

RIMS Description

ExactBid's Real-estate Information Management Service (**RIMS**) is a Web-based service for the procurement of commercial real-estate technical services and the tracking of these service jobs. Using **RIMS**, Lenders can manage the bidding and awarding of appraisals, environmental studies, and construction inspections, and get reports of job status and performance summaries right from their desktop or laptop PC's, using only a standard browser. **RIMS** has been in service to major Lenders since 1998.

RIMS combines the features and benefits of two major functions:

1. Vendor Management and Document Collaboration, providing online bidding and awarding (including "direct awards") of jobs, coordination of Vendor activities and status, document upload/download, Vendor certification compliance and performance history; and
2. Workflow Management, Status Tracking, and Reports, including job status tracking, job performance summaries, interdepartmental coordination, cost/time accounting, document management, and historical reports.

Because some Lenders already have internal tracking systems, we offer **RIMS** both in a full-capability version (full **RIMS**) and in a "Vendor Management only" version (**RIMS-VM**). The **RIMS-VM** version attaches to the Customer's tracking system via a well-defined, secure server-to-server interface.

RIMS Benefits

RIMS offers its subscribers a unique combination of time and cost savings, plus improved record-keeping and management control, all in a proven, stable operating environment. Bank managers can view job-tracking status from their PC's over the Internet. Accurate, informative reports on valuation and economic trends can be "sliced and diced" by property type, location, site size, improvement size, etc. A permanent "log" of all activities is retained, and electronic documents used in the process are archived.

RIMS Service Lines

RIMS currently accommodates the following service lines:

- Valuation Services (Appraisal)
- Construction Inspections / Costing / Property Condition Reports
- Environmental Reports

Vendors that conduct such services are already online and using **RIMS**. As new Banks and financial institutions subscribe to **RIMS**, their Vendors are likely to already be in the **RIMS** Vendor database. If not, they can be added at no charge.

Additional **RIMS** service lines are in the planning stage, including Preliminary Title Reports and Flood Certifications. Other service lines may also be added in the future.

RIMS Benefits

To Lender

- Improved efficiency
- Reduced turn-around time
- Accurate status tracking
- Information-rich reports
- Vendor performance scoring
- Electronic document access

To Borrower

- Faster turn-around
- Reduced effective fees

To Vendor

- More bidding opportunities
- Assignment tracking
- Electronic document collaboration
- Reduced paperwork

Vendor Management and Document Collaboration

RIMS streamlines the interface between the Lender and its external Vendors, such as appraisers, construction engineering, and environmental consultant firms. Using **RIMS**, authorized Lender employees can order outside services from their approved Vendors over the Internet using a standard browser such as Netscape or Internet Explorer. The Lender's staff can easily generate even the most complex Requests for Proposals (RFP's) and post them for bidding by approved Vendors, or choose to make direct awards for a specified service from a particular Vendor. Vendors are notified of new RFP's via email, or optionally by Fax, and **RIMS** will allow them to submit their bids online. The Lender's staff can then evaluate the bids and award jobs all over the Internet via the **RIMS** service.

The new Document Collaboration feature (see Figure) lets Lender personnel upload available assignment documents for the Vendors to view and download. Vendors are able to upload their Appraisals and other Vendor reports electronically. The Bank Job Managers can then upload their Reviews, and all these documents are viewable by authorized Lender personnel.

The screenshot displays the 'RIMS Completed Jobs' interface. At the top, there's a search bar with 'From' (6/26/2001) and 'To' (5/25/2001) filters, and a 'Job Manager' dropdown set to 'Buick, Bob'. Below this is a table with columns for 'City', 'State', and 'Property Type'. The table shows several entries for 'Intsville, AL, Ind. - Light Manufacturing'. A 'File Attachments' window is overlaid on the table, showing a list of files for download or view details, including '1. Assign. Info - Current Operating Statement.rtf - from RM', '1. Assign. Info - Executed Lease.rtf - from RM', '1. Assign. Info - FF&E Inventory.rtf - from RM', '1. Assign. Info - Legal Description.rtf - from RM', and '3. App Rpt - Appraisal Report.rtf - Appraiser's Report'. The window also includes 'Download' and 'View Details' buttons for each file.

City	State	Property Type
Intsville	AL	Ind. - Light Manufacturing
Intsville	AL	Ind. - Light Manufacturing
Intsville	AL	Ind. - Light Manufacturing
Intsville	AL	Ind. - Light Manufacturing
Intsville	AL	Ind. - Light Manufacturing

The Lender's staff can also evaluate the performance of Vendors as they review Vendor reports, and keep a proprietary "Vendor scorecard" database for viewing by authorized internal personnel.

