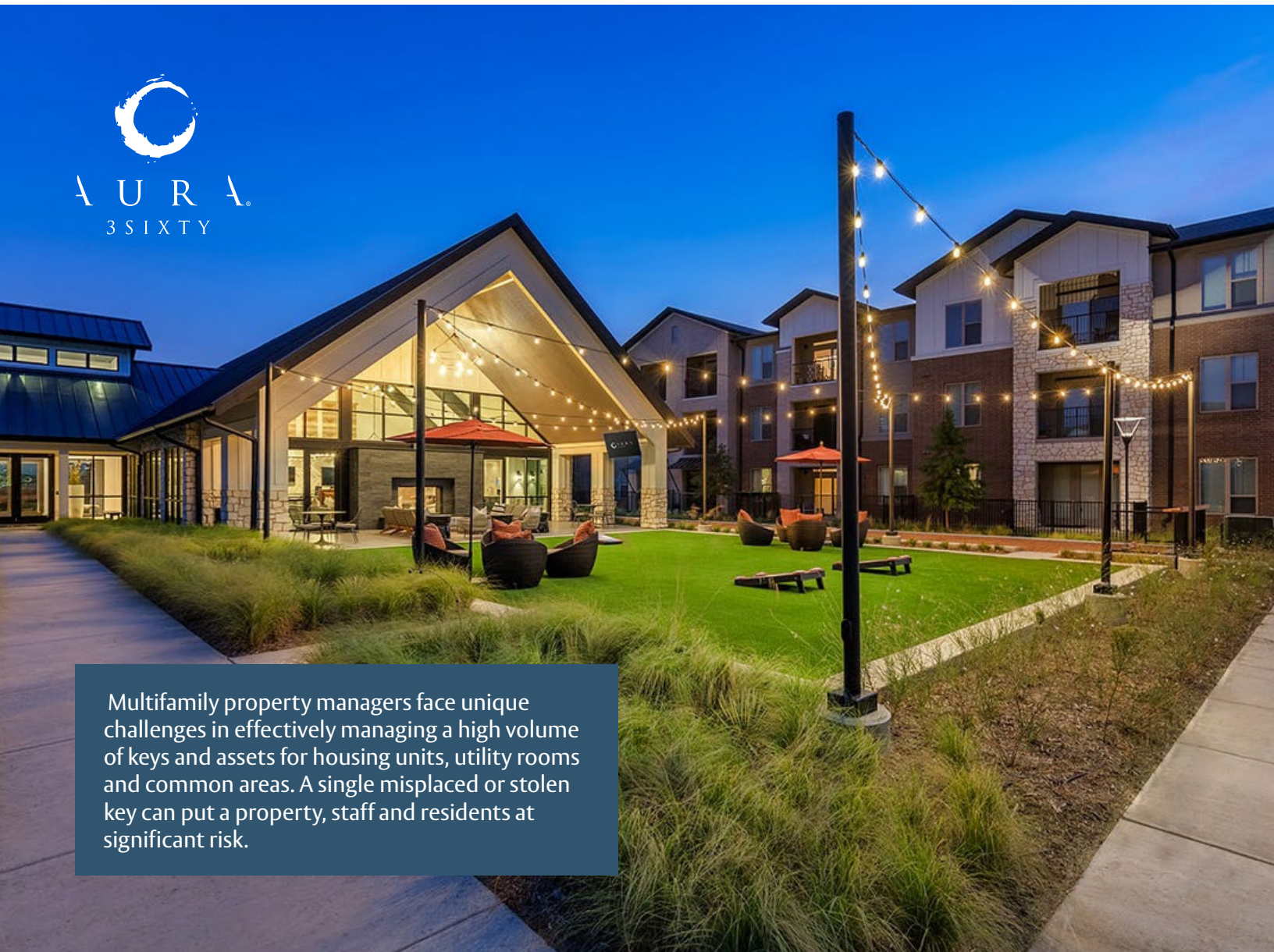


Key Management

Ensuring Policy Compliance for Property Management



Multifamily property managers face unique challenges in effectively managing a high volume of keys and assets for housing units, utility rooms and common areas. A single misplaced or stolen key can put a property, staff and residents at significant risk.

