



ENCOR Advisors™

CoStar Gives ENCOR Advisors™

"The Full Picture on Any Asset"

ENCOR Advisors is a top-tier privately-owned Canadian commercial real estate brokerage and advisory company providing expert services in areas including brokerage & transactions; advisory; lease management; finance; facilities & project management and strategic planning.

ENCOR operates from its head office in Toronto, with coverage across Canada and globally through a strategic partnership with US-based Transwestern Real Estate Services.

ENCOR uses CoStar, the commercial real estate industry's largest and most trusted source of researched, verified data, across many of its practices and teams.

"I think we were one of the first clients that signed up with CoStar," says Rob Renaud, ENCOR President and Broker of Record. He notes that over the past three or four years, CoStar has continued to increase its presence across Canada, and has made significant improvements to its platform and interface that help ENCOR even more.

"CoStar's coverage has been great," he notes. "The platform and interface are very robust. And their investment in talent has been critical when it comes to scouting the market. CoStar has become part of our toolkit and certainly made us more productive as a team."

A Top Research Partner

"We look at CoStar as a partner, and it's important to look at CoStar that way as we evolve as an organization and as our customers demand different types of data," says Renaud. "We're able to drill down to all kinds of different data points – be it tenants in the market; comps, both for-sale and for-lease; transactions; lease expirations; available space; trend analysis; and more. The Polygon search allows you to draw an area on a map and drill down to an individual building or floor, and that's phenomenal. I've never had CoStar crash when I'm on their site – also critical. All those things put CoStar at the top as far as a research partner."

“ CoStar has become part of our toolkit and certainly made us more productive as a team. ”

“ We're able to drill down to all kinds of different data points...all those things put CoStar at the top as far as a research partner. ”

That partnership has become stronger as ENCOR continues to evolve and its customers demand different and new types of data. "As a mid-size company in Canada, having an outsource partner gives us a lot of leverage, and our people have really bought in and are happy with CoStar's resources."

CoStar's unbiased, verified data also provides ENCOR an edge when providing advice. "We've been on tours with clients, and they'll show interest in whether something is available in a certain building. Or maybe they were told through a friend about a potential availability," Renaud says. "With CoStar, we can find out and show them what's actually happening. And the great thing is CoStar is a third-party source. There's no bias. If you're trying to make a recommendation to an executive team and you need to have market data to support that decision, it creates a little more comfort when it comes from a third party. That's a benefit to us, and we see people liking that."

Reports Support and Guide Key Financing Decisions

Of particular value to ENCOR is the ability to leverage CoStar to create detailed, comprehensive underwriting reports. "We can generate a report on any building in the Toronto area," Renaud explains. "This is wonderful, because the reports give you the full picture on any asset. There are all kinds of avenues they use to research opportunities. Because CoStar keeps investing (in its research engine), I think they're morphing into probably the best in class research tool that I've seen, and will only help us get better as a firm."

Renaud notes that the underwriting reports are useful when presenting in-depth financial information. "If you're dealing with a CFO, or the real estate department of a bank, they want to know everything about a building," he explains. "They want to know the weaknesses, they want to know the debt, they want to understand the trends, and how everything stacks up as far as occupancy costs compared to the competition. They are effectively underwriters themselves for real estate decisions."

He adds that whether the firm is working with clients in Canada or the U.S., the CoStar reports offer a universally recognized presentation format. "Sometimes our clients are U.S. corporate firms, and they get to see the same data presentation from us that U.S. brokerage firms (using CoStar) provide. It's a familiar format that they like."

He adds that ENCOR uses market reports for forecasting, identifying opportunities and generating new business. "We'll do forecasts and show a client where they stand relative to the market. We call that a 'mark to market,' and CoStar has some great forecasting tools to help us do that."

“CoStar is a third-party source. There's no bias... that's a benefit to us, and we see people liking that.”

“Because CoStar keeps investing (in its research engine), I think they're morphing into probably the best in class research tool that I've seen.”

Great Support is a Given

"The nice thing about CoStar is that they're in touch all the time," says Renaud, adding that the firm's CoStar representative shows up regularly to connect with the ENCOR team, discuss any new product capabilities, and make sure all users know how to leverage CoStar to get maximum benefit.

Additionally, many members of the ENCOR team leverage the new CoStar mobile app to access detailed information while on the road or showing properties to clients in real time.

No matter the technology, "CoStar makes a concerted effort to create ongoing training for our team," Renaud says. "Without that, we wouldn't necessarily be taking advantage of the full features of the suite of services that CoStar offers."

“ The nice thing about CoStar is that they're in touch all the time. ”