

Luxury Apartment Properties Increase Asset Value with \$800,000 in Waste Management Savings and Efficiency

Utilities Management and Contract Optimization



Client

Upscale [multifamily](#) housing operator with 144 Class A luxury apartments in seven states.

Challenge

The client was struggling with a confusing array of charges, fees, and terms on more than 300 [waste management](#) vendor contracts. They needed a robust waste management solution to help them quickly identify inefficiencies and implement cost reduction strategies across their multi-state portfolio.

Solution

Using its proprietary [workflow management software \(WMS 2.0\)](#), SIB's team of waste experts conducted a meticulous review of 3,500+ billable line items to evaluate potential areas for expense reduction. The analysis pinpointed 76 properties with high-yield savings opportunities in two categories: billing errors and contract optimization (including vendor pricing, terms, and compliance).

Our implementation phase included:

- Disputing billing errors and securing credits on subsequent invoices.
- Renegotiating renewal contracts and securing lower rates to obtain optimal terms and pricing across the client's multi-state vendor supply chain.
- Monitoring for ongoing overage charge errors, compliance, and exceptions via our WMS 2.0 platform.

Results

Over the initial 32-month period, the client benefited from \$800,000+ in savings and enhanced efficiencies.

Savings Highlights

- ✓ Total net savings of \$782,364 (13% of waste management spend).
- ✓ Identified and corrected invoice errors totaling an additional \$43,140.
- ✓ Negotiated more favorable terms and pricing on 120 contracts.

The client also gained greater transparency into where they had ongoing opportunities for expense optimization. Waste costs often rise beyond reasonable annual price increases due to extra charges and fees that don't align with contractual terms. Our proprietary tech-enabled workflow platform allows our waste team to monitor and validate the negotiated/implemented rates on behalf of our clients. This provides the spend management visibility we need to manage their vendors and provide daily blocking and tackling to continuously improve the bottom line.