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Management Software

The Colonial Property Management system provides full rental property management
for multi-family, single-family and commercial properties, as well as tenant organizations. The system supports multiple databases, including MSDE, Oracle and SQL, which makes it scalable to businesses with any number of properties and units. Colonial includes full accounting functionality through integrated GL, AP and AR systems. This high-end program starts at about $3,000. Maxwell Systems also offers a variety of construction-related applications, including a construction option that can be integrated with the property management system.

INTERFACE/EASE-OF-USE – 4.5 Stars
Upon opening the program, Colonial presents the user with a customized Tickler Notifications window, which provides a list of items needing attention by that user. This to-do list can be easily printed or canceled. Two interfaces are available to users: either a more traditional icon- and button-based system or an Explorer-style menu format that provides expandable and collapsible folders for primary program features. The Explorer format gives users more customization options with the addition of the My Favorites section, in which users can create links to the features or functions they use most frequently.

The modular system includes options for Accounting, Property Management, Distribution
and Construction. Each of these modules has its own setup utility (this is visible in the Explorer view, but not as obvious in the alternate view). These utilities simplify the creation of new tenants, properties, vendors and other entities.

Lists for tenants, properties, et al, are presented in a long format, but

multiple types of rental properties, including multi- and single-family dwellings, commercial and industrial, and retail. It also provides GL, AP, AR and bank reconciliation options, which can be further supported by optional property budgeting and forecasting modules and a common area maintenance reconciliation function. The accounting system can support an unlimited number of separate sets of books, which is a necessity for companies managing the property of others. For management of retail properties, the system can track reported sales figures for tenants for the purpose of billing percent rent to generate statistical reports. Colonial also has available payroll and tenant services functions.

Other specific modules include work order management, property forecasting, electronic banking capabilities, investor distributions, corporate AP workflow, and an executive information system.

INTEGRATION – 4 Stars
All of the system's modules integrate with the core system and with its accounting functions. The program can also export most reports and data into Word, Excel or *.PDF formats.

REPORTING – 4.5 Stars
A variety of reporting options is available in each module, including more than a hundred customizable pre-built reports, or outside report writers can be used thanks to the system's ODBC-compliant structure. The system has extensive report generation and data mining capabilities because of the database structure, resulting in a query system that can find virtually any information within the system. Printing options can be accessed from any screen with one click thanks to an icon at the top right of all windows, and all reports can be output to Excel or saved in *.PDF format.

SUPPORT – 4.5 Stars

Maxwell has geared its Colonial property management suite for use by REITs (Real Estate Investment Trusts) and other larger property management groups. The system offers an exceptionally strong backbone with its database structure, which also enables greater control over the information within. A comprehensive array of modules completes the suite.

2006 Overall Rating – 4.5 Stars