



Client Success

Pillar Properties



Market

Multifamily

Portfolio

1,662 multifamily units

Client Since

2012

Highlighted Products

[Yardi Asset IQ](#)

The Benefits

Pillar Properties uses Yardi Elevate to drive profitable portfolio performance with in-depth operational data, predictive insights and smart recommended actions.

About Pillar Properties

pillarproperties.com

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“ Asset IQ empowers Pillar Properties to take a forward-thinking approach. There’s more competition now than ever, and using a tool that enables us to be more proactive is something we will benefit from moving forward. ”

Billy Pettit, President

The Company

Based in Seattle, Pillar Properties is an award-winning developer, owner and manager of luxury apartment residences in the Puget Sound area and a developer of senior living communities through sister company Merrill Gardens. The company focuses on customer service with the goal of delivering a “quietly awesome” experience at every level of engagement.

The Challenge

Multiple Sources

Using various tools to aggregate portfolio- and asset-level data was a challenge for Pillar. The executive team could access the performance metrics needed for analysis and reporting, but it didn't happen quickly or easily. Multiple reports in various locations had to be assembled to get a holistic portfolio view and determine how to take action.

The Solution

Yardi Elevate

Asset IQ headlines the Yardi Elevate suite for multifamily and draws from analytical insights on big data in providing predictive analytics and prescriptive actions to drive optimal performance from each asset in a suite designed specifically for CEOs, COOs, asset managers and other operational executives. By leveraging big data and coordinating actions across Yardi solutions like RENTmaximizer, Yardi Matrix and the RentCafe suite, which enables just-in-time marketing recommendations, Asset IQ delivers unprecedented portfolio visibility to drive higher revenue, manage costs and balance risk.

The Story

Data to Drive Performance

Yardi Elevate Asset IQ brings together historic unit-level performance data with market outlooks and deep business intelligence measures. Billy Pettit, president of Pillar Properties, said that being able to see detailed information and metrics for the company's entire portfolio, all in one place, is exactly what he had been waiting for. With greater insight, Pettit and his team have everything they need to make smart business decisions with minimized risk.

Asset IQ includes tools to help Pillar executives benchmark operating income and



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“ With Asset IQ, we finally have a tool that incorporates all of our property and leasing data with historical traffic and RENTmaximizer pricing data. The system marries all that information together beautifully. ”

Diana Norbury, Senior Vice President of Multifamily Operations

expenses against the competition, as well as reduce costs with prescriptive recommendations and just-in-time marketing.

Diana Norbury, senior vice president of multifamily operations for Pillar, is thrilled to have the data she needs aggregated daily and clearly presented on her Asset IQ dashboard — eliminating the need for spreadsheets. She can quickly get a definitive measure of property health along with all the drilldown details. For her marketing needs, she can view leasing activity and goals for each property.

Asset IQ also pulls in and uses revenue management and rental pricing data from RENTmaximizer to allow Norbury to quickly review pricing and leasing data and identify trends. With that information, Norbury can make educated decisions on the best course of action

Prescriptive Analytics

By accessing predictive performance insights across its portfolio and acting on recommendations — including machine learning-recommended actions — Pillar can be confident about unit pricing that increases revenue without sacrificing occupancy.

“Asset IQ pulls in all the data that we used to hunt for manually between systems. Now all the portfolio and property performance information is in one place and I quickly get a clear picture. The Yardi Elevate suite enables us to make decisions much faster, speak on issues with confidence and identify problems with more ease,” Norbury said.

Accessing the deep market data of Yardi Matrix through Asset IQ, Pillar gets benchmarking data to better understand comps and achieve a clearer picture of current and imminent market conditions. Pillar recently used this benchmarking data to “paint a picture” for one of its investors of suggested rent drops to gain occupancy growth. Yardi Elevate provided the data needed to back up the presentation. “We were still ahead of the market and Elevate provided the data to demonstrate trends over the last two years along with what was presently occurring,” Norbury explained.

Not only are Pettit, Norbury and the rest of Pillar’s executive team aided by Yardi Elevate to ask the right questions and gain insights to drive decision making, but on-site team members also get valuable information that helps improve community performance.



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Ease of Use and Versatility

Asset IQ's one-click filters give Pettit the information he wants faster, and he doesn't need to run as many reports as he used to. Norbury uses Asset IQ to quickly assess current property performance as well as review benchmarking and trends to predict performance over the years ahead.

"I can find information fast without having to dig around. Asset IQ also helps us format and present our data, which we can export via widgets into Excel or PDF — I think that's really cool," Norbury said.

The marketing data aggregated by Asset IQ has replaced the spreadsheets the company previously used to track leasing goals. Using date filters, Pillar can look at future unit availability in 30, 60 or 90-day periods, review exposure by floor plan, and proactively drive incentives for the appropriate floor plans at the right time.

And with mobile access, the Yardi Elevate suite keeps the team connected no matter where the day takes them. When Pettit is working outside of the office or has an impromptu meeting, he now uses a tablet. "I've pulled data from Elevate up on my tablet in meetings with Pillar's advisory board and executive team. It has a wealth of information on a very manageable platform, and enables fast access to critical data," Pettit said.

Pillar Properties has also implemented [Yardi Voyager Residential](#), [ResidentShield Insurance](#), [ScreeningWorks Pro](#), [Yardi Orion Business Intelligence](#)