RentPayment's Automated Rent Collection Process
Keeps AvalonBay on Top

San Francisco, CA

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RentPayment, the leading processor of credit cards and E-checks for the property management industry, has delivered a fully-integrated A/R automation solution for AvalonBay Communities, Inc., one of the premier management companies in the country. Electronic payment solutions for rent, security deposits, and other rent-related expenses have been in production for over 18 months.

AvalonBay, the 2007 recipient of the prestigious Property Management Company of the Year Award from the National Association of Home Builders, needed a single-source payment processing partner to minimize manual check processing costs, reduce check float time, automate daily rent check posting, and provide a crucial amenity to residents. Following a successful pilot in March 2006, AvalonBay Communities has successfully integrated RentPayment's technology platform across its entire portfolio, resulting in substantial cost savings and enhanced efficiency.

Personal checks, business checks, money orders and cashier's checks are electronically converted to images and seamlessly integrated into AvalonBay's property management software and its resident portal. They are now able to scan checks at the community or from a centralized location. RentPayment provided all necessary hardware and software integration, as well as technical support.

A proprietary bank "hook-in" was also provided by RentPayment in conjunction with one of the largest US-based financial institutions. The hook-in allows AvalonBay to receive same-day funding for scanned batches of checks. The complete solution has expedited the processing of accounts receivables by eliminating daily bank trips and minimizing employee data entry and validation.

"While we have been processing an increasing amount of credit/debit cards and eChecks for AvalonBay, paper checks still make up a significant portion of their payments," said Matt Golis, CEO of RentPayment's parent company, Yapstone, Inc. "We have also been able to provide AvalonBay with 100% electronic automation by providing them with check scanning capabilities."

"AvalonBay has secured a significant advantage within our sector through our implementation of RentPayment, which has met our needs in delivering a scalable,

automated system for our national portfolio," said Mona Stahling, Vice President of National Operations for AvalonBay. "The cost and efficiency savings we have achieved is further evidence of our commitment and dedication toward being a world-class leader in property management."

About RentPayment

RentPayment is the largest electronic payments processor in the multifamily industry, serving 22 of the Top 50 National Multi Housing Council Property Managers. RentPayment's services are available in over 2 million apartment units.

RentPayment enables properties to easily accept credit/debit cards and electronic checks, as well as convert paper checks to electronic payments. After 8 years and over a quarter million lines of proprietary code, RentPayment has developed the most robust, unified payment and reporting engine, RentPaymentONE. RentPaymentONE is specifically designed to cater to the needs of the multifamily industry.

RentPayment is a division of Yapstone, Inc., and is privately-held. For more information, visit www.rentpayment.com.

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