tenants. They even kicked off a crowdfunding model.

It soon became obvious to Denholtz’s leadership that their existing leasing and asset management process was also broken. The process to sign new leases and renew existing tenants was being managed completely inefficiently and it was costing them. That’s where VTS’ leasing and asset management software came in.

# WHY DENHOLTZ ASSOCIATES NEEDED TO TRANSFORM ITS LEASING AND ASSET MANAGEMENT PROCESS

## Challenges & Roadblocks



### LAGGING UPDATES FROM THIRD-PARTY BROKERS DELAYED DECISIONS

Denholtz found it virtually impossible to oversee their third-party broker partners and remain up to date with leasing progress. The Denholtz team had to track down updates through multiple calls and emails which significantly delayed decisions.



### BROKER COMMUNICATION CHALLENGES LED TO UNDER-TARGET NERS

Denholtz had clear profitability targets and leasing assumptions tied to forecasting models. But without a clear way to communicate these with their brokers, brokers continuously negotiated new deals with under-target NERs, impacting Denholtz's ability to hit their profitability targets.



### TIME WASTED DUE TO INEFFICIENT INTERNAL SYSTEMS

The Denholtz team needed to provide accurate, up-to-date information to investors, lenders and its own asset management teams in real-time. To achieve this, their analysts and administrative teams were spending hours every month manually creating the necessary reports.



**“ With VTS, our third-party leasing teams now have the ability to understand our targets, our business practices, our net effective rents. And, in real time, we’re able to see what they’re doing, whether they’re having showings and what stage of any lease transaction that they might be in.”**

**Steve Cassidy, President  
Denholtz Associates**

# TRANSFORMING THE LEASING AND ASSET MANAGEMENT PROCESS AT DENHOLTZ ASSOCIATES

Denholtz partners with VTS to increase deal transaction speed, increase net effective rents and save hours of time.

## ACCELERATED DEAL VELOCITY



**45%** ↓  
in deal cycle times

With VTS, Denholtz gets updates from their brokers as they're conducting tours and negotiating deals, allowing them to make fast decisions – moving tenants into spaces quicker and significantly reducing downtime.

## BROKERS MEET AND EXCEED NER TARGETS



**10%** ↑  
in NERs (on average)

When brokers enter new deal terms, VTS automatically calculates the NER and compares it to budget, leaving no room for ambiguity. Now, every deal negotiated by Denholtz's brokers meets or exceeds the profitability targets the company needs to achieve.

## TIME SAVED ON MANUAL REPORTING



**2-3** days/month  
saved on manual reporting

By aggregating real-time leasing and asset data in VTS, the need for manual reporting is eliminated. Denholtz's CEO is able to give stakeholders instant updates, and Denholtz's analysts and administrative teams can focus on more strategic activities.

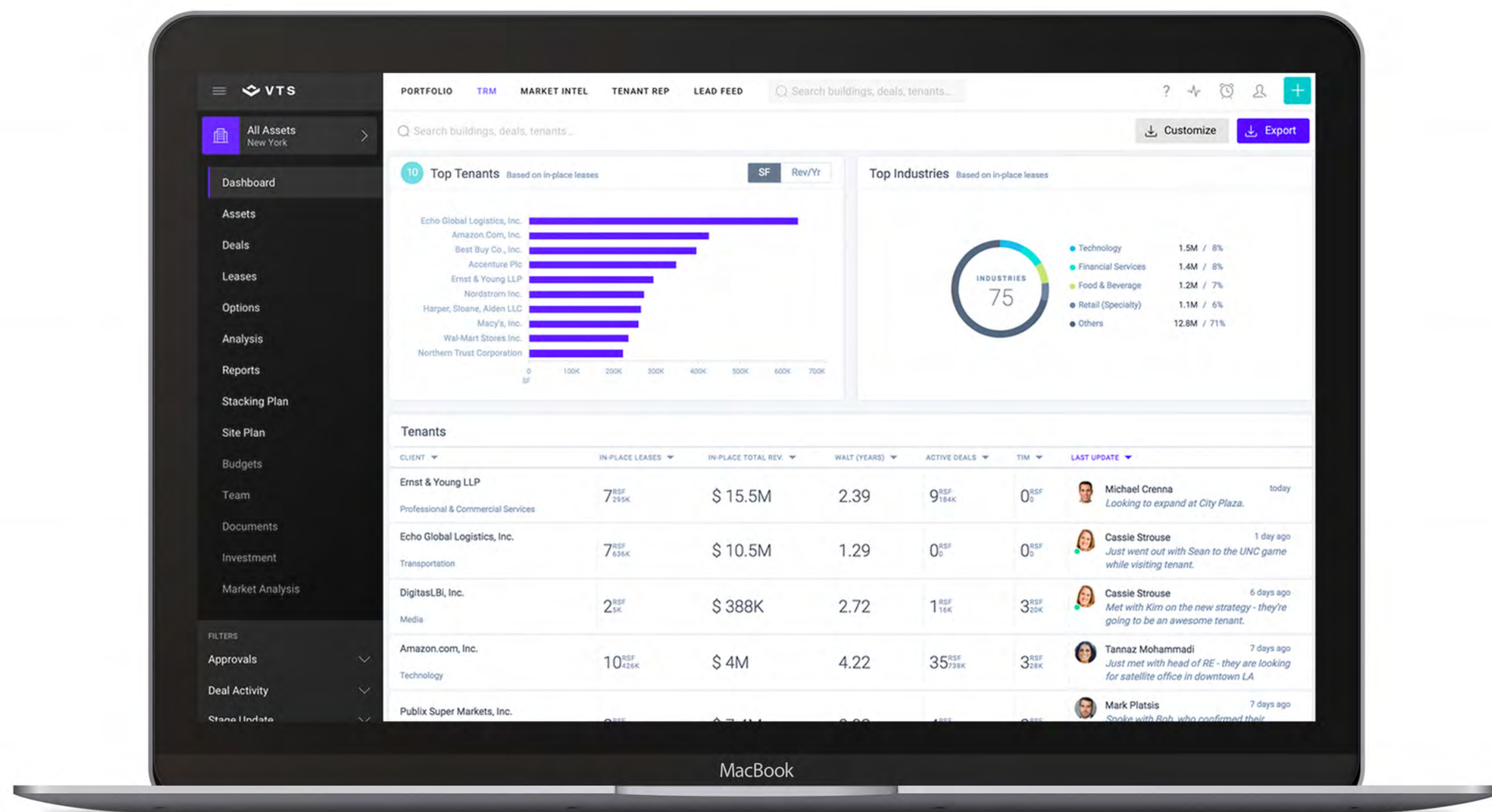




# Are you ready to transform your leasing and asset management processes?

Discover how, like Denholtz Associates, you can increase profitability and accelerate deal velocity with VTS' leasing and asset management software platform.

**BOOK A DEMO**



## ABOUT VTS

VTS is the commercial real estate industry's leading leasing and asset management platform. Landlords use VTS to maximize portfolio performance by transforming their leasing and asset management process, enabling them to acquire the right tenants faster, sign the right deals at the best economics, and optimize the renewal process – reducing costly downtime.

Over 8 billion square feet is managed on VTS by a user base exceeding 28,000. VTS' clients include some of the world's most forward-thinking landlords, investors and brokers, such as Beacon Capital, Blackstone, LaSalle Investment Management, Hines, Boston Properties, JLL and CBRE. To learn more about how these clients are using VTS to drive portfolio performance, profitability and efficiency, visit [www.vts.com](http://www.vts.com) and request a demo.

