

CLIENT SUCCESS STORY



AT A GLANCE

CLIENT

Dream Office REIT

CHALLENGES

- Develop a more data-driven approach to multi-year capital plan
- Consolidation of data
- Gaps in data that had been previously collected

RESULTS

- More accurate forecast of specific renewal projects by using SLAM CAP
- Significant improvement in their Asset Management program.



"Working with Roth IAMS + SLAM CAP has been extremely helpful for capital planning across the Dream Office portfolio. With a focus on planning for the full life cycle of our assets, SLAM CAP has helped our construction, property management, and asset management teams better anticipate and budget major projects for our 10-year capital plans. We are excited to continue our partnership with Roth IAMS + SLAM CAP as we continue to refine our capital projections and add more assets to the platform."

Marshall Slipp

Dream Office REIT

BACKGROUND

In 2018, Dream approached Roth IAMS as they were looking to develop a more data-driven approach to their multiyear capital planning process. They were looking to consolidate their building condition data to allow for better renewal planning support.

PROCESS

Working closely with the team from Dream, Roth IAMS updated all the data and ensured it was aligned with the Uniformat II element naming system. This would allow for roll-up of data across the entire portfolio. Roth IAMS soon discovered gaps in the data that had previously been collected as part of the finance-level and acquisition-level Property Condition Assessment (PCA) and put together a strategy to fill in the missing data. This was done through interviews with key Dream building staff and site validation visits.

Next, Roth IAMS facilitated the creation of a Multivariable Prioritization (MVP) system that (when applied to Dream's data) provided a numerical priority calculation to support renewal planning decisions. Armed with a more integrated dataset, Dream was able to enhance the existing 10-Year Planning process. They were also able to determine a 10-year forecast of specific planned renewal projects by uploading their data into SLAM CAP.

OUTCOME

Each year Dream, working side-by-side with the Roth IAMS team, can reconcile completed capital projects based on the actual work done. They are also able to update the 10-year Plan to include the new 10-year Plan.

Dream is currently working on taking greater control of the SLAM CAP dataset and workflow starting with an integration with its financial system, JD Edwards. As with any new program, Dream continues to manage the evolution and integration of SLAM CAP into its day-to-day operations of its portfolio.

By leveraging the capability and capacity of Roth IAMS, and the functionality of SLAM CAP, Dream has already seen significant improvement in its Asset Management program.