

CASE STUDY

Union Real Estate

Union Real Estate has become one of the largest property management firms in western Pennsylvania. The Pittsburgh-based firm owns (via an investment fund) and manages more than 60 commercial and residential properties, including shopping centers, office buildings and apartment complexes. From facilities maintenance to servicing of tenants, investors and prospective lessees, Union is a true full-service property management company.

When Vice President of Accounting and Finance Michele DeMarco joined Union, the firm had all manual processes. "Everything was being typed by hand – all the leasing documents, all the renewals." Michele was charged with modernizing firm's operations.

Managing complex accounting for 60 plus properties

"I had worked with SKYLINE during a short stint with a small real estate company in Delaware," Michele says. "When I came here, my responsibility for the first year was to find a new software package, implement it and get it up and running. I found SKYLINE very easy to work with and the enhanced budgeting capabilities and the GL allocations with SKYLINE are phenomenal," Michele says. "They make my job a lot easier. I can create a report and it can be the same report for every property – all I have to do is drop a property code on it. Our property ledgers are individual ledgers, which is the way I want it. They're not based off a master, which is the way some other systems work."

"All of our CAM, tax and insurance billing is done through SKYLINE. It's very easy to calculate, track and tailor to each occupant. The system can do amazing things and it has saved me and the team that's working on it an enormous amount of time."

MICHELE DEMARCO, VICE PRESIDENT OF ACCOUNTING AND FINANCE,
UNION REAL ESTATE

Profile

Client: Union Real Estate

Location: Pittsburgh, PA

Description: full-service property management and real estate investment services

Benefits

- ✓ Streamlines complex accounting for 60+ properties
- ✓ Simplifies allocations of revenues, expenses and ownership distributions by property
- ✓ Speeds up and improves accuracy in escalation and recovery calculations
- ✓ Provides a roadmap for future expansion beyond accounting functionality

While Union has a long history with SKYLINE, Michele's team is still finding new ways to leverage the platform's capabilities. "Our big push a year ago was new escalation worksheets," Michele explains. "We took about 300 reports out of the system and replaced them with 12 to 15 reports that can handle every single type of billable escalation we have. All of our CAM, tax and insurance billing is done through SKYLINE. It's very easy to calculate, track and tailor to each occupant. The system can do amazing things and it has saved me and the team that's working on it an enormous amount of time.

Michele also uses SKYLINE to create all the year-end tax reports needed to help complete tax returns. "We do all of our journal entries and taxable entries in SKYLINE".

SKYLINE is also used to calculate distributions to the investors or owners of Union's properties. "As a fund, our properties distribute on a monthly basis to their owners," Michele says. "Every month I do a transaction map from each property to the fund for showing what needs to go out to each owner. Many of our owners have more than one interest in a property – some might have 30."