

RealPage Acquires Leading On-Demand Property Management Software Provider Propertyware

Acquisition enables RealPage to better serve its multifamily clients with mixed portfolios that include smaller, centrally-managed apartment communities, while expanding the breadth of products Propertyware will make available to its customers.

Nov. 10, 2009 - [PRLog](#) -- RealPage Inc., (www.realpage.com), a leading provider of on-demand software and services to the multifamily industry, today announced the acquisition of Propertyware, (www.propertyware.com), enabling RealPage to better serve its multifamily clients with mixed portfolios that include smaller, centrally-managed apartment communities. The move also vastly expands the breadth of products Propertyware will make available to its residential property management customers who manage diversified portfolios that include commercial properties, single-family homes, condominiums, town homes, duplexes, and small apartment buildings.

"This acquisition will enable managers of single family rentals and smaller apartment communities that are centrally managed to leverage the infrastructure, controls, financial backing, and integrated services offered by RealPage," said Steve Winn, CEO of RealPage. Virtually all of the on-demand services offered by RealPage, including tenant screening, renters insurance, eProcurement, group purchasing, contact center, and billing will be tightly integrated into the Propertyware platform over the next 6 to 12 months. The current management team will continue to operate Propertyware, with the addition of significant sales and service resources to support the rapid growth both companies are experiencing. RealPage also plans to move the Propertyware data center into its SAS70 and PCI compliant cloud computing infrastructure in Dallas.

"This will tremendously benefit a segment of the real estate market that has largely been underserved from a technology standpoint," said Sina Shekou, president of Propertyware. "Our integration with RealPage will enable property managers, wherever they are based, to 'plug in' to the most powerful property management platform available today in an efficient, uncomplicated manner, so they can focus on generating new business versus spending endless hours managing properties and filling vacancies."

Propertyware solutions enable individual property owners, regardless of their technical expertise, to effectively manage any number of single-family or multifamily rental properties from a remote location, anywhere in the world, using a web browser. This segment of the real estate market has grown exponentially creating a bigger demand for self-provisioning property management software.

According to Kirk McGary, president of Real Property Management, the largest property management franchise in the U.S., "The U.S. inventory of foreclosed rental properties now includes pools of thousands of properties held by institutions that simply don't have the systems at hand to manage properties effectively. The combination of Propertyware and RealPage will fill that gap and deliver the technology they need with the financial stability of a leading national company."

"We have plugged into the Propertyware platform and customized a solution that captures our unique process and 20-plus years of experience in managing thousands of properties in both the U.S. and Canada," McGary added. "We intend to use Propertyware as we expand into other foreign markets, and the backing of RealPage will certainly help us."

Propertyware was founded by SaaS veterans Shekou and Adam Silverthorne. "They are visionaries who understood the significance of leading-edge cloud computing and built their on-demand platform using the latest, scalable cloud computing technology," said Dirk Wakeham, president of RealPage. "They are a great

fit with our on-demand delivery model and have some of the most advanced Internet marketing campaign solutions available. We intend to adapt these for our enterprise property management systems over time."

To learn how Propertyware delivers property management integration and improves efficiency, visit <http://www.realpage.com/pwnewsrelease>.

For more information about the Propertyware acquisition, or to schedule an interview with a Propertyware or RealPage executive, please contact Karen Dodge at karen.dodge@realpage.com or 972.820-3718.

All statements other than statements of historical fact included in this press release regarding the Company are forward-looking statements. These forward-looking statements are based on our current expectations and projections about future events. There can be no assurance that those expectations and projections will prove to be correct. We undertake no obligation to publicly update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise.

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RealPage provides Software-as-a-Service products and services to more than 30,000 apartment communities across the United States. Its six on-demand product lines include OneSite property management systems that automate the leasing, renting, management, and accounting of conventional, affordable, tax credit, student housing, military, and senior living properties; CrossFire contact centers that help boost occupancy and build retention; YieldStar asset optimization systems that maximize asset valuation and investment return; Velocity utility management and payment services; LeasingDesk risk mitigation systems that reduce a community's exposure to risk and liability; and OpsTechnology spend management systems that help owners manage and reduce operating expenses. In addition, RealPage now offers Infrastructure-as-a-Service to multifamily owners and operators to help reduce IT costs and dramatically improve integration performance and reliability. More at <http://www.realpage.com>.

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