



Genea + Hines

Accuracy + Efficiency: How a Commercial
Real Estate Giant Improved its Metering

About Hines

Hines is a privately owned global real estate investment, development and management firm, founded in 1957, with a presence in 395 cities in 30 countries and \$95.79 billion of investment assets under management and more than 96 million square feet of assets.



Commercial Real Estate Firm



12 Class-A Office Buildings



+700 Meters Commissioned



6,270,410 sq. ft

The Challenge

Inaccurate Billing, Incorrect Multipliers, and Trouble Receiving Support

Genea's Cloud-based Solution

Extensive Audit, Cloud-based Submeter Billing, and 24/7/365 Support

The Results



Correct Tenant Billing

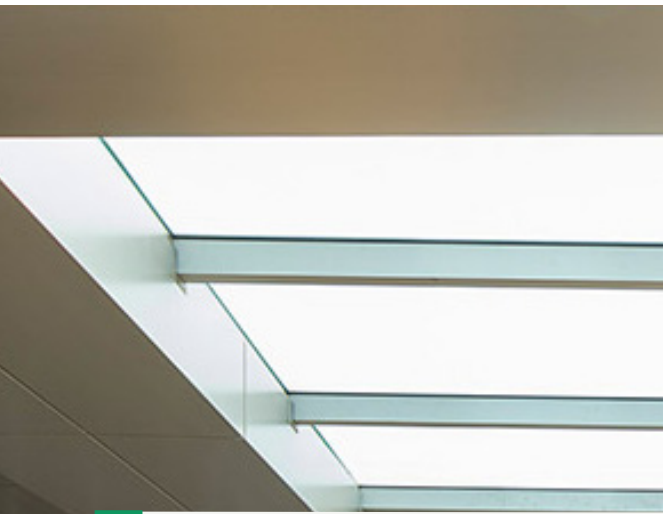


System and Billing Transparency



ABOUT HINES

The firm has 203 developments currently underway around the world, and historically, has developed, redeveloped or acquired 1,610 properties, totaling over 537 million square feet. Hines' current property and asset management portfolio includes 685 properties, representing over 216 million square feet. With extensive experience in investments across the risk spectrum and all property types, and a foundational commitment to ESG, Hines is one of the largest and most respected real estate organizations in the world.



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- Amanda Wilson, *Accounting Manager, Hines*



THE CHALLENGE

Utility meter reading and billing is vital for any property team in the commercial real estate (CRE) industry. Accurate reading and billing not only improves energy efficiency but also enhances the relationship between CRE teams and their tenants. Unfortunately, the third-party billing company Hines used lacked the necessary transparency and accuracy they required.

“We didn’t know where the calculations were coming from,” said Amanda Wilson, the Accounting Manager at Hines. “We’d get the bills and assume that the third-party biller was doing it correctly.”

Hines, and its more than 6 million-square-foot portfolio, faced challenges when it came to billing. They sought the expertise of Genea to optimize their metering system, provide transparency and enhance their billing process.

THE AUDIT PROCESS

To start, Genea conducted a portfolio-wide audit of Hines' metering and billing databases. The Submeter Billing team reviewed all of Hines' active-meter databases, analyzed market and building specific rates and identified key areas of focus. In addition to these areas, several problems were discovered.

The third-party company had been billing outdated meters with a rate that could only be applied to newer meters. Also, they had been using incorrect multipliers.¹ Each case resulted in inaccurate billing.

Additionally, after Genea scanned Hines' network, they discovered that many meters were either being estimated or not read at all. These inactive meters had been left on outdated lists. Through this process, Genea provided Hines with valuable insights, helping them understand their existing infrastructure and identifying areas for improvement. Genea also went through an additional audit and lease language review to cross-check applicable sales tax and administrative fees for each tenant.

As the implementation began, weekly status calls kept Hines informed of any new developments. These calls facilitated effective communication between Hines and Genea, ensuring prompt responses to queries and concerns. For example, Hines' engineers asked questions about the missing and inactive meters along with the recommended replacements for the meters within the building.

"The weekly calls with Genea have been very helpful," Wilson said. "They've always been there to answer my questions and emails right away."

¹ A multiplier is a basic unit of measurement used to calculate utility usage. Typically, it's the ratio of the total utility load to the amount of the load passing through a given meter.



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IMPROVED EFFICIENCY FROM A WEB-BASED PORTAL AND ASSET TAGS

During the transition, Hines collaborated closely with Genea to transfer tenant information seamlessly. The process involved providing building specific information with tenant details, meter data for location and serial numbers, utility bills/accounts and Hines' specific accounting file upload information, which were then tracked and documented by Genea.

To make the meter reading process more efficient, Genea and Hines collaborated to place asset tags on all of Hines' meters. These asset tags each included a QR code corresponding to a meter's given serial number. When a Hines team member reads the QR code using the Genea Submeter Billing app on their smartphone, the corresponding meter appears, and the team member simply inputs the consumption value. These reads are available to Hines within the Genea Portal and are used to verify accuracy and provide an audit trail for all reads.

After assigning tags and reading all the meters, Genea composed draft invoices to review with Hines. The review included verifying whether a read fell outside of the expected usage range. The transparency and efficiency of this transfer process helped establish a strong foundation of accurate billing moving forward.

Additionally, Genea's introduction of a dedicated online portal provided Hines with a streamlined platform to access and monitor tenant meter and billing information. Wilson expressed satisfaction with the portal, highlighting the convenience of having all relevant data readily available in one place.

"With our previous system, the invoices were sent through email. There wasn't a portal," Wilson said. "It's nice to have everything on a website."



COMPREHENSIVE TRAINING AND ONGOING SUPPORT

Genea provided comprehensive training to the entire Hines team, ensuring that all stakeholders were equipped with the necessary knowledge to navigate and use the system effectively. Through collaboration, Hines successfully resolved long-standing challenges related to meter billing accuracy and transparency. Genea's billing team communicated how they arrived at specific rates, and why rates were calculated a certain way. Going forward, this will help Hines provide more transparency among their property teams and tenants.

BETTER BILLING FOR THE FUTURE

Though the partnership is still in its infancy, Wilson anticipates a reduction in her workload as Genea gradually takes on more billing responsibility. Genea has created a uniform rate methodology that will help Hines provide clear and accurate billing for the future. With the alleviation of guesswork associated with billing correctness, Hines will be able to focus on delivering exceptional property management services, knowing that their meter billing processes are optimized and reliable.



Learn More

SUPPORT YOU CAN COUNT ON

Still unsure if Genea is right for you? Get in touch with one of our helpful representatives. Backed by live 24/7/365 support, we ensure you get the help you need, when you need it. Plus, our vast online resource library includes webinars, guides help articles and more.

For more information about Genea Submeter Billing, visit www.getgenea.com.



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