

Results

- **Four hours saved per closing**
- **Rapid adoption by all participants**
- **Superior borrower experience**
- **Improved document security**

Challenge

Washington, D.C. based FRB Capital is a leading commercial real estate financial intermediary offering debt placement, equity sourcing, loan syndications, and other capital markets services to real estate developers and lenders nationwide.

Complex deals involve many moving parts, lots of documents, and multiple stakeholders that all need to be kept on the same page regarding the status of the closing checklist. Fulfillment of lender requests often don't meet timelines due to the many intricate workflows on a deal. It can also be difficult to stay up-to-date on documents like rent rolls and estoppel letters for all parties involved in a closing.

FRB Capital has ambitious growth plans and wanted to scale their closing process without adding costs. FRB Capital also wanted to provide their borrowers and lenders with an exceptional closing experience.



"ProDeal is a one-stop-shop for the closing where I get people up and running quickly so we close on time, every time."

Kate Hangge, Head of Operations

www.frbrealtycapital.com

Solution

FRB Capital chose ProDeal to replace Microsoft Sharepoint for internal deal document management. They quickly leveraged ProDeal to share documents outside the firewall and run real-time closing checklist update calls with borrowers and lenders. ProDeal's simple and intuitive interface allowed FRB Capital staff and their deal parties to quickly adopt ProDeal and experience an improved closing process.

Outcome

ProDeal allows FRB Capital a seamless closing experience for their borrowers and lenders. FRB Capital is seeing savings of four hours per closing resulting in faster closings and lower borrower costs. FRB Capital can add new staff as well as deal participants and stakeholders with a click of a mouse.