

COMMUNITY CASE STUDY

RangeWater streamlines property operations and reduces expenses with Rently's Smart Home Solution



AT A GLANCE

SOLUTIONS IMPLEMENTED

- Self-Guided Tours
- Smart Home (Locks and Thermostats)

RESULTS

- Reduced community budget by 60%
- Positive ROI in just 1.2 years

"RangeWater has used Rently products for both self-guided tours and whole property smart home solutions. Through strategic planning and the smart tech provided by Rently, The Cottages at Ridge Pointe was able to realize a significant savings in payroll while maintaining high occupancy and growing our budgeted rents. The use of smart locks and thermostats has enabled us to work more efficiently and still exceed our budgeted goals for the community ahead of the expected ROI timeline."

Henry Zuaznabar
Senior Director of Property Management - BTR

OBJECTIVE

RangeWater Real Estate currently manages a portfolio of nearly 95,000 multifamily units in 11 states across the Sun Belt. The Atlanta-based firm's entrepreneurial approach and focus on collaboration has led to the development and acquisition of nearly 35,000 rental housing units, representing more than \$6.62 billion in total capitalization.

RangeWater wanted to upgrade one of its communities with smart home technology in order to capture operational efficiencies and elevate their resident experience. Installing Rently's smart locks in this community eliminated the need for traditional keys so maintenance technicians could go directly from home to home, without repeatedly returning to a central location to retrieve keys for each project. Instead, vendors received durational entry codes that expired after a work order was completed. Similarly, for homes in the "make ready" phase — the transition time between tenants — multiple vendors could easily access the home without hassle or time-consuming coordination. Thanks to Rently's smart thermostats, RangeWater residents also experienced significant lifestyle enhancement and cost-savings.

SOLUTIONS

RangeWater partnered with Rently to transform its Cottages at Ridge Pointe community into a smart home community. Rently installed smart thermostats and smart locks in each home and provided residents with an app to manage their devices. Using Rently's technology, RangeWater enhanced their resident experience, streamlined workflows, saved hundreds of man hours, lowered labor costs, and reduced onsite staff requirements (especially helpful during times of staff shortages).

BENEFITS



Significant operational efficiencies



Streamlined property maintenance



Simplified home inspections



Resident convenience and energy cost savings