

LaSalle Investment Management Delivers Data and Value to Customers with Procore

Bringing capital planning and asset management to the 21st century with LaSalle



LaSalle is one of the world's leaders in real estate investment management, with a history over 40 years long. LaSalle, an independent subsidiary of Jones Lang LaSalle Incorporated, manages over \$68 billion in assets across 17 countries.

“The real estate business's two main areas in which you can manage value are leasing and capital. We rolled out VTS for the leasing side, so solving the capital piece with Honest Buildings [now Procore for Owners] was the next step in making sure that we had clarity into our decision-making.”

—Allison McFaul, Managing Director And Operations Leader, LaSalle U.S Asset Management



LOCATION:
CHICAGO, IL

PRIMARY INDUSTRY:
INVESTMENT MANAGEMENT - OFFICE

“Clients continue to expect more information and proof that we’re delivering on our business plans. It’s no secret that data is becoming the big focus for all real estate companies, so automating both our project management and capital planning to create accurate and accessible data is critical.”

ALLISON MCFAUL
MANAGING DIRECTOR AND
OPERATIONS LEADER, LASALLE U.S
ASSET MANAGEMENT

The Challenge

LaSalle Investment Management is a leading real estate owner, with over \$68 billion of assets under management. Successfully running such a massive fund means constantly evolving in order to deliver the best outcomes for clients. As investors continue to expect access to more data and faster answers, the importance of project visibility increases. But relying on 84 different property management companies makes consolidating data and accurately planning a challenge.

Allison McFaul, Managing Director and Operations Leader of LaSalle's U.S. Asset Management Team, was committed to relieving the administrative burden from asset managers. She saw the industry-standard practices as antiquated and knew they were ripe for change. For example, budgeting involved property managers printing, signing, scanning, and then emailing budgets to asset managers for approval. Asset managers then manually compiled the project budgets into spreadsheets to create capital plans. It was time-consuming and cumbersome.

The Solution

When McFaul was introduced to Procore for Owners she recognized how, “the project management piece would solve a lot of small issues, while the capital planning piece would solve our core issue,” of pulling the capital lever to deliver returns. Procore for Owners would enable the property teams to easily track and manage projects in real-time, and the asset teams to streamline accurate reporting and forecasting based on live project data.

With Procore for Owners, LaSalle found a solution to provide visibility into the 3rd party manager’s project data in order to improve insights and reforecast with more frequency and consistency. This visibility would then arm LaSalle with the data to back up their decisions to clients. Procore for Owners enables LaSalle to keep their “hands closer to the capital” and rely less on 3rd party managers to handle multimillion-dollar capital budgets.

“I was an asset manager for 15 years so I always said, if I ever went back into asset management, I’d want it to be better and easier. Honest Buildings [now Procore for Owners] was clearly one of the ways to make the asset manager’s lives easier.”

ALLISON MCFAUL
MANAGING DIRECTOR AND OPERATIONS LEADER,
LASALLE U.S ASSET MANAGEMENT

The Results

“Honest Buildings [now Procore for Owners] gives us consistency and clarity, especially around automating our approval process. It gives asset managers the information they need to make approvals. Before, they were basing decisions on relatively siloed pieces of information that didn’t provide all the layers of detail and history in a single place, so there were a lot more manual steps involved that required more time.”

—Allison McFaul, Managing Director and Operations Leader, LaSalle U.S Asset Management

Procore for Owners has proven to be a major asset for LaSalle as they look to further enhance the big picture around their capital. Asset manager’s access to live project data helps to inform better decision making for their future capital plans. Now, when the asset managers need to budget for a project, they can make that decision based on their entire portfolio’s past capital spends.

As clients continue to expect more information, LaSalle is able to respond with accurate, real-time insights without chasing for answers across teams, spreadsheets, and emails. When a client wants details on where a certain number came from or why a budget changed, McFaul knows she has the data readily available to explain their decision-making.

“With Honest Buildings [now Procore for Owners], we have a better understanding of the big picture of where we are and where we’re trending. We’re able to rationalize the numbers that we use in underwriting and in our annual budgets, which is so important to us as an investment manager.”

—Allison McFaul, Managing Director And Operations Leader, LaSalle U.S Asset Management

