



Private & Confidential

Lionpoint Group Real Assets Practice Overview

YASC 2022



Who's At YASC

Lionpoint Overview

Capabilities Overview

Representative Case Studies

Who is at YASC 2022?



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Section 1

Lionpoint Overview

Lionpoint Overview

2014

Founded



>200+

clients within financial services and alternative investments



8 offices in New York, Denver, San Francisco, London, Geneva, Frankfurt, Melbourne & Sydney



200+ consultants

from industry, operations and technology backgrounds



Independent

Advice & Expertise



45+

specialist technologies covered



Strategic Advisory



Operations Transformation



System Implementation



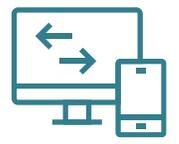
Data & Analytics



Project Management



Platform Management



The Lionpoint Advantage for Real Estate

Lionpoint understands Real Estate and have a global team of Real Estate professionals

Why Lionpoint

- We have substantial resources and experience assisting top-tier alternative Real Estate to implement complex transformation programs impacting people, process, technology and data
- An “outside-in” perspective from a firm with the breadth and depth of experience working with other similar-sized firms
- A team that can work effectively with your culture, alongside your crew members and bring a diverse set of capabilities.

Lionpoint Real Estate Expertise

- A focused asset management practice with long-term trusted advisor consulting relationships with leading real estate managers and vendors
- Deep experience addressing the complex issues unique to firms focused on real estate
- Partnerships with and expertise in technologies including but not limited to Yardi, MRI, VTS, Anaplan, Pereview, DealPath, RealPage, and FIS
- Expert team with many decades of experience in Real Estate
- Experience working in RE across the globe:
 - ▶ North America
 - ▶ Australia
 - ▶ Europe
 - ▶ UK
 - ▶ Asia

Lionpoint Team

- Real Estate thought leadership working with other real estate managers so that you have an industry-leading team
- A flexible resource model that scales the project team over time to the specific needs
- On-the-ground resources who have worked through similar transformations and can provide forward-looking advice and planning to avoid common challenges
- Experience with global Real Estate design and delivery projects

Lionpoint Services

Strategic Advisory

- Current State Analysis
- Target Operating Model
- Technology Roadmap
- Peer Benchmarking
- Solution Selection

Platform Management

- Support and BAU
- Platform Management
- System Upgrades

Project Management

- Implementation Oversight
- Project Management
- Change Management

Operations Transformation

- Business Process Design
- Controls & Governance
- Business Requirements
- Change Management

System Implementation

- System Design and Configuration
- Test Planning & Execution
 - Data Migration

Data & Analytics

- Data Aggregation
 - Reporting
- Analytics & Scenario Planning



Section 2

Capabilities Overview

Lionpoint Yardi Representative Qualifications

- **Full Cycle Services.** Whether strategic roadmaps, selections, process optimizations, implementations, or managed services, Lionpoint seeks to deliver services for the entire lifecycle of your tech stack.
- **Long Term Partnership.** We partner with your organization long-term, invest in our relationships, and are there when you need support to accomplish your goals. **90%** of our clients are long term partnerships spanning years and multiple projects.
- **Unmatched Qualifications.** Lionpoint's dedication to the Investment Management community and depth of expertise in the real estate solutions are unparalleled. Case studies are referenced in the appendix of this presentation.

Client	Roadmap	Selection	Implement	Services
Global Fund Administrator	✓		✓	
Canadian Multi-National Company	✓	✓	✓	
Global Real Assets Investment Management Firm	✓	✓	✓	
Owner, Operator, Lender and Developer of Real Assets	✓		✓	
Private Global Fund Administrator			✓	
Pension Fund	✓			
Asset Management Company	✓	✓	✓	
Real Estate Investment Management Company	✓		✓	✓
Pension Plan			✓	
Vertically Integrated Real Estate Company			✓	✓
Real Estate Investment Corporation	✓	✓	✓	
Diversified Real Estate Asset Management Company	✓	✓	✓	
Real Estate Investment Management Firm	✓		✓	
Financial Services Company	✓	✓	✓	
Vertically Integrated Insurance Company	✓	✓	✓	✓
Global Investment, Operating, and Development Company	✓	✓	✓	✓
Private Investment Firm	✓		✓	✓

