

BRIDGE COMMERCIAL REAL ESTATE

Capitalizing on Cutting-Edge Technology to Scale Rapidly

Bridge Commercial Real Estate is the fully integrated office operating arm of Bridge Investment Group. Headquartered in Atlanta, Georgia and Salt Lake City, Utah, Bridge Commercial Real Estate owns and operates a mix of downtown, suburban, and second-tier city assets across 14 states and 32 markets, with around 900 tenants. Since their founding, Bridge has made it their mission to stay at the cutting-edge of innovation and be an early adopter of technologies, like VTS, they believe will help accelerate their growth.



“ One of the biggest things VTS has done for us is to give us transparency, from our sales teams to our investors. The ‘aha!’ moment for us was, for the first time, we’ve been able to take a slice of time and tell exactly where we are and how we’re performing, as well as dig in and analyze individual teams and individual markets.”



**Jeff Shaw, CEO, Bridge Commercial Real Estate
Partner, Bridge Investment Group**

ASSET TYPE

Office

PORTFOLIO SIZE

14M SF

REGIONS

Arizona, California, Florida,
Georgia, Illinois, Maryland,
Michigan, North Carolina,
South Carolina, Tennessee,
Texas

BROKER MODEL

Third-Party Brokers

Bridge Commercial Real Estate (Bridge) is a fully integrated office operating company that has experienced rapid growth, doubling in size, year over year, since their start. Early on, Bridge’s executive team recognized technology as critical to their ability to scale. The team was acquiring assets and partnering with external brokerage teams across new markets quickly, but had no way to stay on top of the sheer volume of associated data. This delayed their ability to make the fast decisions needed to grow the company quickly.

The firm set out to find a platform that would enable them to absorb information faster and scale the business more efficiently. Since becoming a VTS customer more than four years ago, their leasing and asset management processes have changed dramatically.

WHY BRIDGE COMMERCIAL REAL ESTATE NEEDED TO TRANSFORM THEIR APPROACH TO LEASING & ASSET MANAGEMENT

Challenges & Roadblocks

INEFFICIENT LEASING PROCESS



Bridge had no easy way to manage the leasing process. Deal updates were recorded by third-party brokers across numerous spreadsheets, and the team, including executives, lacked visibility into how deals were progressing. Without these immediate insights, Bridge couldn't make the quick decisions needed to lease spaces efficiently and were unable to identify bottlenecks in the process.

DELAYED APPROVALS PROCESS



Bridge's deal approval process was overly manual and time-consuming. Asset managers had no way to quickly compare proposals to original building pro-formas to ensure deal terms met budget, and make a fast decision. As a result, they couldn't approve proposals quickly, and in some cases, deals fell through and revenue opportunities were lost.

SIGNIFICANT TIME WASTED ON REPORTING



Across the organization, Bridge was expected to provide detailed, quarterly reports on fund performance to their executive team and investors. But, with no central location to store the information, the team spent hours on manual data entry and scrubbing in order to compile the necessary information. Not only did this waste time, the team was also unable to understand portfolio performance at any point in time.



“ I literally get chimes on my Apple Watch throughout the day from teams that are updating our deals and I can tell when there’s a problem or when there’s something good going on. It just makes me more comfortable that I have more control over a massive portfolio — just like I had when it was only a small portfolio years ago and I had my arms around it. VTS has really brought us that comfort.”

Jeff Shaw

CEO, Bridge Commercial Real Estate

Partner, Bridge Investment Group

TRANSFORMING THE LEASING AND ASSET MANAGEMENT PROCESS AT BRIDGE COMMERCIAL REAL ESTATE

Using VTS, Bridge Commercial Real Estate has accelerated their leasing process, streamlined their approvals process, and seen significant time savings in their reporting process.

REDUCED DEAL CYCLE TIME



39% ↓

in average days from tour to executed lease

Bridge's deal cycle times have **decreased by 40 days**. With their third-party brokers managing deals in VTS, the entire team at Bridge, including executives, now has full visibility into the progression of every deal, receives updates in real-time, and is able to make the fast decisions needed to move deals forward quickly.

STREAMLINED APPROVALS PROCESS



28% ↓

in days required to approve a deal

Bridge has reduced the time taken to approve deals by **more than a month**. With VTS, Bridge's third-party brokers can easily share proposals with asset managers within the VTS platform. Asset managers can then instantly compare each new proposal to budget, make a quick decision, and get back to the broker to keep the deal moving forward.

SIGNIFICANT TIME SAVINGS



100 hrs

a month in time savings

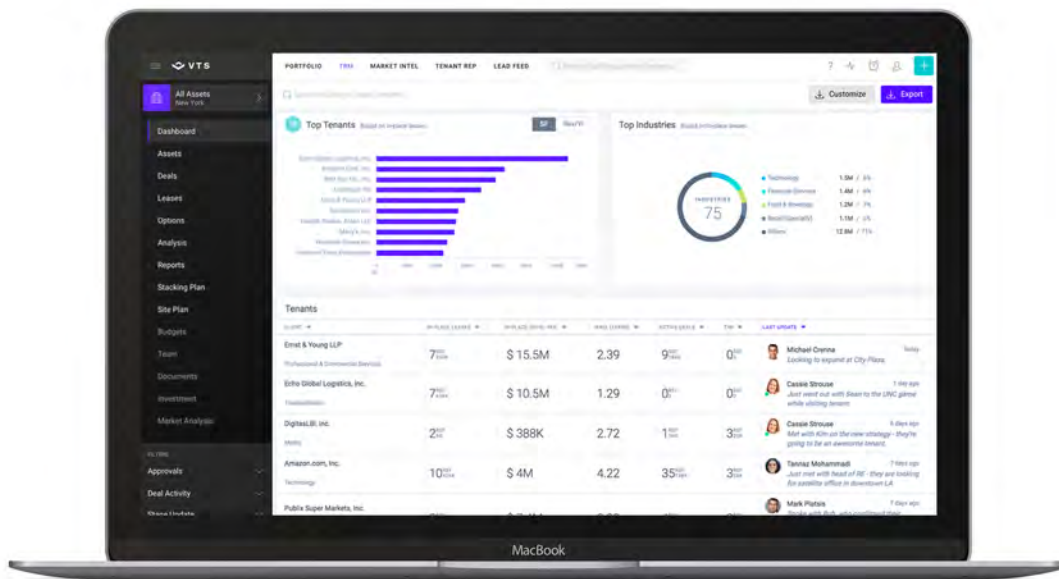
The Bridge leasing and asset management teams **no longer waste time** compiling reports and manually scrubbing data to create a snapshot of the company's performance. Rather, reports can be instantly generated in VTS with the click of a button, and everyone from investors to executives can understand performance in real-time. By eliminating hours of manual work, all teams now have more time to focus on closing deals and growing the company.



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

Discover how, like Bridge Commercial Real Estate, you can speed up deal cycle times, streamline deal approvals, and capture hours of time savings 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 10 billion square feet is managed on VTS by a user base exceeding 35,000. 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 and request a demo.

