



From Outdated to High-Tech: The Key to Retrofitting Buildings

A GUIDE TO THE SMART TECHNOLOGIES MODERNIZING PROPERTY MANAGEMENT

LiftMaster

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Introduction

When it comes to older buildings, the combination of charming design plus modern features is a match made in tenant heaven. For property owners, highlighting the character and interesting details of an older building can make your property stand out from cookie-cutter units. Add modern amenities to the mix, and you're bound to attract residents in a crowded market.

Of course, that's easier said than done. Modernizing older buildings can seem like a daunting task. In this eBook, we will explore the top features property owners should consider when upgrading outdated systems, and why it's important to create smart, connected buildings that residents want to live in. After all, there's nothing charming about an empty building.



Why Retrofit Older Buildings?

With rent up more than 30% in major urban areas, it's no surprise that renewal rates are one-third of what they were prior to 2021. Today, property owners and managers must provide modern amenities to attract and keep tenants.

But not just *any* amenities. Residents want features that are convenient and safe—features that simplify their lifestyles without added stress. Property owners need to figure out how to enhance resident experience and make smart investments that modernize the property to increase its value.

Owners of older buildings need flexible access control solutions that work within their existing structures. If you want to start small with the option to scale your entry management technology, consider adding cloud-based access control software.

Retrofitting buildings with modern solutions gives residents the smart tech amenities they want while enhancing the security they expect.



The Benefits of Modernizing Buildings

There are many benefits to retrofitting a building with smart technology. With modern smart access controls you can:



Increase the **security and value** of your building or community.



Increase the **efficiency** of property management operations.



Increase **resident satisfaction** with smart digital amenities.

How is this possible? Through the Internet of Things (IoT). The IoT enables machines, products and devices that used to be analog to be “smart,” or internet connected. Think of robot vacuums, interactive refrigerators, smart thermostats and more. IoT-enabled devices have increased the opportunity for scalable, customizable solutions that work within any building’s infrastructure, no matter how old it may be.

It’s important that property owners and building managers know what features residents—current and future—value. It’s equally important to understand how the investment in smart technologies can increase the value of a property, streamline management processes and create an integrated, efficient environment that keeps residents safe and the building secure.

Smart Building Technology to Consider



According to a [recent survey](#), of the top 10 amenities that residents would pay more for, seven were linked to smart technology because they modernize living communities through increased security, convenience and resident satisfaction.

When it comes to retrofitting an older building, some solutions are more adaptable than others. Let's take a closer look at each type of smart building solution and what to consider when retrofitting an older building.

SMART HUBS are compact hardware units that enable cloud-based software to connect with existing systems, which makes them a scalable retrofit solution for older buildings.

SMART HUBS ALSO OFFER:

Universal compatibility that allows flexible connectivity options (Ethernet, Wi-Fi or cellular) for retrofit projects.

Enhanced security for your residents, their guests and all delivery or maintenance access needed throughout your property.

Customized system control with an integrated web platform that streamlines building data information.

SMART VIDEO INTERCOMS deliver reliable, secure protection through high-definition visual and audio of who's at the door via a scalable cloud-based entry access system.

ADDITIONAL BENEFITS INCLUDE:

An integrated video camera with 135-degree view of your building's entry points.

Control of multiple entry points from a single dashboard.

Real-time activity tracking and alerts, so management can respond to security issues promptly.

Smart Building Technology to Consider

KEYLESS ENTRY SYSTEMS, including smart readers and mobile credentials, allow entry from a smartphone access control app.

KEYLESS ENTRY SOLUTIONS ALSO INCLUDE:

Virtual guest passes and temporary delivery access passcodes, which allow residents to give guests and routine visitors a trackable code to maintain safety.

Ability to open doors and gates from a smartphone app.

Voice control that syncs to personal assistance apps, such as Siri, so users can use voice command to open doors.

WIRELESS ENTRY SYSTEMS centralized in one physical location. They have wireless connectivity to reach specific parameters and help clear logistical hurdles of older or historic homes.

WIRELESS MANAGEMENT SYSTEMS CAN BE A SOLID OPTION FOR RETROFIT BUILDINGS BECAUSE THEY:

Bridge new tech with old systems without a complete system overhaul. This makes it affordable and scalable for future growth.

Are cost-effective without sacrificing quality. The investment in wireless will continue to benefit, whereas hardwire options like telephone lines, cords and copper wire will continue to phase out of use.

Provide more data protection and security than a wired equivalent because wireless systems are less susceptible to physical damage and deterioration.



Retrofitting Your Building: Where to Start

Ask yourself: What should I consider when looking to retrofit and modernize my property?



SMART TECHNOLOGY

Residents want their home amenities to be convenient, safe and fit into their lifestyle in a seamless way. Integrating smart technology and user-intuitive apps is an expected feature for current and future tenants and provides easy-to-manage property management in one controlled, reliable dashboard.

SECURITY

Feeling safe and protected in our home is a fundamental need for all people. Give confidence and peace of mind to your residents with reliable, secure connectivity across all points of entry to your property with permissioned guest passes, temporary delivery passes and smart video intercom live footage logs of each monitored entry point.

CONNECTIVITY

Older buildings have their quirks. But smart technology with cloud-based connectivity and secure data storage means that even if power goes out, important tenant information is secure and residents will have safe entry access.

LET'S TAKE THE NEXT STEPS TOGETHER

Upgrading an older building is no easy feat. LiftMaster's trained professionals will work with you to find the retrofit approach best suited for your building, your residents and your budget. We're dedicated to helping property owners, managers and communities prepare for the future, starting today.

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