Projects delivered by Lionpoint resources



Section 3

Representative Case Studies

Case Study

Vertically Integrated Insurance Company

The client worked with us over a multi-phased project. The first phase was a technical roadmap that included reviewing existing ERPs and custom applications with a deliverable of providing a roadmap to either (a) upgrade or replace the existing ERP, (b) upgrade their asset management and valuation software, and (c) phase out custom applications and build a fully integrated platform. Lionpoint performed the discovery, provided recommendations, and, along with the client, created a working roadmap. The client decided to do the ERP selection themselves with guidance from Lionpoint. Lionpoint facilitated and hosted sessions with other clients to provide input into their ultimate decision.

The second phase was a process optimization phase, and it took place while the system selection was in process. Lionpoint looked at all processes that involved the ERP or touched the ERP system. For discovery, Lionpoint spoke to every group that played a role in the process, whether or not they used the ERP. The processes were all mapped out, pain points were identified, and objectives of each process were redefined. As part of the decision, the pain points were categorized into workflow, system, reporting, or process issues in order to determine where to focus change. Each process was re-designed and optimized to both minimize pain points, maximize system and efficiency, and meet the objective. Based on the categorization of the pain points, recommendations were made as to what additional efforts or requirements were needed to further optimize the process.

The third phase was the implementation of the new ERP system in two stages. The client selected Yardi to replace their prior ERP. The processes that were optimized in the previous phase were updated for Yardi. In some cases, Yardi provided additional efficiency, and, in others, Yardi required modifications to the future-state processes. The implementation was based upon the requirements gathered in both the system selection and the optimization projects. The first stage included an implementation of Investment Management and the Yardi Voyager Commercial Management suite, along with the Construction and PayScan modules. Advanced Budgeting and Forecasting and Recoveries was implemented in the second stage. Overall, more than 800 users were trained using live training for employees and webinars and training videos for property managers. A database of resource materials including videos, procedural manuals, user guides and other artifacts were made available to the property managers through the property manager portal.

After stabilization the decided to reach out and solicit bids for managed services. Lionpoint currently provides ongoing managed services to the client on the Yardi solution.

Case Study

Asset Management Company

Traditionally, the client had a very clear operational focus, optimizing its property accounting functions by balancing strict governance around data requirements and empowering their third-party property managers with system autonomy. To facilitate that, the client had decided to limit their service providers to five third-party property managers to operate on their preferred system of record, but mandated detailed data feeds into their accounting solution on a regular basis. Lionpoint helped the client with this transition and worked with them and the third-party property managers to design the systems and the integrations to bring the information into client systems on a monthly basis for reporting. This operating model worked effectively for a period of time. However, the parent company eventually had information requirements above the property level and the incumbent systems and structures struggled to meet fund consolidation and reporting demands. A decision was ultimately made to re-platform the operations and standardize processes and technologies on the Yardi solution stack.

Lionpoint was engaged to perform a current-state analysis and to gather future-state requirements and, then, to define optimized business processes spanning all aspects of property accounting, as well as budgeting and forecasting, valuation, investment accounting, asset management, and client reporting. The team worked closely with business stakeholders on the client side and with representatives from the third-party property managers. Given the domain expertise of Lionpoint resources, coupled with intimate knowledge of both the source and target software solution, Lionpoint was able to decompose the process maps and business requirements into detailed design documents for system configuration and implementation.

The most challenging aspect of the project and, in the end, the most successful, was the change management required to get various business stakeholders with competing priorities to agree to a unified and uniform future state. Lionpoint was able to elicit requirements, build consensus, and design a future state that was embraced and implemented.

Following the future state design, Lionpoint led the company in implementing Yardi and training the employees and property managers on the new procedures and solution.

