

Everyw [here]

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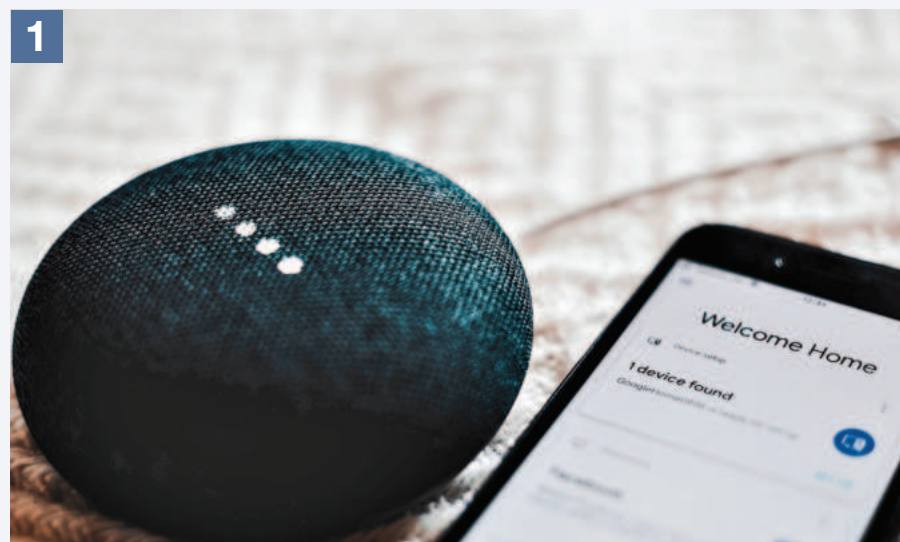
# PropTech arrived

Every day, a new technological advancement seemingly changes the way we consume, collect data, interpret information, transact and communicate with one another. More than ever, understanding the speed of this change is fundamental to the survival of any real estate company, and PropTech (Property Technology) is constantly creating new value propositions and conveniences for real estate consumers and owners across the globe.

## Global funding and commitments to PropTech start-ups in recent years has skyrocketed

Few will debate that real estate is one of the world's oldest and most far-reaching industries, but surprisingly, it has also been one of the slowest to embrace new technologies, potentially to the detriment of both improved profitability for owners and conveniences for tenants.

Fortunately for everyone, PropTech is now surfacing in many shapes and forms with new building supply across all sectors in Canada and the United States, thereby creating an environment ripe for increased attention on, and investment in, such technologies.



1 Appreciating the enormity of growth potential in our industry because of new technology, Private Pension Partners (P3) for several years at the portfolio and asset management level has mandated a requirement for our service partners to continually focus on technological integration across our portfolio, including elements of design, procurement, data collection, construction, property management, and leasing for both new developments and our existing buildings. While much of PropTech remains in its infancy and is focused mainly on major North American cities given their scale, global funding and commitments to PropTech start-ups in recent years has skyrocketed, with new offerings continually being introduced to the market. Although many will continue to invest in early-stage PropTech opportunities,

there is also a wide range of shelf-ready products available and already impacting the real estate industry across Canada that are worthy of further exploration!

With a meaningful presence in both the commercial and apartment sectors, a few PropTech concepts and companies have intrigued us at P3 – enough to implement new systems and processes in our buildings. Appreciating the device-focused world in which we now live, as well as the pace at which data is created and shared, we at P3 have a few basic questions that we know PropTech will help us answer in the coming years: How do prospective tenants for our buildings want to interact with our leasing and property management teams; once occupied, how do our tenants prefer to communicate with our

service providers; and once committed long-term to one of our buildings, what can we do to make their rental experience the best possible? At P3, we believe technologies like those highlighted below will give us the answers to these very important questions:

1. The Internet of Things (IoT) is one of the most obvious options for landlords to incorporate exciting, cutting-edge technology into their commercial or apartment rental units. Many appliances and building fixtures can now be controlled through the IoT and are part of the new design of many buildings. Such fixtures include stoves, microwaves, HVAC equipment, dishwashers, thermostats, blinds, showers, laundry and lights, all of which are now possible to be controlled via the internet and apps, providing tenants the most technologically modern in-suite experience available. Building owners and operators will also begin to go further by providing tenants complimentary smart building assistants such as a Google Home that could connect to these devices and allow voice command functionality.

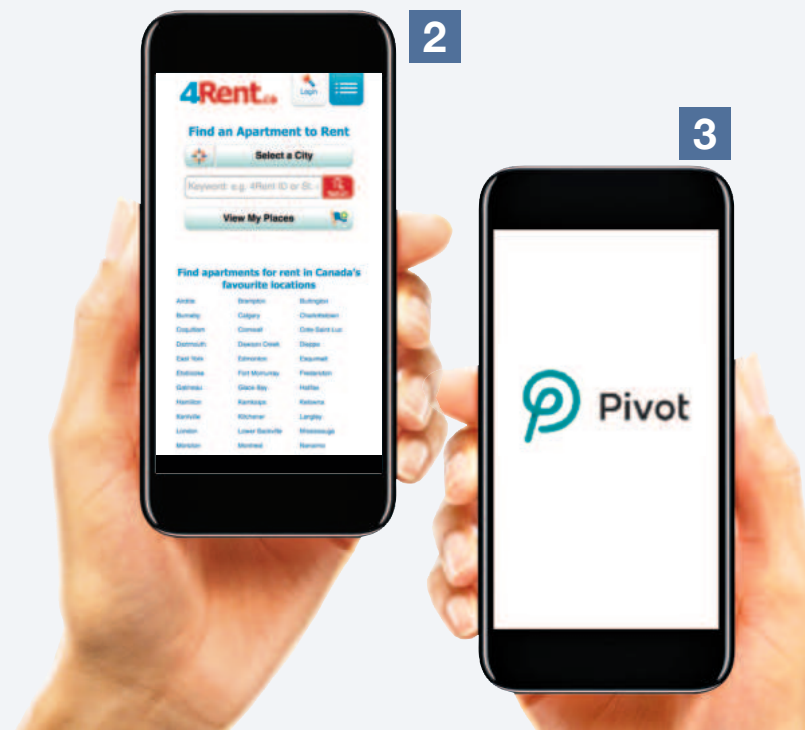
2. An excellent example of tech-driven property management software is Yardi's RENTCafé, a digital platform that intersects the asset, property and leasing businesses by tapping into powerful property marketing software that

includes dynamic marketing websites, convenient self-service options and smart multi-channel marketing tools. Software like this is making life easier for prospects, residents and building staff with online leasing, rent payments and maintenance requests.

3. Capitalizing on ever-increasing mobility and lifestyle demands, P3 also continues to explore furnished rentals and the delivery of such accommodation. New tech start-ups, such as Pivot, are redefining the way consumers (especially young urbanites) spend on everything from razors to snacks, clothing, music and now apartment furniture. Pivot is effectively a subscription model to the world of online furniture, enabling customers to rent couches, coffee tables, beds and desk chairs on an affordable monthly basis – and return them once they are no longer needed.

It is clear to us at P3 that available PropTech opportunities will continue to influence our portfolio operations and new investment decisions. Lead, follow, or get out of way, "PropTech" will have an undeniable impact on the future of real estate profitability and tenant satisfaction with the question not being if this influence will happen, but when – and that when is now! ■

– Private Pension Partners Investment Group



Our goal is to be the leading manager of real assets privately utilizing our access to local market opportunities to invest at significant returns while protecting the capital of our clients.



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