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## Quarem centralizes real estate functions, accountability

10/1/2001

By [Pavan Lall](#)

Quarem recently launched the latest version of its transaction and portfolio management software, and reports having landed enough business to break even by the end of the year.

The software — Quarem Active Lease Technology, or Quarem ALT — enables all service vendors involved in a real estate transaction to contribute and access information in one centralized location, said Quarem's chief executive John Rice. Dallas-based Quarem is a fully owned subsidiary of Cerebis L.L.C.

Started with \$500,000 in seed funding, Quarem hopes to play in a \$10 billion annual market, Rice said. The company's second round of funding of about \$5 million is expected to be finalized within a few weeks, he said, but declined comment on details.

"(ALT) is a technology that allows landlords, brokers and attorneys to negotiate any type of legal document online," Rice said. "One can never lose a document with the software. Once a transaction is completed, data is archived."

The Quarem system is based on a centralized application service provider, or ASP, platform. By employing Quarem ALT, clients have the capability to monitor and manage every aspect of their projects, said Zach Hollandsworth, Quarem's chief technologist.

Based largely in Java, the product's backend works with any database with modifications that allow compatibility with Oracle, Microsoft Sequel Server and DB2 systems, he said.

Quarem has sold the software to nine companies. Recent deals include contracts with Toshiba America Information Systems Inc., real estate brokerage firm NAI Stoneleigh Huff Brous McDowell, and Masthead Realty Advisors, Rice said, adding that revenue from each

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of the deals ranges from \$5,000 to \$10,000 monthly. Prices are based on the number of client locations being served. Contract terms range from a few months to a year, Rice said.

With the product, clients can instantly generate a request for proposal, a request for information, lease documents, proposals and sales contracts, he said.

The tool stresses control accountability.

"Once saved into the Quarem platform, the ALT system automatically tracks changes to the document, provides version control and records when and by whom changes were made," Hollandsworth said. "By integrating documents into Quarem ALT, the client's important data is stored and can be instantly used to create response documentation and reports."

Real estate asset managers use other software applications but none seem to integrate all the services that ALT provides, according to Rice.

"We are the only ones to use a comprehensive approach that ties different functionality into one suite, Rice said. Competing software packages include Aries and Act, he said.

Downsizing may affect the real estate market, but the slowdown probably will be temporary, Quarem's executives said.

"For people who have been in (real estate) long enough, it's important to note that the sector is not as treacherous as it was in the 1980s. Tax advantages let it make sense to build then, and development was not led by supply and demand," Rice said. "Then all of a sudden there were changes in tax laws and literally overnight, good investments were not good anymore. Also, real estate is not severely overbuilt right now, and property is more tempered."

Quarem's execs maintain that their service is demand driven. "Our business model and product is one that is effective in a market that is sizing up or down, and that's because of the efficiencies it offers," Rice said.

"From the brokerage side, this offer is a tremendous marketing tool. It encompasses a move from a transactional practice to a consultative practice, and allows brokers to really differentiate themselves by being able to manage entire real estate portfolios across the country as opposed to single deals," Rice said.

Industry professionals agreed with the product's potential advantages.

"I'm not aware of an already existent system that documents related contracts and details in this manner," said Lizzy Pappachen, real estate broker for Cushman & Wakefield of Texas Inc. "Typically, such documents are e-mailed by attorneys."

In the past, Pappachen had to look up documents in filing cabinets.

“Once a deal is complete, (ALT) would be valuable in reducing paper overloads, saving time and increasing productivity,” she said.

**Quarem****Location:** Dallas**No. of employees:** eight**Business:** Real estate software**Year founded:** 2000**On the Web:** [www.quarem.com](http://www.quarem.com)

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