



*NCREIF PropTech Panel
Miami, FL*

The Opportunity Set for PropTech

- Productivity increasers
- Decision-making improvers
- Revenue boosters
- Expense savers
- Carbon reducers
- Training/Collaboration/Culture enhancers

Alignment of Interest

- Who pays for the Learning Curve?
- How are costs allocated among GP/LP and LPs?
- Is it Value-Add to the LPs or a Marketing Benefit to the GP?
- If it allows better investment decisions, who should pay?

Productivity

- Who gets the benefit? The GP? The LPs? The Property?
- Does it add to the GP's overhead, or reduce it?
- Does it create a better tenant experience?
- Are the ROIs biased or unbiased?

Organizational Impact

- Top Down or Bottom Up?
- How should PropTech be prioritized?
- Do you hire a CTO or allocate to the different disciplines?
- Is it a full-time job? If not, does that create a bias?

Technical Challenges

- Big data means a LOT of data, can you analyze it?
- Do you start small with a pilot or launch aggressively?
- Starting small takes time: tech changes, people change,

PropTech firms are sold

- Who owns the data? Who owns the Intellectual Property?



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