

Surga Central PropTech software addresses tight commercial real estate markets

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A new edition of the Surga Central commercial PropTech software has been released by Adept Business Systems. The new release features a new form of lease expiry search designed for real estate markets where available commercial space is extremely limited.

"The boom in residential real estate in many global cities has resulted in a squeeze in commercial sites as developers substitute commercial development in favour of residential development," said Steve Clark, Adept CEO. "Commercial rents have been rising strongly, but tenants are increasingly exercising options to renew as alternative choices are few and far between," added Clark.

"Astute developers are now increasingly attracted to the relatively lower risks involved in commercial projects. Because the time between project conception and completion is lengthy, commercial agencies need to be able to provide developers with accurate information in relation to tenants who may be seeking commercial space as far ahead as three or four years from now," added Clark.

"Surga Central's new extended lease expiry search has been designed to specifically address this need. As well as identifying tenants with leases expiring in the next few months, it can also identify when in the future they may again be seeking space, should they decide to exercise an option to renew at their current premises," said Clark.

Simultaneously released in the UK and Australia, Surga Central is used by leading agencies to market, sell and lease commercial property. UK customers include Houston Lawrence, Ayers & Cruiks, Goodsir Commercial, Vokins and CF Commercial. Australian customers include CI Australia, Gross Waddell, Allard Shelton, Beller Commercial and members of the Knight Frank network.

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