COVID-19 BUSINESS IMPACT

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A Crisis is a Terrible Thing to Waste

How Datex Responded to COVID-19 with Agile Innovation

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Innovation During Crisis

Within days of COVID-19 shuttering large portions of the economy, including tens of thousands of retailers, Datex leapt into action for our clients. Driven by the mantra that a crisis is a "terrible thing to waste," we responded to our client's needs by developing six innovative tools on top of Datex's scalable platform:

1

Key Lease Provisions Export

Drill down into your key lease provisions, such as co-tenancy, exclusive uses and early termination rights, from the portfolio level down to the building and tenant level. Assess risk on any level in a few clicks!

2

Daily Cash Collections Report

Instantly visualize all your collections by the day, from the portfolio level down to the building and tenant level. Know how much cash you have on hand!

3

Tenant Track Report

Know who's paying rent and who's not! Benchmark all rent collections and sales data against national averages by tenant type, merchant category and national chain type.

4

Rent Relief Agreement Tracking

Consolidate and manage all your rent relief agreements in one place. Track the stages of negotiation for each tenant, attach documents, and manage agreements from one place.

5

Rent Relief Agreement Payback Tracking

Track and validate deferrals and payback for each tenant in your portfolio with ease.

6

Store Status Tracking

Easily track stores' statuses (Open, Closed, Partial Operations) and receive notifications for any important changes. Reporting tools enable portfolio managers to slice by status, portfolio, and region.

Key Lease Provisions Export

COVID-19 forced tens of thousands of retailers to operate at reduced capacity or complete shutdown, so landlords scrambled to identify where co-tenancy provisions might kick in, enabling tenants to break existing leases. Before the pandemic, **no tools existed that allowed landlords to gather key lease information quickly enough.**

Datex stepped up and created the **Key Lease Provisions Export**, which allowed their clients to assess risk at the portfolio and tenant levels in just a few clicks. **Having this visibility into their lease provisions allowed our clients to proactively manage tenancy risk for better outcomes.**

Daily Cash Collections Report

As Retail and Commercial tenants were dramatically impacted by shutdowns, **20-40% of tenants couldn't (or wouldn't) pay rent,** which created severe cash shortages for portfolio owners and managers. Current delinquency reports are focused on the outliers who don't pay, which is less helpful in a cash crisis where **real time visibility into actual cash collections across properties and entire portfolios** is key.

That's why Datex created the **Daily Cash Collections report**. Instead of spending hours calculating cash inflows, property by property with outdated information, the report **provided clear visibility across entire portfolios in just one click!**

