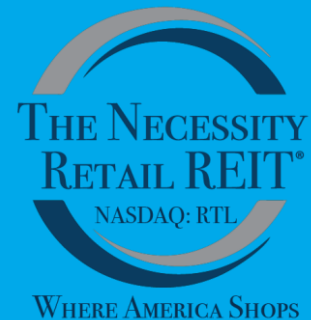




## Case Study



## Company Profiles

ID Plans surveys, collects, and organizes commercial real estate data for brokers, REITs, developers, and tenants. Using a nationwide field staff, 3D cameras, and aerial drones we measure retail, office, industrial, manufacturing, and multi-family buildings to deliver detailed site plans in a proprietary suite of cloud applications.

The Necessity Retail REIT (Nasdaq: RTL) is the preeminent publicly traded real estate investment trust (REIT) focused “Where America Shops”. RTL’s more than 1,000 property portfolio includes single tenant net lease assets and open-air power, anchored and grocery centers located in 48 states.

# Situation

Necessity Realty REIT (RTL) is a nationwide REIT with a small internal staff. They are long-term customers of ID Plans, primarily using Remote Property Manager (RPM) to gather exterior data on 110 properties.

They are a fast-growing company, with nearly 100 acquisitions in the last year, and they rely heavily on 3rd party vendors for data collection and onsite work. RTL had an existing property inspection partner that is a competitor to ID Plans.

RTL was seeking to consolidate data and processes into fewer client relationships and leverage the power of the ID Plans B2B SaaS suite of software applications.

# Solution

At the request of RTL, ID Plans started building an online inspection tool that could be customized to the specific needs of its property managers. Over a two-month period, ID Plans worked hand in hand with RTL to design an application that was flexible enough to be used by any property owner who is looking for something that doesn't rely on the preset inspection templates used by most 3<sup>rd</sup> party inspection vendors.

RTL and ID Plans detailed the features that it needed to keep and the new ones that it wanted to add, and the new application was deemed ID Inspect. Manual trial runs informed the design process, and the UI went through several iterations to maximize usability for mobile users and include the ability to export results to a PDF file.

# Results

ID Plans launched a formal Beta version of ID Inspect in April 2022. The MVP software was tested live in the market on several RTL shopping centers in Cincinnati, OH, and Rochester, NY. Upon successful completion of these tests, RTL purchased a multi-year subscription to ID Inspect, which will now be its exclusive online inspection tool.

ID Inspect decreases the number of property trips (less touch time) for 3<sup>rd</sup> party vendors. It holds RTL vendors and property managers more accountable on work orders. RTL can now measure the time it takes to respond to issues more accurately. The software is integrated with ID Cloud, the central ID Plans platform, which keeps RTL data from getting static. The information on RTL properties that has already been collected stays more accurate when tied into RPM exterior audit. The specificity of the information collected is customized to RTL specific requirements rather than a standard template that another 3<sup>rd</sup> party vendor might use to audit a property.