YARDI

**Client Success** 

# California Commercial Investment Group, Inc.

# CCI

## California Commercial Investment Group, Inc.

#### Markets

Affordable Housing Commercial Multifamily

#### Portfolio

Over 60 properties 6,000 units

Client Since

Highlighted Product Yardi Bill Pay

## The Benefits

Yardi Bill Pay simplified CCI's accounts payable process by reducing manual tasks performed by staff and eliminating check printing and mailing costs.

About California Commercial Investment Group, Inc. accinvest.com

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Yardi Bill Pay eliminated one-third of the work we spent on accounts payable.

Darren Wilde, Controller

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# The Company

California Commercial Investment Group, Inc. (CCI) of Westlake Village, Calif., is a full service acquisition, asset management, property management and development firm that operates in 29 states. CCI and its affiliates are the owners and management agent for more than 60 properties and 6,000 units. The properties include senior affordable apartment complexes, conventional apartment communities and industrial and commercial buildings.

# The Challenge

## **Increasingly Expensive Payment Processing**

CCI engaged a major banking institution to complete payments to product and service providers serving its property management business. When the bank increased its fees for the transactions, which numbered about 1,400 per month, CCI elected to find another option that would be less expensive and easier to use.

# The Solution

## Yardi Bill Pay

In January 2018, CCI implemented Yardi Bill Pay, which outsources the process of paying vendors to Yardi. The system pulls payments from CCI's Yardi Voyager property management and accounting platform, routes them through the company's approval workflow, pays vendors by paper check or ACH, and sends acknowledgement files back to Yardi Voyager.

## The Story

## Accounts Payable Made Simpler, Less Costly

Yardi Bill Pay requires no interaction with other data sources to process payments to the local and national suppliers and individuals comprising CCI's vendor base. Security features and workflows in CCI's Yardi Voyager system ensure immediate recording of payments and application to the correct accounts.

"Because Bill Pay is built into Yardi Voyager, entering, verifying, approving and mailing payments requires fewer steps by our staff than the previous system did," said Darren Wilde, controller for CCI. CCI also values the ability to customize statements and emails that accompany payments sent via Yardi Bill Pay.

"Perhaps the most important aspect of Yardi Bill Pay for us is how easy it is to use. When

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we started using it we almost felt like we missed something, it was so simple. Cutting out a third of our payables process and reducing costs associated with generating and mailing checks, which is how we pay most of our vendors, is another huge benefit," Wilde said.

California Commercial Investment Group, Inc. has also implemented Yardi Voyager Affordable Housing, Yardi Payment Processing, Yardi Budgeting and Forecasting, Yardi Maintenance, Yardi Maintenance Mobile