



Modify SFPUC Modify Yardi Systems, Inc. Software as a Service Contract

July 19, 2023



Modify Yardi Software as a Service Agreement

The SFPUC seeks to **modify** Contract No. BPUC13000025, Software as a Service Agreement, with Yardi Systems, Inc. (Contract) to:

- increase the Contract amount by \$175,000 for a new total Contract amount of \$515,289.65
- extend the Contract term by five years for a new total Contract term of 15 years
- The modification will allow the SFPUC the continued use of the proprietary Voyager real property and asset management software program and data hosting services and database, to facilitate the SFPUC's administration of incoming revenue and key dates for hundreds of leases.



Modify Yardi Software as a Service Agreement:

Background:

- In February 2013, the SFPUC awarded the Contract, with an amount not to exceed \$128,550, and with a term of three years. The Contract provided the SFPUC with three options to extend the Contract term for one year each.
- The Contract was issued on a sole source basis due to the unique nature of the lease revenue administration and asset management services that the SFPUC needed. Yardi was one of three United States companies that provided such lease revenue administration services and the only company providing the functionality that the SFPUC required.
- The Contract provides the SFPUC with the use of the proprietary Yardi Voyager real property and asset management software program and data hosting services in conjunction with an associated database.
- There is no Local Business Enterprise sub-consultant requirement for this Contract



Modify Yardi Software as a Service Agreement

- On April 24, 2016, the SFPUC executed Amendment No. 1, increasing the Contract amount by \$99,904 and extending the Contract duration by three years for a total Contract amount of \$228,454 and total Contract duration of six years.
- On December 1, 2018, the SFPUC executed Amendment No. 2, increasing the Contract amount by \$111,835 and extending the Contract duration by four years for a total Contract amount of \$340,290 and total Contract duration of nine years and 51 weeks.



Modify Yardi Software as a Service Agreement

The SFPUC seeks to avoid migrating to a new system.

- Yardi has worked very well for the SFPUC.
- The SFPUC has stored huge amounts of data on the Yardi proprietary database.
- Migrating to a new system would disrupt the SFPUC's lease accounting workflow.
- It would take great effort to locate and contract for a new software as a service system, migrate the SFPUC's data onto the new system and train SFPUC employees in four SFPUC divisions to use the system.