Traka Solutions for Property Managers



The Developer

As one of the largest multifamily housing developers in the United States, Trinsic Residential uses “best in class” design and construction to grow their high-end, garden-style properties. With over a decade of proven success developing, acquiring, and operating over 20,000 multifamily units valued at over \$14 billion, Trinsic ensures the success of their properties by having the management tools and compliance policies in place for operational efficiency, including key and asset management.



The Property Manager

A top residential manager for multifamily housing and senior living, Avenue5 Residential has grown to nearly 87K managed units in 2022, a steady and consistent climb since their 2014 beginnings. As a trusted property management company, Trinsic Residential Group has empowered the Avenue5 team with oversight of ensuring their investments are managed effectively, affordably, and within company policies, such as key and asset management.



The Developing Property

Aura3Sixty boasts 352 units across 13 acres within the City of Grand Prairie, Texas, just outside of the fastest growing and most desirable areas of Dallas/Fort Worth. Developed in 2017, the property needed to maintain compliance with the policies and protocols surrounding key management as described by their developing team and managers.

The Challenge

Aura3Sixty's development team needed to provide a safeguard solution for keys and assets in accordance with Trinsic and Avenue5 Residential's operational plan. According to company policy, all keys were to:

- Remain unlabeled for the safety of residents and staff
- Require individual employee logins to check out
- Be accounted for by the close of business each day

The developing team at Aura3Sixty prioritized the tracking of essential keys and assets. While there are a variety of key tracking methods and solutions to choose from, the property understood they needed a reliable and effective key management solution to streamline the process and generate measurable outcomes.

When keys are lost or broken, the cost of replacing them adds to already tight budgets, and it also introduces liability and danger because keys are more than “simply keys.” Aura3Sixty needed a system that could track, secure, and manage their keys and assets while saving time and money, as this is a property's biggest vulnerability.



The Solution

Trinsic Residential, along with Avenue5, suggested equipping Aura3Sixty to use Traka for their key management system solution. As long-time property developers and managers, and already Traka customers, they knew a Traka key control system would help simplify the key management process for property staff, while delivering budget and time-saving advantages.

With real-world application experience of Traka, the HC Key Cabinet system was implemented to the Aura3Sixty property, and Traka proved to be a solid solution with the capabilities to support them on a local level when needed, and a global level when it counted.

“It was a simple process. Our construction team installed the equipment. The team had training and access to support when needed.”

Kristi Washington
Regional Manager of Avenue5 Residential

The Traka HC Key Cabinet system also provided an intelligent software solution, allowing customization and controlled access to be implemented amongst several other key features to further comply with the key management policies and take their onsite security to the next level.

In addition, the smaller tabs on the Traka fobs makes it much easier on staff when they are performing bulk key checkouts for site-wide maintenance activities.



The Results

With the help of Traka, the property management team immediately had visibility and oversight of every key, including who removed the key, how long they had it, and when it was returned. Using electronic key cabinets and controlled access, the staff now avoids the manual process of key and asset check-in and check-out, making the workflow a much easier, and quicker, process for managers in their day-to-day duties.

"If a key goes missing or a resident requests to have their locks changed, we document the request and add new keys to the lock, and discard the old one and make a new tag if needed. To program a new tag and add the keys takes three minutes or less now, which saves time and money, as we're not chasing down keys or wondering who broke or lost a key asset."

Kristi Washington

Aura3Sixty now has the system they need to ensure keys are tagged and logged and require individual employee logins to check out keys. Reports are run nightly to ensure all keys are accounted for, and a photo ID and written consent form is required and scanned when checking out keys to residents. All maintenance equipment is also logged and tracked by serial number. Doing so has ensured employees don't accidentally leave with the property's tools and equipment, but also shows the pattern of users and what they're checking out should they need it in the future.

With Traka key management solutions in place, residents, both existing and future, enjoy piece of mind knowing their properties are enrolling and maintaining professional and innovative technology geared at keeping their residents and staff safe and secure, which is the biggest benefit to Aura3Sixty, Avenue5, and Trinsic Residential.

