

Hines

The Square By Hines Partners With SWAPP to Increase Interior Planning Process Efficiency

AI-based platform to reduce development planning time by 85%

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(HOUSTON) – Hines, the international real estate firm, through its flexible workspace platform “The Square” announced today a new collaboration with Tel Aviv-based AI-powered construction planning company, SWAPP, to increase the efficiency of the planning process of Hines’ flexible workspaces.

The collaboration supports the initial design of each Square location by deploying SWAPP’s innovative AI-based platform to automate and significantly reduce the planning time by 85% and optimize flexible spaces utilization. A process that used to take three to four weeks, can now be done in just a couple of days. Improving communication between all stakeholders involved in the process, including the architects and the project owner.

The planning process that merges the high standard of Hines with SWAPP’s AI capabilities, introduces a new level of planning efficiency and flexibility for large enterprises and small businesses alike across The Square commercial spaces.

The announcement is part of the real estate company’s innovation strategy which includes implementing new technologies to enhance operating efficiency.

Using advanced AI algorithms, SWAPP’s system automatically generates office layouts including leasable space optimization, meeting rooms arrangements and amenities area calculations, enabling Hines to quickly evaluate different options for their tenants, and a financially viable benchmark for their in-house design team to complete the design which will significantly reduce delivery times.

The partnership is set to improve the way commercial space planning is performed. Hines is one of the largest privately held real estate investors, managers and developers in the world, with a global team of 4,787 employees and \$160.9 billion¹ of assets under management across 27 countries. Through this partnership, Hines will use SWAPP's AI-based platform to create efficient planning processes for their commercial buildings.

Hines Director Annie Rinker notes: "In the wake of the pandemic, occupiers are considering numerous return-to-workplace strategies including how to redesign their spaces. SWAPP's platform has been an invaluable tool for Hines as we continue to optimize flexible space design for future Square locations and prepare for substantial growth of The Square portfolio."

SWAPP Co-Founder and CEO Eitan Tsarfati said: "We welcome Hines' commitment to use the latest AI technology in the field to create an efficient and cost-effective planning process, one which takes couple of days instead of long weeks and even months. By automating this long and tedious planning process, we are enabling property and asset owners to optimize their assets both by cutting costs and increasing the potential ROI."

About Hines

Hines is a privately owned global real estate investment firm founded in 1957 with a presence in 240 cities in 27 countries. Hines oversees a portfolio of assets under management valued at approximately \$160.9 billion¹, including \$81.7 billion in assets under management for which Hines serves as investment manager, and \$79.2 billion representing more than 172.9 million square feet of assets for which Hines provides third-party property-level services. Historically, Hines has developed, redeveloped or acquired approximately 1,450 properties, totaling over 485 million square feet. The firm has more than 180 developments currently underway around the world. With extensive experience in investments across the risk spectrum and all property types, and a pioneering commitment to ESG, Hines is one of the largest and most-respected real estate organizations in the world. Visit www.hines.com for more information. ¹Includes both the global Hines organization as well as RIA AUM as of December 31, 2020.

About SWAPP

SWAPP is an AI-driven construction planning company that has developed a single-platform for real-estate developers and construction companies to control their entire construction planning, from feasibility assessments to detailed construction documents and enter the construction phase within weeks. With the use of their one-stop-shop platform, SWAPP is redefining the pre-construction planning process and introduces smart, efficient, and flexible construction planning. Using their platform, real estate developers and construction companies can control every phase of their project planning process and readily adjust them to their budget and needs. For more information, please visit: <https://www.swapp.net/>



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