

CASE STUDY: DENHOLTZ ASSOCIATES

Transformed the fundraising process using CrowdStreet software.

THE PROBLEM: UNSCALABLE HOMEGROWN TECHNOLOGY.

Denholtz utilized a homegrown technology solution for investor relationship based on their existing Yardi Systems property management system. However, they soon found Yardi lacked recording options for investor-specific data including investor preferences, broker referrals, transfers, and historical distributions, and frequently struggled to meet Denholtz' reporting needs. To solve for this, they started developing their own system using an Access database.

The problem with their in-house solution was it required manual effort to solicit and promote investment offerings. The total transaction timeline required approximately two months from start to close, and accounted for a full 40% of the IRM team's workload. With so much time dedicated to transaction management, Denholtz IRM staff had limited time for investor management and outreach efforts.

Denholtz needed one platform to accelerate their fundraising process and improve ongoing investor reporting and document management. They also needed a solution to easily integrate with their existing systems and market to their pool of investors.

THE RESULTS: INCREASING EFFICIENCIES.

Using CrowdStreet software's integrated import tool, Denholtz was able to immediately import 450 investors across 30 active projects. Each investor was automatically sent an email notifying them of the new platform and inviting them to login. At login, each investor was greeted with a custom "My Investments" page; listing each of their existing Denholtz property investments along with project updates, performance metrics and charting, and downloadable documents including K-1s.

CrowdStreet has significantly streamlined the Denholtz investment process. The process from solicitation to funding used to take two months to complete; with CrowdStreet, it can now be completed in as little as 24 hours. The impact on the IRM team's workload has been similarly significant. Transaction processing that used to occupy 40% of the IRM team's workload, now requires less than 20%. Denholtz' IR



"CrowdStreet has enabled a **7x** reduction in our closing timelines."

Steve Cassidy
President

manager reported “CrowdStreet has increased the transaction efficiency of our IRM team by more than 30%. We now have more time to focus on high-value efforts like investor outreach and support.”



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Steve Cassidy
President

THE BONUS: CREATING REPEAT INVESTORS.

In addition to improvements in the speed and efficiency of capital raising, Denholtz found CrowdStreet a powerful tool for streamlining the rollover of existing investors into new investments.

It was this ability to seamlessly connect existing investors with new investment opportunities that was a game-changer for the company. Denholtz has previously looked at a number of standalone IRM solutions, while these solutions provided good post-funding management options, no other solution offered CrowdStreet’s unique ability to manage investors through every stage of the investment process, from solicitation, offer acceptance and transaction management, to ongoing reporting & communications, ultimate sale of the property and finally re-investment.

ABOUT DENHOLTZ ASSOCIATES



Denholtz Associates operates a diverse portfolio of office and industrial properties encompassing 30 properties across five states, more than 700 tenants, and almost 5 million square feet total. Since its inception in 1954, Denholtz Associates has grown into a highly experienced developer and a prolific real estate syndicator, maintaining an active high-net-worth investor network of over 500 investors.

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