

Industry:
Real Estate

Region:
Greater Washington, DC

Solution Areas:
Document Scanning
Imaging Solutions

Challenges:

- Ever-expanding paper volumes surpassing recommended weight limits and integrity of the structure – currently 700,000 pages of Lease documents
- New retention policies
- On-going cost of offsite archive storage and retrieval

Benefits:

- Significant savings in storage requirements
- Immediate increase in usable floor space
- Improved records retrieval efficiency and staff productivity
- Increased security surrounding records with retention policies and access rights
- Robust, stable and reliable document management system

Document Scanning Alleviates Paper Records

With a diverse portfolio of real estate, including office, retail, and residential properties, Washington Real Estate Investment Trust (WRIT) is extremely challenged in managing lease files and internal records to perform important tasks efficiently and accurately. It relies on a customized document management system to store, manage, archive, and retrieve crucial records and documentation.

Conversion Services by Imagex

WRIT recognized the need to digitize their Lease files in order to alleviate the volume of paper records and improve efficiency in retrieving crucial information while ensuring retention policies and security measures were being upheld. Imagex, with a proven ability to handle large document conversion projects, was able to perform offsite document conversion quickly and accurately while meeting the strict guidelines and security requirements within budget and on time.

Outsourced scanning yielded immediate results, enabling a drastic cost reduction of document storage by over 25%, representing savings of over \$50,000 per year while significantly improving the efficiency and accuracy in retrieving information.

Document Management Solutions Meets Ongoing Needs

Imagex installed and implemented ApplicationXtender document management system by EMC with customized search fields, access rights, and retention policies to store, manage and retrieve the digital records. ApplicationXtender met the requirements of WRIT's Lease Department and now expands into HR with future plans to implement the document management software throughout the organization. The combination of outsourcing document conversion and implementing a flexible document management solution has successfully addressed all needs and requirements.

Document Management at Work

WRIT implemented its new document management system in 2011 by utilizing Imagex's documents conversion bureau for back file scanning, scanner hardware for day forward digitization, and customized software for retrieval and retention.

The Lease department contained approximately 700,000 pages of contracts and supporting documentation onsite with additional inactive records in offsite storage kept exclusively for retention purposes. Each record included contracts, lease agreements, acquisitions, amendments, tenant information, and images. Imagex was tasked with providing offsite conversion services to carefully prep, scan, index, examine, and upload the information into the new document management system.

Imagex provided WRIT with several departmental and desktop document scanners throughout the Lease and HR departments, helping WRIT convert physical documents into electronic format moving forward. WRIT continues to partner with Imagex for their scanner hardware needs due to the unique maintenance programs, customer service, and hands on support. Each scanner has been carefully selected to meet the needs of individual end users and ensure ease of use, reliability, and image quality.

The document management solution offered by Imagex met the needs of both departments in very different ways, while managing to offer secure document conversion services that yielded quick turnaround results and immediate cost savings in records storage and retrieval efficiency. The combination of efficient conversion services, functional software, and diligent ongoing support make it the right choice for WRIT.