ExactBid already has thousands of Vendors online using **RIMS**. Many of your Vendors are probably already online, reducing training requirements or any start-up delays.

The **RIMS-VM** version connects to the Lender's tracking system server via a secure, high-speed Internet connection (T1 or better is preferred). Full Internet security measures are available and used as appropriate. The **RIMS-VM** front-end insulates the Lender's tracking system from direct contact with the Vendors, funneling all Requests for Proposal, Bids, Awards (including Direct Awards), Notices, Document Attachments, and other information through the secure server-to-server connection. The interface is documented by a well-defined XML specification.

Workflow Management, Status Tracking, and Reports

Using **RIMS**, authorized internal Bank personnel can track the status of both the internal and external tasks that must be accomplished in the due diligence process for commercial real estate loans.

The process begins when an Account Officer or Relationship Manager generates a **RIMS** Service Request for any of the service lines (Valuation/Appraisal, Construction/Property Condition Report, Environmental). This request is available right online, so the information gathered by the Account Officer or Relationship Manager is entered directly into the database and validated by subsequent processes.

The **RIMS** Service Request is used to define a “Project,” which then can be broken down into “Jobs” and “Tasks.” For example, a “Project” might refer to a particular loan application, and one of the “Jobs” might be an Appraisal Job. The Appraisal Job itself might be broken down into an external Original Fee Appraisal Task, followed by an internal Review Appraisal Task. **RIMS** provides for this level of breakdown in tracking tasks from start to finish.

Once a Project is set up, the Lender’s internal “Users” collaborate to update and view the job status as it progresses. **RIMS** recognizes several types of Users, with each type having different degrees of access permissions and available functions. For example, the internal real-estate technical services or valuation staff can be set up as “Job Managers,” with the capability to set up projects, jobs, and tasks, track and update their status, post RFP’s, evaluate bids, award Vendor services, and generate useful activity reports and status reports. Account Officers, Relationship Managers, Loan Underwriters, and other customer service personnel can be set up with “read-only” access so that they can track the status of projects, but not get involved in the Vendor or Workflow Management functions. Vendors have only limited access to a special “Vendor area” where RFP’s or awards addressed specifically to them are posted.

Internet Browser Access

RIMS is accessed over the Internet using a browser. Your staff probably already has everything they need to access **RIMS** – a PC or Mac, Internet Explorer, and access to the Internet. The browser interface greatly simplifies the training aspect, since the “navigation” features of **RIMS** use the familiar browser technology.

Notification System

RIMS includes a notification system for alerting both internal Users and Vendors of “important events.” For example, the Lender’s internal staff member assigned to a Review Task is notified when the corresponding external task goes out for bid, so that he/she is prepared to evaluate the bids, make the award, and evaluate the Vendor report when it is submitted.

Similarly, the appropriate Vendors are notified whenever a new RFP or award addressed to them is available in the Vendor area. The notification function encourages the Vendors to respond quickly to RFP’s and awards, and serves to shorten the overall turn-around time for awarding appraisals and inspections. Vendors can also be notified of direct awards and engaged quickly for fast-turnaround jobs. The standard notification mechanism is by email, but **RIMS** also optionally supports FAX and pager notification at an extra charge to account for carrier tolls.

Reports

RIMS can generate a number of useful status, performance, and production reports, including status summaries of jobs, capacity reports, Vendor performance reports, and Job Manager activity reports.

Basically, any of the information accrued while using **RIMS** can be organized or sorted by any column heading (Date Range, Vendor Name, Job Manager Name, Property Type, City/State, etc.). **RIMS** will automatically format the various reports for printing.

The newly added Archived Indices Report (AIR) lets bank managers view historical valuation and economic indices, “sliced and diced” by property type/sub-type, valuation date, geographic location, site size, improvement size, etc. The report automatically calculates ranges and averages for all appropriate parameters (see figure).

RIMS Archived Appraisal Indices & Reports

Please Choose:

- [Search for a Project](#)
- [New Project](#)
- [Job Manager Availability](#)

Reports:

- [Jobs in Progress](#)
- [Capacity Report](#)
- [Completed Jobs](#)
- [Job Manager Performance Summary Report](#)
- [Job Manager Performance Report](#)
- [Service Report](#)
- [Archive Appraisal Indices & Reports](#)
- [Vendor Expiry Report](#)

Content Administrator:

- [Content Administration](#)
- [Functions](#)

Search:

- [Contact Lookup](#)

Misc. Items:

- [Change Password](#)
- [Reference Documents](#)
- [Group Messaging](#)

Date Of Value From: 4/26/2001

To: 5/25/2002

City: _____

Zip Code: _____

State: _____

Range (in miles): 50

Property Type: Ind. [104 - Ind. - Multi-Tenant]

