YARDI

Client Success | Cousins Properties Inc.

> "We wanted a fully integrated, across-the-board solution to check off a whole bunch of boxes for us. We found that with Yardi."
>
> Leeann Attanucci, Vice President, Corporate Controller

Market
Commercial

Portfolio
15.4 million square feet of office and mixed-use space

Client Since
2014

Highlighted Products
Yardi Voyager Commercial
Yardi Advanced Budgeting & Forecasting
CommercialCafe
Yardi Advanced Maintenance
Yardi Investment Accounting
Yardi Job Cost

The Benefits
Easier, more frequent budget reforecasting. Improved client relations with mobile maintenance and online services. More reliable reporting. Automated consolidations.

About Cousins Properties Inc.
cousins.com

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The Company

Atlanta-based Cousins Properties Inc. has kept pace with its evolving business environment by leveraging multiple business solutions as part of its Yardi Voyager property management and accounting platform. "We like the idea of an integrated system. We wanted Yardi as our solution and it has been the right choice for us," said Dennis Granger, vice president of information systems for Cousins.

The Challenge

Technology Upgrade Needed

Cousins prides itself on having best-in-class assets and a strong balance sheet that allow the company to capitalize quickly on new acquisition opportunities. Recent acquisitions and mergers added dozens of properties and millions of square feet to its portfolio. Meeting increased reporting obligations and service expectations for its growing clientele required new solutions for tenant services, consolidations, reporting and maintenance.

The Solution

Yardi Commercial Suite

With Yardi Voyager established as its core platform, Cousins connected with tenants online, automated budgeting, expanded reporting and extended mobility to its maintenance staff.

The Story

Improved Tenant Service

"Before CommercialCafe and Advanced Maintenance, tenants had to call the property management office. If nobody was available, the response could be delayed. Now our engineers can go straight to their mobile devices, without any intervening steps, and get right to the request. It saves time for everybody, and the maintenance record goes straight into the tenant ledger in Voyager," said Granger.

New Dimensions for Budgeting

"Advanced Budgeting & Forecasting strengthens our control of the budgeting process by making it easy to reforecast quarterly. Property accountants, managers and others can work their pieces of the budget simultaneously. In addition, the solution helps us streamline rent calculations, depreciations and other factors," Attanucci said.

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She added, "We do our budgets to a degree that would make most people lose their minds. The level of detail we expect to see and drill into equals or exceeds anybody else's, and the integrated solution from Yardi makes that possible."

New Consolidation, Drilldown and Reporting
"Yardi Investment Management also helped us with the special way we consolidate our legal entity structure. If an asset was 100% owned we had to add across and make manual consolidation entries. If it was 50% owned, we multiplied it out by 50%, booked it as a consolidating entry and added all of the consolidating entries. Now we have a much more efficient rollup structure. In addition, role-based access to Voyager lets the tax people see what went through any given legal entity," Attanucci said.

Granger added, "Yardi Investment Management gives us the ability to look from the top down, which is really helpful—we can see what we're reporting to the SEC on our consolidated statements, and we can see individual property information. We can take those numbers, drill down and create Yardi spreadsheet reports to see what's coming from certain entities and properties.

"We're also pleased with the ability to deliver a battery of reports to upper management every month. It no longer takes days to get them together, and we don't have to call the accountants for the information."

Constructing Precision
"Yardi Construction Management gives us visibility into our construction budgets that we couldn't get from the spreadsheets we previously used," Granger said. "We also have process consistency—development managers no longer keep track their own way, with different details and update schedules. With construction integrated into the general ledger, we have consistent reporting and workflows for budgeting and approvals across the board."

"We have good systems and a solid balance sheet in place. This combination gives us the means to pursue acquisitions aggressively. We can respond and analyze opportunities faster, and close deals more quickly," Attanucci said.

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