



## Peracon

### ■ Company Overview

Peracon provides transaction support services, trading analytics, proprietary market indices, and related capabilities to the institutional real estate brokerage and investor markets. In 2008, the Peracon platform processed over 65% of the total market trading volume for institutional sales transactions in the United States, enhancing asset liquidity, reducing market risk, and increasing trading velocity. Founded in 1999, Peracon is headquartered in metropolitan Washington, D.C. and maintains its European operations in Geneva, Switzerland.

### ■ Business Challenge

Leaders in commercial asset transaction management, Peracon sought to expand its existing subscription-based web platform to provide value-added services and data to the commercial real estate investor market. The primary goal of the expansion would be to proactively provide commercial real estate investors with exposure to commercial assets that matched their investment criteria and past transaction history. Being introduced to qualified assets that might not otherwise be discovered would be of significant value to commercial investors. The Peracon platform had historically provided tremendous capabilities to the broker community but hadn't previously focused on delivering productivity and efficiency tools to the investor community.

Peracon recognized that if it could extend its existing platform to the investor community it could provide unique services to that market, increase the velocity of asset transactions, and drive revenue for both Peracon and the commercial real estate sector as a unit.

### ■ Solution Approach

Peracon had originally turned to Northridge in 2005 for the re-architecture and re-development of the entire Peracon platform to take advantage of the latest technologies and to increase the functionality and scalability of the solution. Following the successful development and launch of the new Peracon platform in 2006, Northridge has been engaged as a strategic partner assisting with platform enhancements, maintenance, and hosting. When Peracon senior management moved to expand the platform to service the investor market, Northridge was the logical partner to assist in that effort.

Upon gathering a high-level understanding of the new capabilities that would be needed in the platform, Northridge worked with Peracon to storyboard a series of application screens, analyze and develop the detailed business logic, and further refine the functional blueprint for the new investor-focused capabilities. Additionally, the Northridge user interface design team worked to redesign the application's look-and-feel to improve usability and adoption of the platform.

In addition to the new investor functionality, Northridge would also be tasked with replacing the existing reporting platform with a Business Intelligence solution for advanced analytics and reporting. The new analytical reporting and dashboard features would allow Peracon members to quickly review their key assets, run custom reports, and make effective business decisions in a rapid fashion.



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## ■ Initial Results

Northridge team members partnered efficiently with the Peracon team in a rapid development environment and brought a completely new version of the Peracon platform to market within three calendar months. The new version includes the “Investor Marketplace” and the Business Intelligence reporting capabilities as desired by Peracon senior management.

The enhancements to the Peracon platform include a propriety “smart-match” algorithm that automatically pairs the investor to potential assets of interest based on the investor’s activity history and profile within the system. The algorithm brings brokers and investors together after an asset is uploaded to the platform, thus accelerating the entire transaction lifecycle.

The new subscription-based Investor Marketplace enables Peracon to provide value to investor subscribers that is unique in the marketplace. The highly-accurate search capabilities of the Investor Marketplace allow for potential acquisition assets to be located quickly and easily by investors. Utilizing a proprietary match rate technology, the Peracon Investor Marketplace serves investors with relevant assets matching their specific queries.

In the first six months following the launch of the new version of the Peracon platform, Peracon has seen an almost 15% increase in user registration and platform activity related to investor and broker subscriptions. Already the leader in its market, Peracon has further differentiated itself from its competitors and is serving both brokers and investors with functionality and data that streamlines the entire commercial real estate transaction lifecycle. Since its inception, the Peracon platform has housed over \$400 billion in commercial real estate assets and has managed several of the largest transactions in the history of commercial real estate world-wide.

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