Site Size: _____ Acres To: _____

Year Built: From: _____ To: _____

Improvement Size (Primary): _____ To: _____ Acres

Search Options: Match All Match Any

State	RIMS #	Date of Value	Improv. Size	Site Size	As-Is Value	As-Is Occupancy	Stabilized Value	Stabilized Occupancy	Effective OAR	Effective \$/Index	Income App Value	Income App \$/Index	Income App OAR	NOI	Exp Ratio
TN	TN 445566-01-A	10/10/01	45 Lots	92 Acres	\$3,450,000	65%	\$4,450,000	90.00%	9.75%	\$32,000	\$3,250,000	\$35,000	10.20%	\$275,000	32.0
TN	TN 445566-01-B	10/10/01	15 Sites	12.45 Acres	\$1,200,000	35%	\$3,750,000	90.00%	9.85%	\$95,000	\$4,250,000	\$440,000	10.40%	\$285,000	45.0
TN	TN 445566-01-C	10/10/01	15 Lots	21.40 Acres	\$1,250,000	25%	\$3,250,000	85.00%	10.30%	\$80,000	\$3,475,000	\$235,000	9.40%	\$375,000	41.0

Averages		
200,000 to \$33,500,000		\$10,916,667
250,000 to \$34,750,000		\$12,250,125
00% to 100.00%		58.33%

Averages		
Income Approach Value	\$3,250,000 to \$32,450,000	\$12,072,133
Dollar Per Index	\$8,451 to \$7,500,750	\$2,119,867
Income Approach OAR	9.40% to 14.00%	10.73%
NOI	\$275,000 to \$13,650,000	\$3,888,463

Security and Availability

ExactBid operates the **RIMS** server outside the Customer’s firewall, effectively insulating the Customer’s organization from hackers and other intruders. ExactBid uses modern Internet security measures in addition to password protection to prevent unauthorized access. Even if an intruder penetrates ExactBid’s security, the only data available is the information on a particular RFP. Sensitive internal data is not accessible through the **RIMS** site.

RIMS is hosted at the ExactBid Information System (IS) facility, which is operated on a 24-hour-by-7-days-a-week basis. Backups are made daily and kept at a secure remote site. Site mirroring and additional security provisions are also available, upon arrangement.

Low “Cost of Ownership”

Aside from some initial setup and training expenses, your organization can realize all of these benefits at extremely low cost. This is possible because the **RIMS** service charge is tied to awards actually made through the system. Accordingly, Customer Banks can pass the **RIMS** transaction fees through to the borrower as a handling charge on the external Vendor service fee, along with the Vendor fee itself.

RIMS Features and Benefits Summary

- **Accessible Anywhere** – RIMS’ web-database architecture makes it easy to add Users, wherever they are. All new Users need is a browser on their personal computer with Internet access.
- **No Phone Tag** – RIMS’ Vendor notification system eliminates the need for time consuming, multi-round phone tag games. Vendors are alerted by the mechanism of their choice as soon as the RFP is posted, and their subsequent bids are automatically collected and stored for easy review, selection, and award notification.
- **Faster Turn Around** – Faster Vendor engagement and better internal resource scheduling results in decreased loan approval time. Direct awards to pre-qualified Vendors can be made in a matter of minutes, rather than hours or days, making your organization more competitive and keeping customers happy.
- **Increased Capacity** – Due to efficiency improvements, RIMS Lenders can increase loan volume capability with no increase in staff.
- **Flexible Choices** – RIMS provides great latitude to Job Managers in Vendor selection, allowing them to choose the best value in terms of Vendor fee, delivery date, and Vendor performance and reliability.
- **Single Data Entry** – RIMS is built around the concept of “single data entry.” Entering the data once and for all results in less chance for clerical errors to be introduced, with the associated unpleasant tasks of correcting the errors downstream.
- **Instant Reporting** – RIMS’ Workflow Management features provide both centralized and distributed record-keeping capabilities. Managers can generate informative reports instantly without having to dig through reams of historical data.

For More Information

Please contact the RIMS Marketing Department with any questions you might have and to arrange an online demo for you and your key staff. Typically, we handle the demo as a telecon where we lead your staff through a RIMS session. All you need to login is a personal computer with a browser and Internet access.

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About ExactBid

ExactBid was founded in the year 2000 to focus on delivering its Real-estate Information Management Service (RIMS) to the commercial real-estate due diligence industry. The company now provides RIMS to a number of

Banks and other Customers who use the system to engage and manage their Vendors of commercial real-estate professional services, and to maintain their private database of transaction activities.

References are available upon request.