



# Hawkins Companies Gets Deals to the Finish Line with CRE Suite

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# 300+

deals underwritten with CREModels

# 2,400

multifamily units delivered to date

# 50

years of development and management success

Hawkins Companies was looking for a more efficient and user-friendly way to screen deals when it turned to CREModels' CRE Suite platform in July 2022.

"We had been doing larger and more complex multifamily residential projects, along with more work in specialized asset classes such as retail, hospitality and charter schools," explained **Ryan Carlson, EVP and Head of Capital Markets** for the Boise, Idaho-based developer and owner-operator.

Having access to the cloud-based CRE Suite platform allows Hawkins' growing bench of deal-prospectors to focus on new business rather than tangling with esoteric spreadsheet functions and formulas, Carlson said.

### EFFICIENT OPERATIONS AT SCALE

Now in its 50th year, Hawkins Companies has extensive experience in rolling out single-tenant retail buildings for the likes of The Home Depot, Starbucks, REI, PetSmart, Ross, Michaels, Golf Galaxy, Best Buy and Albertsons. Hawkins' most recent multifamily developments include 288-unit **Canyon Ridge** in Boise as well as two Phoenix properties: 266-unit **The Ragsdale**, which features ground-floor retail, and the 40 townhomes of **56th at Arcadia**.

The company's multifamily portfolio spans about 2,400 units, with approximately 800 additional units under construction. "On the multifamily side of the house, we're



**HAWKINS**

active from Spokane, Washington, all the way down to Phoenix," Carlson said. "We've also developed more than 30 charter schools in places like Arizona, Texas, South Carolina, Wyoming and Colorado."

CRE Suite's model governance system is important to Hawkins, which now employs just over 70 people across its offices in Boise and Scottsdale. The cloud-based platform preserves all iterations of financial models in the system, with safeguards against the introduction of errors, such as users inadvertently editing or deleting the wrong cells. "It's just a safer approach when you have a larger organization and more people using your models," Carlson said.





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Felix Nguyen  
Hawkins Companies  
Capital Markets Associate

### USEFUL TOOL FOR IN-HOUSE ANALYSTS

The chief in-house analyst at Hawkins Companies is **Capital Markets Associate Felix Nguyen**, whose responsibilities include stress-testing prospective development deals sent in from the field. Prior to the CRE Suite rollout, Nguyen received a patchwork of models, each with its own quirks, that individual deal-prospectors had often created themselves.

He now benefits from a more standardized approach.

The CREModels team initially rolled out core, off-the-shelf templates for property types like retail, multifamily and self-storage. "It's a large operation, so they're essentially using our full suite of library models," noted **CREModels Vice President of Operations Adam Kelly**.

But customization is part of the picture as well. CREModels:

- customized a number of complex real estate waterfall models;
- tailored the graphical user interface to the company's unique needs;
- built out a charter school model that gives Nguyen the ability to calculate exit price as a percentage of total project cost; and
- integrated different account codes, notes and flags into the platform.

The custom work was appropriate for an organization that has developed its own particular ways of doing things over the years. "We appreciated it," Nguyen said. "Being able to customize things as needed has been really helpful for us."

### CATALYST FOR DEAL-PROSPECTING

Nguyen can now more efficiently identify the best deals plugged into the system and take them to the finish line. "We've underwritten more than 300 deals with CRE Suite so far," he said. "The system saves me a lot of time and is simple to navigate. It's especially good for some of our newer people who are not necessarily super-advanced users of Microsoft Excel."



Hawkins also takes advantage of CRE Suite's asset-management tools for things like tracking ongoing development budgets and reforecasting and retargeting.

### WHITE-GLOVE CUSTOMER SERVICE

Subscribers to the CRE Suite gain access to a team that understands industry best practices and that has modeled thousands of deals across all property types. "We totally appreciate the fact that they understand real estate," Carlson said, "and we've also been very satisfied with the customer service and customization that we've received from the CREModels team."

For Nguyen, that includes quick service when he needs to tweak the parameters of a model or receive additional context or information. "Adam and the team are always willing to sit down and walk me through something if I have questions," he said. "They're super-responsive."

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