Since then, the client has adopted a hybrid model in that they have outsourced the technology that supports the operational and investment activity to a fund administrator who also performs the fund level activities. They have not lost sight of the data since they also are users of the technology. We have continued to provide other services to this client, including supporting their analysis and selection of CRM solutions and delivering a data strategy.

Case Study

Real Estate Investment Management Firm

The client operated in regional siloes due to region specific processes and technology.

After selecting Yardi as their global technology platform, Lionpoint was engaged to implement the platform globally. Lionpoint began the engagement by conducting discovery sessions to gather requirements with the Americas, Europe and Asia. These requirements were then synthesized to create a global list of requirements where core requirements, common across regions were separated from region specific requirements. These requirements drove understanding in opportunities for global standardization versus regional variation. Once discovery was complete, Lionpoint led design workshops focused on process and technology. These workshops started with proposed global standard processes that were then amended to account for regional requirements, the end result being global standard processes with regional variability within certain process steps. The system was then configured to support the designed processes and the design was tested through regional design pilot tests.

Once the platform design was confirmed, Lionpoint led a global deployment effort. This effort included the end-to-end configuration of the system and management of data conversion and validation efforts in each region. With data converted and validated, Lionpoint led user acceptance testing, training and rollout globally. As part of user acceptance testing, Lionpoint developed detailed test scripts that guided the users through the system functionality. These scripts gave the users deep insight into how the new platform would work and how they would work within the new platform. Training was provided using a train the trainer model. Lionpoint transferred knowledge to the key people on the client side, allowing them to disseminate that knowledge throughout their organization.

The new operating platform has allowed the client to better service global mandates, offering a more consistent product worldwide. Where regional differences exist, from an operating standpoint, these regions transact in local systems and provide the necessary data to support the investment accounting.

Lionpoint was then engaged to help launch the client's global Digital Transformation. The first stage of the Digital Transformation involved the creation of a data and content platform. Lionpoint was retained to facilitate discovery with the business to identify the current state of data throughout the organization: data elements, data sources and uses, data flows, data pain points and data governance challenges. Based on the outcomes of discovery and the review of business content, Lionpoint created a User Story inventory identifying business requirements for the digital team to deliver, a Data Dictionary upon which a data model could be built, and a Content Inventory to guide the development of a Document Management System. Lionpoint also advised on the Data Governance gaps that need to be closed for the Digital Transformation to be successful, as well as the Change Management that would be required to change behavior toward adopting best practices around Data Management.

Lionpoint is still engaged to provide ongoing support to the client's investment management platform.

Project delivered by Lionpoint resources

Case Study

Global Fund Administrator

The client is a global provider of real estate fund administration, debt servicing, and property accounting services. Lionpoint was asked to develop a data strategy to unify the disparate underlying entities and to allow the organization to communicate using a common language to make better and faster investment decisions.

The resulting data strategy and roadmap encouraged the fund manager to focus on becoming a data centric organization where core operating capabilities delivered data to a center of excellence that is neutral the data. This resulted in developing a data culture that supports consistency, completeness and correctness and an organization that is focused on metadata, taxonomy and ontology.

The resulting architecture and roadmap laid a flexible reporting layer, an enterprise integration service bus, and a data quality platform. This total platform was combined with the discipline of an information management strategy to position the client to deliver more and better data for better decision making. A key focus was the introduction of artificial intelligence and machine learning into the overall solution stacks.

The client then embarked on the execution of the roadmap and asked for Lionpoint's assistance. Our engagements spanned a number of initiatives that included the design and deployment of a new real estate management solution that would form the backbone of an integrated global platform as well as the overall enterprise architecture, inclusive of a data management strategy.

- Assessment of current state capabilities across all entities and regions (US, UK, Continental Europe, Australia, Asia)
- Development of 3 year globally integrated technology roadmaps
- Standardization of an enterprise chart of accounts
- Implementation of real estate accounting solution
- Conversion of legacy data sources
- Deployment of reporting capabilities

Lionpoint has since completed the implementation of the solution within US and UK and has supported other various initiatives around onboarding and reporting.