XLeratorDB Helps Newland Communities Streamline Calculations on the Long-term Viability of its Real Estate Investments

XLeratorDB implemented at the largest private developer of planned communities in the U.S.

Chet Cotter, Director of Financial Systems at Newland Communities, LLC regularly uses the rate of return on irregular payments (XIRR) function to calculate the viability of the company's long term real estate investments.

"As land developers we don't have a scheduled payment plan with our investments because our cash flow comes in erratically based on where we are at in the project schedule," explains Cotter. "We're developing communities across the country, in 14 states, so it's very important for us to accurately track our projections."

Because these calculations are complicated, Newland Communities opted to use the Excel kernel within its applications in order to utilize the XIRR function within Excel, rather than have its programming team write the formula from scratch. However, this approach painted Newland Communities into a corner when looking to move away from its legacy WinForm application and make it web-based.

"We wanted to find a more flexible, faster and reliable way to do these complex calculations," explains Cotter. "The problem with using SQL Server is that we had to develop additional abstraction layers to perform these Excel calculations which can be very time-consuming and an inefficient process for our UIT team."

After searching for other options, Cotter came across WestClinTech's XLeratorDB. With XLeratorDB Newland Communities was able to quickly and easily break its ties to Excel since it no longer needed to use any additional abstraction layers to perform Excel calculations like XIRR within the .Net framework.

"Replacing the XIRR functionality with XLeratorDB on the database side was a much faster and more reliable option for us," explains Cotter. "Integrating XLeratorDB with our SQL server system was a simple process that took a matter of minutes, not days or weeks."

XLeratorDB enables companies to use Excel-like functions on its data in SQL Server and contains a majority of the most widely used Excel functions such as XIRR.

"Any company currently using the Excel kernel within its applications to handle complex calculations will find XLeratorDB most beneficial," says Cotter. "It's an overall great product – flexible, yet reliable."