

Management of a residential portfolio

Case Study: Property Management: **Madona.**

Proposal for the acquisition in 2017 of a portfolio of 28 buildings located in Barcelona, Madrid and Valladolid, from the Oro and Lake portfolios, of which BCP proposed divestment.

BCP provides its Property services for a long-term investor, with proposals to raise the quality of the portfolio in terms of income, reduction of expenses, improvement of the NOI and improvement of the maintenance and quality of the services of the real estate that results in benefit for the investor and tenant.

Origination	✓
Property Management	✓
Project Management	✓
Facility Manager	✓

Asset description

- Core plus investment profile with some real estate value added:
- 28 buildings located 17 in Barcelona, 10 in Madrid and 1 in Valladolid:
 - 747 residential properties with more than 53,300 m2 built in total
 - 69 business premises
 - Includes 3 social housing (VPO, in its Spanish initials) buildings and some old rental housing

Services

1. Asset management with the aim of maintaining the long-term asset; carried out:
 - Revenue Budgets, Opex and Capex,
 - Management of renewals of lease contracts (tenant service, negotiation) and management of cancellations and terminations,
 - Liaison with Community of Owners and Property Manager.
 - Maintenance of rotations and management of the adequacy of the handling of technical and non-technical incidents reported by the tenants.
2. Marketing for rental of empty units. Carried out:
 - Market studies and income proposal.
 - Drafting of contracts and addenda

Value creation

- Improvement of the state of conservation of real estate.
- Improvement of energy efficiency and green energy in all buildings, reduction of operating expenses and introduction of Proptech and Apps technology.
- Proposals for improvement in distribution and uses, and Restoration Works.
- Improvement in the quality of the product and services to tenants, home automation.
- Improvement in income to approximate the potential ERV and maximum of each zone
- Containment of protests and tenant demonstrations and reputation management

Property Management

