

# Stopping Interruptions for CRE Pros

By Noreen Seebacher

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Leo Software

Some people are annoyed by interruptions. Paul Muessig was inspired. As a portfolio manager for a Chicago-area commercial real estate firm, Muessig routinely responded to calls from colleagues looking for information about property specs and lease abstracts.

Somewhere between interruptions, he realized how much more productive he would be if he could just provide the callers access to the information. So in 2004, he did. He founded Leo Software, a firm created to help commercial real estate professionals "answer the age-old question, 'What do we need to know about our properties today?'"

Three years later, its data management software earned the 2007 Premier Award for Technology from the Chicago chapter of the Institute of Real Estate Management "for increasing productivity and helping real estate professionals understand and share important information about the properties they manage."

Just recently, Leo Software introduced Leo WebStack<sup>TM</sup>, a Web-based application for commercial property management. The \$200-a-year service "provides a subset of the functionality offered in the full Leo Software application suite," Muessig says. The full suite costs from about \$1,000 to more than \$12,000, depending on the number of users and scope of information tracked. GlobeSt.com talked to Muessig about the company, its new product and his expectations for the future.

**GlobeSt.com:** In brief, what can Leo Software offer to CRE pros?

**Muessig:** Fewer interruptions. The software makes it easier for commercial real estate people to do their jobs by providing easy, affordable access to information. Leo isn't an accounting system. It focuses on income rather than expenses and provides a lens with which to view the data.

**GlobeSt.com:** How does Leo Software interface with other technologies commercial real estate firms may be using?



**Muessig:** The software is vendor neutral. It connects with all the major real estate accounting systems. Our software literally sits on top of the accounting software.

It extracts information out of the accounting system and other places and brings data to life. It makes information readily available through an interactive visual stacking plan. The user can easily access all of a property's lease economics and an automated filing cabinet with files, photos and plans and other information.

**GlobeSt.com:** Your newest product, Leo WebStack, is "an online hosted stacking plan application for commercial property management." In simple terms, what does it do?

**Muessig:** It offers a visual summary of any multi-tenant office, industrial or retail building, and depicts the status of each leasable space according to a color key. This enables the user to know at a glance which suites need management attention and where to focus marketing efforts to improve the building's profitability. In other words, it takes a cross section of a building and color-codes the space. Red and white mean vacant or expiring soon; green means leased. I can instantly rate the health of a building just by glancing at the predominant colors.

**GlobeSt.com:** Why did you create Leo WebStack?

**Muessig:** It's a way to introduce people to the software. Our feeling is, once they use it and trust the brand, they'll consider upgrading to our full software suite.

**GlobeSt.com:** What's next for the company?

**Muessig:** We're going to introduce a version of Leo that integrates with QuickBooks. It will push data into QuickBooks, read the rent roll and deliver visual reports to interested parties outside of the accounting department. In short, it's an on-demand reporting tool. We also have patents pending for two of our security processes involving user roles and permissions. They enable a property owner to give managers, lenders, investors and others access to select information.

Our product has evolved over time based on the needs of our users. What I'm very proud of is that we've been able to keep the product simple. We've kept it marketable, acceptable and usable even while increasing its functionality.

**Key Features:**

1. Stacking Plan: View vacancies, lease terms, options and encumbrances--at any point in time.
2. Building Card: Each building card displays a snapshot of the user selected and prioritized building statistics.
3. Dynamic Bar Chart: A graphic display of average occupancy for 12 months, past and future.