



# ARGUS ENTERPRISE ENHANCES BRIXMOR'S STRATEGIC DECISION-MAKING PROCESS

**Robust platform allows for quicker portfolio valuation and improved asset management**

## CUSTOMER PROFILE



## BUSINESS CHALLENGE

### **BUSINESS HEADQUARTERS:**

New York City, United States

### **REGIONS OF OPERATION:**

38 States across the U.S.

### **CUSTOMER WEBSITE:**

[www.brixmor.com](http://www.brixmor.com)

### **ARGUS SOLUTION USED:**

ARGUS ENTERPRISE

With the company planning to go public, Brixmor felt the need to find a comprehensive asset and portfolio management platform that could quickly provide them with accurate and reliable data for their increased reporting needs. After using DYNA for many years, the company had outgrown its capabilities to deal efficiently with the growing number of assets it had to process. With Brixmor's upcoming IPO on the horizon it had become clear a more comprehensive asset and portfolio solution was required.

"We needed a stable platform that provided data and forecasting efficiently. The tool we were using was not a sustainable long term solution so we wanted to find software that was able to keep up with our changing business needs," says Yolande Le Clerc, Senior Vice President, Capital Markets and Planning at Brixmor.

Floated on the NYSE in October 2013 in the largest retail REIT IPO in over 20 years, Brixmor was formed by Blackstone as a conglomerate of acquired shopping center assets. Brixmor owns and operates the nation's largest wholly owned portfolio of grocery-anchored community and neighborhood shopping centers, with 518 properties aggregating approximately 87 million square feet of gross leasable area located primarily across the top 50 U.S. metro markets. Brixmor leverages its national footprint, local market knowledge and operational expertise to support the growth of its retail tenants. The Company is focused on maximizing the value of its portfolio through strategic leasing and anchor space repositioning / redevelopment initiatives. Headquartered in New York City, the Company is the largest landlord to The TJX Companies and The Kroger Company.

# ARGUS ENTERPRISE OFFERS COMPLETE SOLUTION FOR BRIXMOR'S CHANGING BUSINESS NEEDS

**Introduces long-term forecasting and flexible reporting capabilities described as 'invaluable'**

## **THE SOLUTION – ARGUS Enterprise delivers greater visibility and more flexible reporting**

Having researched several competing products, Brixmor decided to upgrade to ARGUS Enterprise ("AE") for a number of key reasons. Firstly, the product offered similar analysis, reporting and interface options to the previous solution which Brixmor had become accustomed to. This familiarity with the product made the conversion process seamless for the organization. Additionally, "the software gave us the option to forecast 10 years which was far more than the other programs we looked into," noted Le Clerc. This allows Brixmor long term oversight when making business-critical investment decisions. Also important was AE's ability to deliver a more rigorous level of reconciliation and integrity checks which gives Brixmor additional confidence in the data it provides to both shareholders and internal decision makers.

"After looking into all the options, we chose ARGUS Enterprise because it fit all the criteria we were looking for in an asset and portfolio forecasting platform," says Le Clerc.

*“With the company going public, our reporting needs changed and continue to evolve every day, so the flexibility of reporting offered by ARGUS Enterprise is invaluable.”*

**Yolande Le Clerc** - Senior Vice President, Capital Markets and Planning at Brixmor

## **BUSINESS VALUE ACHIEVED**

According to Le Clerc, as a result of the AE implementation, Brixmor is better able to service the increased level of ad hoc reforecasting and portfolio analysis requests at a rate 50 per cent faster than before, providing additional time to perform other value-add activities. Employees are now able to quickly turn around budgets and reforecasting requests from the Executive Team. "With the company going public, our reporting needs changed and continue to evolve every day, so the flexibility of reporting offered by ARGUS Enterprise is invaluable," says Le Clerc.

She added that one of the biggest impacts has been the increased transparency in the data and analysis being provided. As a result, senior management and business analysts can make decisions with greater confidence and veracity.

Additionally, the easy-to-use interface and responsiveness of AE makes training new Brixmor employees seamless. The 'Audit Tracking Tool' keeps track of changes made by each user, so issues can be quickly pinpointed and resolved. Also of significant benefit is the availability and easy accessibility of AE's software updates. "The ability to smoothly add and train users in AE, manage user changes efficiently and readily maintain updates to the software means we can confidently rely on AE as a powerful platform to support our business," commented Le Clerc.