

## CLK CONSOLIDATES VENDORS, SAVES \$85,000 ANNUALLY, AND WINS AWARDS



- Location: Southeastern States
- Units Managed: 19,000 Units
- Portfolio: Owned & Managed
- Products: ProspectPortal™, ResidentPortal™, ResidentPay™



CLK has been in business since 1980, amassing a large portfolio of multifamily, office, and light industrial property. In 2005, the company established CLK Multifamily Management which currently manages 19,000 units across the Southeast, Midwest, and Northeastern US. Although working in multiple markets presents continual challenges, CLK has strategically located management professionals throughout the country to take advantage of local knowledge and address regional issues. CLK recognizes that its employees provide a depth of experience that constitutes the firm's greatest asset and places great value on its employees' expertise.

# “We eliminated two vendors and two separate costs by implementing Property Solutions websites”

CHALLENGE	SOLUTION	RESULT
Implement online payment system to meet resident demands.	Implemented Property Solutions websites with ResidentPay™.	95 percent of funds from online payments settle within 2 days.
Reduce float time and liability for credit card payments.	Integrated online payments, maintenance requests, and applications with existing property management software.	Over \$85,000 in annual savings company-wide.
Eliminate unnecessary costs and inefficient processes associated with payment processing.	Simplified processes by eliminating two separate vendors and related costs.	2007 Diamond Achievement Awards for website excellence.

## THE CHALLENGE

In 2006, most of the properties owned and managed by CLK already had websites, but lacked an online payment option or other interactive features. Some properties accepted credit card rent payments in the leasing office, but struggled with processing issues and the amount of time it took to receive funds collected via credit card. CLK began looking for solutions.

“The initial objective revolved around credit card payments,” explains CLK’s Controller, Kyle Jones. “That objective, coupled with the realization that more and more of our residents were demanding the ability to pay, shop, and communicate online, led us to seek a comprehensive online portal and payments solution.”

## THE SOLUTION

CLK found a good fit with Property Solutions’ suite of web-based products. The company rolled out websites with ResidentPay™ online payments in 20 properties starting in April 2006. Individual property websites each offered a secure ResidentPortal™ where residents could login and pay rent or submit maintenance requests. Meanwhile, the ProspectPortal™ online lease application provided prospective residents with the ability to submit applications online as well. CLK was pleased to discover that all of these online transactions could integrate seamlessly with their property management software.

“The most valuable solution is the integrated payment system,” says Jones. “Our residents love the convenience of being able to pay online, and our managers love the fact that they don’t have to post the payments manually. But this doesn’t overshadow the ability for residents to submit maintenance requests directly into our maintenance software, or prospects to submit and pay an application completely online.”

“We found efficiencies which resulted in savings of over \$85,000 annually”

## DIAMOND ACHIEVEMENT AWARD

CLK won the Diamond Achievement Award for Best Property Management Website.



### THE RESULTS

Since their initial roll out in 2006, CLK has implemented Property Solutions websites in 20 additional properties with plans to roll out websites and online payments across the entire portfolio. Online payments have greatly simplified credit card processing for the company as well as providing ACH e-check options for residents. Jones estimates that CLK receives 95% of funds within two days.

CLK's costs for web hosting and payment processing have been reduced by as much as \$100 per property per month. "We eliminated two vendors and two separate costs by implementing Property Solutions websites," says Jones. "In addition, our credit card processing is now completely automated, and the integration with our property management software streamlines the audit function for our accounting department."

In January 2008, CLK was presented with several Diamond Achievement Awards, including the 2007 Award for Best Property Management Website. The award, presented by the Apartment Association of Greater Memphis, recognizes excellence among association members and reflects CLK's commitment to providing valuable online tools for the benefit of its residents and management teams.



Founded in 2003, Property Solutions International, Inc. is the nation's largest provider of apartment community web sites and a leading developer of innovative property management software tools. The company offers a variety of web-based solutions for leasing, rent collection, and maintenance request processing. Property Solutions' web portals and electronic payment processing tools offer the advantage of full data integration with most widely-used property management software packages. For more information, go to [www.propertyolutions.com](http://www.propertyolutions.com).

522 South 100 West  
Provo, Utah 84601

877.826.9700

[info@propertyolutions.com](mailto:info@propertyolutions.com)  
[www.propertyolutions.com](http://www.propertyolutions.com)

© 2009 Property Solutions International Inc.