

HOW MICHAELS ACHIEVED EFFICIENCY BY OPTIMIZING THEIR DEVELOPMENT DEALS

The Michaels Organization is a privately-held family of independent but integrated companies dedicated to excellence in affordable, military, student and conventional multifamily housing. Serving more than 140,000 residents in 380 communities across 35 states, the District of Columbia, and the U.S. Virgin Islands, The Michaels Organization is a national leader in the residential real estate industry, with full service capabilities in development, property and asset management, construction, and mortgage finance and tax credit syndication.

THE CHALLENGE

The Michaels Organization identified a strong need for a data solution for their large and growing company. Each team within the company managed and stored their deal data in different ways, making it difficult to collaborate and access that data holistically. When they wanted to roll up data across departments, the search for their up to date deal data took valuable time and resources to hunt down the information. The Michaels team wanted to centralize their data and create granular reporting that would not only allow them to make better business decisions, but would be simple and easy to access by anyone on their team.

THE SOLUTION

As Michaels began their search for a solution to their deal management challenges, they quickly zeroed in on Dealpath due to its customization, powerful reporting capabilities, and clear focus on development deals. The Michaels team appreciated Dealpath's ability to electronically import financial models and generate quick reporting on pipeline, progress, and ongoing deals. They had previously been using a solution that was geared to the financial industry, and they quickly realized that Dealpath's real estate focus would be game changing for their team's efficiency and workflows.

THE RESULTS

With Dealpath, The Michaels Organization has not only organized and standardized their data, but has improved sharing and access to the data across the company. The Michaels team has also been able to enhance and improve their communication and collaboration across teams. Reporting, which previously could take almost an entire day for their investment teams to complete, became simple and efficient. Additionally, Michaels has been able to configure Dealpath to expand their use of Dealpath to focus on customized affordable housing within the platform tracking pre-development expenses, permitting, fees, and more.

Dealpath has been an incredible partner in centralizing our development deal data and improving collaboration across our teams.

Jonathan Lubonski,
VP for Development