The report was a **game changer** for Datex clients, who had **daily visibility into their cash position** and differences across geography or property. This provided informed cash management and **improved relations with investors.**
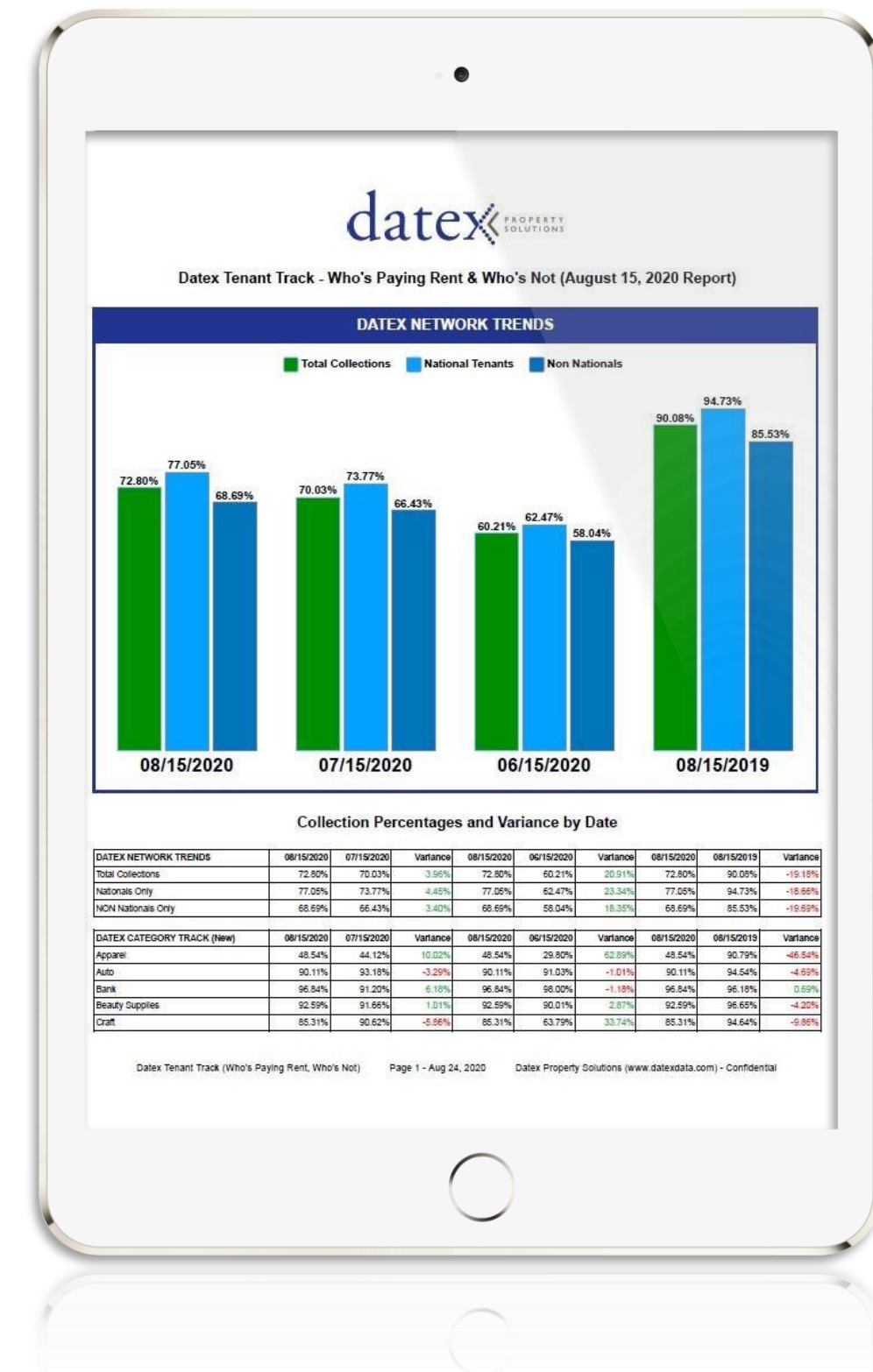
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Tenant Track Report

Know who's paying rent and who's not

The pandemic dramatically impacted rent collections across the board, but specific categories of tenants were impacted more dramatically than others.

By aggregating and anonymizing rent collections and retail sales benchmarks across tens of thousands of retailers into a single report, Datex made it easy for landlords to see who was paying rent, who wasn't, and what the sales data was telling us about merchant health.

Datex clients could easily benchmark their portfolio with national averages and leverage this data during communications with tenants on delinquencies, rent relief agreements and lease renewal negotiations. The Report was so influential that it became a staple for portfolio owners, lenders, merchants, and even multiple branches of the Federal Reserve.

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Rent Relief
Agreement Tracking

Property owners and portfolio managers were **overwhelmed with requests for rent relief abatement or deferral.** Without adequate data integration**, firms would struggle with hundreds of emails and excel files.** The volume of requests made data silos and human error almost inevitable.

Datex responded by creating **Rent Relief Agreement Tracking** to consolidate the process and keep everything in one place. It allowed clients to **track stages of negotiation** and **manage relevant documents** for each tenant across their **entire portfolio**. The tool **streamlined rent relief and makes tracking progress effortless.**

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Rent Relief Agreement Payback Tracking

While we enabled our clients to offer and manage rent relief concessions, it was clear that the power of Datex could also help **track compliance** with those agreements. **Rent Relief Agreement Payback Tracking** provided **easy categorization** of terms and reporting on rent payback, at scale! **Across their entire portfolios**, our clients **can track and validate terms** are being met and even **receive rule-based notifications** that proactively inform executives of changes in payback status.

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Store Status Tracking

In the dynamic environment of the pandemic, with constantly changing restrictions from state and local governments, it was nearly impossible for portfolio managers to **keep track of which tenants were still in operation at any given time.**

Datex created **Store Status Tracking** to make it easy for clients to **track the operating status of all the tenants in all the properties in their portfolio.** By making it easy to track and report on store status by property, region, portfolio, status, and tenant, **Datex clients could plan more effectively, even during this tumultuous time.**

Results

Datex clients were the best prepared to weather the storm in retail

Datex is constantly developing unique and powerful tools in good times and bad. During the COVID-19 pandemic, these tools enabled Datex clients to make proactive decisions amid a crisis and manage at scale, saving them valuable time and money.

Datex focused on our client's real-world challenges, innovating solutions, amid crisis. **What would have taken days in MRI or Yardi could now be resolved in a matter of clicks.** Simply put, Datex gives our clients smarter, faster, and better operations.

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