

International Airport Manages Their Diverse Property Portfolio with the Property Management

An international airport authority was managing their various properties using Microsoft Dynamics GP and an assortment of manually created excel spreadsheets for rent related calculations. The airport manages over 20 properties, including a variety of airport hangers' industrial and commercial buildings. With their system of spreadsheets for complex calculations they were finding it difficult to keep up with the demands of the day-to-day processing for financial management, billing & leasing of their portfolio. This was making the recurring billing and invoicing to tenants a challenge. Spending many hours every month managing and updating the spreadsheets they used to keep track of their property management operations, they knew this was an area for improvement. When they brought this situation to their solution partner, they recommended Binary Stream's Property Management to address their property management needs.

A Fully Integrated Property Management Solution

Binary Stream's Property Management promised the airport a solution that was fully embedded within their existing Microsoft Dynamics GP system. Because the solution shared the same source language as Microsoft Dynamics GP, no additional consolidations would be needed to merge financial information.

Accommodating Multiple Property Types

One important feature that the airport required for their property management operations was the ability to manage multiple property types. With many of their properties fitting into non-traditional types, such as hangers, they knew this might be a challenge to find an out of box solution. Additionally their portfolio comprised of two other more standard properties that fit into industrial and commercial property categories. Property Management delivered a very flexible & scalable solution to meet their specific requirements. With the ability to manage multiple property types out of the box and functionality that could adapt to many forms of lease agreements, they would be able to effectively manage all of their properties from one system.

Billing & Invoicing

Property Management offered the airport the ability to automate much of their lease related billing processes. The invoice creator feature allows them to quickly send recurring lease charges through to Microsoft Dynamics GP's automatically creating invoices in the sales order processing (SOP) module.

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Managing Charge Escalations

As charge escalations occur, Property Management would track and automatically install the proper escalations based on predefined parameters & terms of each lease. This would enable the airport to easily make charge escalations all at once or through the terms that were agreed upon in their leases. Allowing them to easily extract information for each lease and generate inquiries on the fly to determine if there were any outstanding delinquent accounts.

Streamlined Reporting

For reporting purposes Property Management could assign general ledger account segments to entities, such as buildings and units. This would enable the airport to categorize and segment their property information allowing them to easily create profit & lose (P&L) reporting.

Result

After a careful consideration and a thorough review of the Binary Stream solution the Airport Authority decided in the Spring of 2008 that Property Management was the best choice to not only meet their current requirements but future goals as well.



If you're interested in implementing Property Management at your organization visit www.binarystream.com/product/property-management for more information.

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