

News Release



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FOR IMMEDIATE RELEASE

Virtual Premise Launches New IMPACT Cost Savings Program to Help Customers Quickly Identify Savings and Reduce Expenses

Cost reduction tools give companies more visibility into their real estate portfolio, enabling them to better manage this significant cost center

ATLANTA – Jan. 6, 2009 – In response to today's challenging economic climate, Virtual Premise, a leading provider of web-based real estate information management solutions, today announced the launch of its new IMPACT Cost Savings Program, which is designed to help customers identify money-saving and operational efficiency opportunities within their real estate portfolio.

Based on results from a customer opinion survey, which polled respondents on the business challenges they are facing in today's economy, Virtual Premise customers validated the need for such an initiative. According to the survey, which was conducted at the company's recent Customer Conference, 84 percent of respondents said their companies are "definitely challenging them to find ways to save money" in their real estate portfolios, and 53 percent said they have "definitely faced increased pressure to reduce costs over the past six months." Specifically, companies are attempting to reduce operating expenses and space requirements, as well as increase technology use, to save money, according to survey findings.

"As we've heard from talking with our customers, companies are under increasing pressure to derive greater value from their real estate portfolio," said Andy Thomas, president and COO of Virtual Premise. "Recognizing that the challenge to find and implement cost reductions has increased dramatically, we've developed a program that will help real estate departments be more responsive to the immediate needs of the enterprise they serve, improving their cost management, generating savings and driving profitability."

The IMPACT Cost Savings Program is comprised of three offerings: VP IntellicheckSM, a lease management performance check-up; Advanced Desktop Audit Manager (ADAM), an operating expense and reconciliation tool; and Transaction Manager, which is designed to provide companies with transparency into transaction work being performed by third-party service providers.

Intellicheck is a real estate portfolio management service that benchmarks a company's business performance against industry best practices. It is designed to help companies:

- Understand and map the flow of lease management information through all business areas, stakeholders and information systems,
- Uncover the specific weak points in a company's processes that are stopping it from capitalizing on cost saving opportunities, and
- Identify improvement opportunities and solutions that will advance a company to the optimal level on the Lease Management Maturity Grid.

ADAM is a comprehensive, simple-to-use lease auditing tool that works with any lease administration system to help retailers conduct more accurate and efficient audits of pro-rata charges, like Common Area Maintenance (CAM), taxes and insurance. ADAM helps to:

- Identify operating expense savings,
- Improve workflow and business processes,
- Track audit data year to year, and
- Reconcile statements, manage notifications, validate calculations and manage correspondence.

Transaction Manager is a software tool that streamlines the real estate transaction process to include leasing and sub-leasing activities, as well as purchases and sales of real estate assets. Transaction Manager helps customers:

- Obtain transparency into real estate deals,
- Drive service provider performance and improve broker results,
- Improve lease terms, conditions and rates, and
- Increase flexibility in order to rapidly respond to changing market conditions.

About Virtual Premise

Virtual Premise, Inc. is a leading provider of web-based real estate information management solutions for corporations, landlords, commercial real estate service providers, retailers and restaurants. With the Virtual Premise Global Real Estate Management System™, companies have a smart, easy way to collect, manage and report on complex real estate information from anywhere, at anytime. Based on .NET technologies and SAS 70 Type II compliant, Virtual Premise technology solutions include portfolio management, lease management, lease administration, project management, transaction management, and document management. Virtual Premise also offers a wide range of supporting services to include lease abstracting, data entry, file review and organization, document scanning and indexing, data integrity sampling, due diligence, and data audits. For more information, call 404-267-1781 or visit www.virtualpremise.com.

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