



Brookfield Properties

THE CHALLENGE

Brookfield is a CRE leader, but they are still constantly looking for ways to improve returns for their stakeholders. Historically, contractors have maintained ownership over project data, even whilst the owners are the biggest stakeholders, holding the highest risk of return on an investment. Brookfield knew they needed a way to reclaim their data.

Brookfield's past process of managing data in spreadsheets and binders was no longer scalable to fit their business needs. Dan Kindbergh, the EVP of US Operations, identified a need to, "eliminate the administrative burden and lack of transparency inherent to the traditional bidding and cost tracking process and drive new value with a collaborative, scalable process."

Ric Clark, Senior Managing Partner and Chairman at Brookfield, recognized that their current process for managing projects, coupled with the contractors' monopoly on data, "prevented us from using that information meaningfully to help us make informed decisions."



"Brookfield has hundreds of capital projects going on at any time, costing million of dollars. Historically, we've aggregated that information on spreadsheets and kept information in binders and honestly, we weren't able to use that information meaningfully, to help us make informed decisions on other projects."

RIC CLARK, CHAIRMAN AND SENIOR MANAGING PARTNER

BROOKFIELD

One of the largest real estate investors in the world, Brookfield manages a portfolio of 600 million square feet of assets out of 22 global offices. [Ric Clark](#), Senior Managing Partner and Chairman, has been with Brookfield since 1984. [Dan Kindbergh](#), SVP of Operations, has been with Brookfield since 1988.



THE SOLUTION

After testing Honest Buildings with a few properties on the East Coast, Brookfield rolled it out to all of their properties across 29 million square feet in New York, Boston, and DC.

Kindbergh has found that the creation of a, “digitized, automated bidding and capital project management” system, has helped enable their property management team to become more efficient and spend less time stuck in the outdated previous processes.

The key to success was that Honest Buildings was the only platform that put project data back into the hands of the owners, instead of contractors and third party vendors.

“What sealed the deal was that with Honest Buildings, the balance of power shifted from the contractor to the owner. At that point, it was a no-brainer for me.”

RIC CLARK, CHAIRMAN AND SENIOR MANAGING PARTNER



THE OUTCOME

For nearly two years, Brookfield has used Honest Buildings to define the specs, bid out, and monitor project progress across all properties in New York, Boston, and DC. There are 10 trillion dollars invested in global construction and capital projects annually. Clark is confident that the ability to efficiently and accurately allocate that capital “is going to have a very major impact.”



“The return on investment math is simple, as even a tiny fraction of savings on one bid would pay for the platform. Multiply that by a few hundred projects per year portfolio wide, and it’s clear that the decision to bring on this platform was an easy one.”

DAN KINDBERGH, SVP OF OPERATIONS

ABOUT HONEST BUILDINGS

Real estate owners depend on Honest Buildings as the only capital planning and project management software built specifically for them. Industry leaders use the company’s intuitive products and services to increase transparency into project management processes, aggregate project data to better estimate future costs and reduce time to complete current projects.

Industry leading CRE owners have managed and tracked over \$16 billion in capital and construction projects using Honest Buildings.

