

Client Success Story

COMMERCIAL / RETAIL / RESIDENTIAL MANAGEMENT

Pike Place Market

Established as a "peoples market" in 1907, Pike Place Market of Seattle, WA is one of the longest-running markets in the United States. Celebrating its one-hundredth year of business, the Market spans 14 buildings encompassing one million square feet, all of which have been managed with Yardi asset and property management software since 1997.

Why Yardi?

Bill Stalder, Director of Operations for Pike Place Market, was responsible for the original selection process of a property management and accounting software for this mixed-use, non-profit organization.

After a bad experience with an existing software provider, he was careful to conduct a full functional comparison and review of available softwares, and found Yardi's offerings far superior to others. "Yardi just blew everyone away," he said. "They were the first ones to offer a solution within a Windows-based environment, which was very appealing to us." Another deciding factor was Yardi's level of customer service and responsiveness to the Market's business needs. "The people at Yardi are so easy to work with. They're very customer oriented and have continued to be so over the years," Stalder confirmed. For the past ten years, Yardi Enterprise™ has enabled Pike Place Market to run as a well-oiled machine and efficient business operation. "The automatic reports have just been a piece of cake. We haven't had any downtime with Yardi at all," stated Stalder.

Future Plans

Being that 2007 is a landmark year for the Market, Stalder and his team thought it appropriate to make it a momentous one with regard to improving operations as well. Plans are in the works to upgrade to Yardi's browser-based system, Voyager™, to assist Market management with tenancy tracking and billing, as well as compliance reporting for the number of low-income housing the Market supports. "We are a fairly stable footprint in terms of properties, but Voyager will help us dramatically with compliance issues surrounding our Housing and Urban Development (HUD) properties," he continued. "We are also looking forward to implementing a workflow procedure for our commercial and residential leases, which will significantly improve business operations and efficiencies."

As a non-profit organization that undergoes three to four government audits a year, it is also important to provide accurate accounting/compliance reports on a regular basis. "Given our positive experience with Yardi and the Enterprise system over the years, we are very excited about the prospect of producing complicated financial/compliance reporting at the click of a button with Voyager," Stalder emphasizes.

After the initial implementation, Stalder and his group are also looking to expand their operational footprint with key automated business products like Yardi Portal™. The addition of Portal will not only provide highly sought-after online services such as property tours, application submissions and approvals, and leasing and rent payments, but reduced administrative work and enhanced customer service.

FAST FACTS

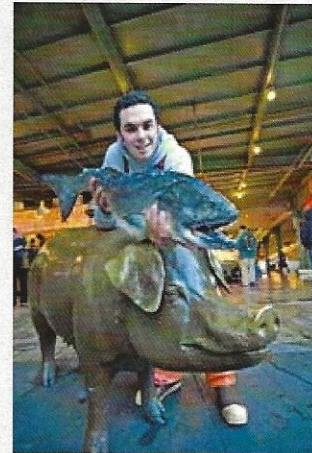
Portfolio:

- 1 million square feet
 - 14 buildings
 - 550 small businesses
 - 200 craftspeople
 - 240 commercial businesses
 - 400 residential units

Solutions Implemented:

- Yardi Enterprise
- Asset Management Module
- Currently reviewing Voyager and Portal

Client Since: 1997



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Bill Stalder,
Director of Operations

