

PARTNERSHIP PROFILE

ALTRIO

Partnership with Canadian real estate tech startup accelerates innovation

April 2021

ENHANCING OUR GLOBAL OPERATIONS

While QuadReal's global real estate portfolio continues to grow, so too does the volume of investment data to assess and manage. As of Q1 2021, our International team, consisting of over 60 colleagues, actively manages over CAD 6 billion of investment opportunities in the deal pipeline. At the end of Q4 2020, QuadReal's international real estate portfolio assets under management totalled over CAD 18 billion on a gross asset value basis and CAD 11 billion on a net asset value basis. The program's net asset value is projected to grow to CAD 24 billion by 2025.

Over the years, our colleagues based in offices in Canada, Hong Kong, the UK and the U.S. adopted processes unique to each team to handle QuadReal's global investment opportunities day to day. There was a clear opportunity to implement a workflow solution to consolidate information on a single, secure platform, easily accessible to team members across the globe.

The team wanted to identify a scalable deal management software tool that would:

- create a centralized source of information about QuadReal's investment pipeline, partners, managed assets and proprietary market intelligence
- promote transparency within the team by providing real-time insight into deal timelines and management
- standardize processes and reduce time spent on administrative tasks
- support the complexities of managing a global portfolio in multiple currencies
- streamline collaboration and decision-making across geographies

The International team partnered with our in-house IT team to conduct a comprehensive market assessment and identify a software solution. During the shortlist evaluation, it was clear there were limited options that met all QuadReal's unique needs.

"The creative, forward-thinking team at QuadReal was the ideal partner to collaborate with as we developed Origin. The QuadReal team brought the perfect combination of ambition and pragmatism required to convert innovative concepts into real world solutions."

Raj Singh, CEO, Altrio

INNOVATION IS OUR MINDSET

At QuadReal, our team defines innovation as converting a creative, original idea into a solution that addresses a specific challenge or opportunity and delivers value to the organization or to our stakeholders. An opportunity arose to work with Altrio, a Canadian startup that was in the process of developing a single system capable of meeting our challenge. Altrio had an innovative concept that would soon evolve into its first product: Origin. The new platform promised to deliver an elevated deal management experience beyond simple pipeline tracking. It aimed to provide users with improved processes and data-driven insights to facilitate strategic decision-making. And compared to existing solutions available in the market, Origin was tailored specifically to QuadReal's needs and had a team dedicated to finding creative ways to optimize business operations and leverage proprietary data. For example, the software was already designed to support a global platform in multiple currencies.

It is more than the Origin platform itself which makes this partnership compelling to both parties. From the start, the teams demonstrated the value of a symbiotic partnership model. As opposed to the typical vendor-client relationship, Altrio and QuadReal worked together in a constant feedback loop. This enabled our team to actively contribute to the implementation of a solution that is truly customized, rather than settle for an out-of-the-box product. The Altrio team, in turn, was able to build on a competitive deal management software that would support the complex needs of its future clients.

In January 2020, the Altrio and QuadReal teams kicked off the partnership to implement Origin, workshopping various use cases as we introduced more assets from QuadReal's international debt and equity portfolio onto the platform. On the technical front, QuadReal's IT team played a crucial role in ensuring that Origin met our enterprise architecture and cybersecurity standards.

A DATA-DRIVEN SOLUTION FOR A GROWING PORTFOLIO

One of the major benefits of Origin is that it can automatically extract data from documents uploaded to the system, reducing time spent on data entry. However, most importantly, QuadReal now has access to a secure and standardized repository of both current and historical information about investments. With Origin, our teams can leverage data to provide insights about real estate investment opportunities across our global business.

QuadReal has successfully transitioned to Origin and now manages the international debt and equity investment pipeline entirely within the platform. Over 80 colleagues, including those on the Research, Legal, Tax and IT teams, actively collaborate on major investments across multiple real estate sectors around the globe. Our teams can be more efficient and effective, focusing their efforts on strategic growth advancing our direct investing, programmatic joint ventures and operating company partnerships.

"We are thankful to have a trusted partner in Altrio. Having the opportunity to work closely with their team on an impressive product like Origin has established the roots of a great partnership here at QuadReal that we look forward to continuing."

Lucy Fletcher, Managing Director, Global Portfolio Management

