

venn

CHARNEY



Case Study

How Charney Companies
Leased 80% in 5 Months &
Rewrote the Playbook for
Resident Experience

Background

In the middle of Brooklyn's boldest rezoning, Charney Companies used hospitality, trust, and tech to outperform the market.

Gowanus wasn't a sure thing when they first started. The neighborhood was unproven, undergoing major environmental remediation, and pre-rezoning investments came with serious risk. But Charney believed in the long game and they bought in early.

When Charney Companies set out to lease Union Channel - 224 units within the first phase of the 2,200-unit Gowanus Wharf development, the stakes were high. They launched into a crowded field - 18 other developments were racing to lease-up in the same neighborhood. The streets were torn up. The infrastructure was still catching up. And Charney was asking renters to believe in the vision of the building and the neighborhood at the same time.

Here's what happened: They leased **80% of their units in five months**. Well ahead of pro forma. And they did it while **achieving 10–20% higher rent per foot than their competitors**.

In a market full of uncertainty, Charney didn't survive, they outperformed. How? They built the building like a hotel. And ran the lease-up like a startup.

They Didn't Want Leasing to Feel Like... Leasing

From earlier projects, Charney had learned that renters aren't just looking for finishes and floor plans, they're looking for clarity, confidence, and convenience. And above all, they want to feel something.

So from day one, Charney designed for that. They adopted Venn, a unified platform for leasing, operations, and resident experience. From application to move-in to daily engagement, Venn replaced fragmented systems with one seamless interface - for both residents and staff. That became their edge.



"With the Plaid integration, we get bank balances immediately. On-site required manual work—opening PDFs of credit reports, pay stubs, and bank statements, then compiling those into approval packets for ownership. That's what slows everything down. Approvals would take two to three days. With Venn, it's under 24 hours."

Ian, Leasing Manager
Charney Properties

The Financial Impact

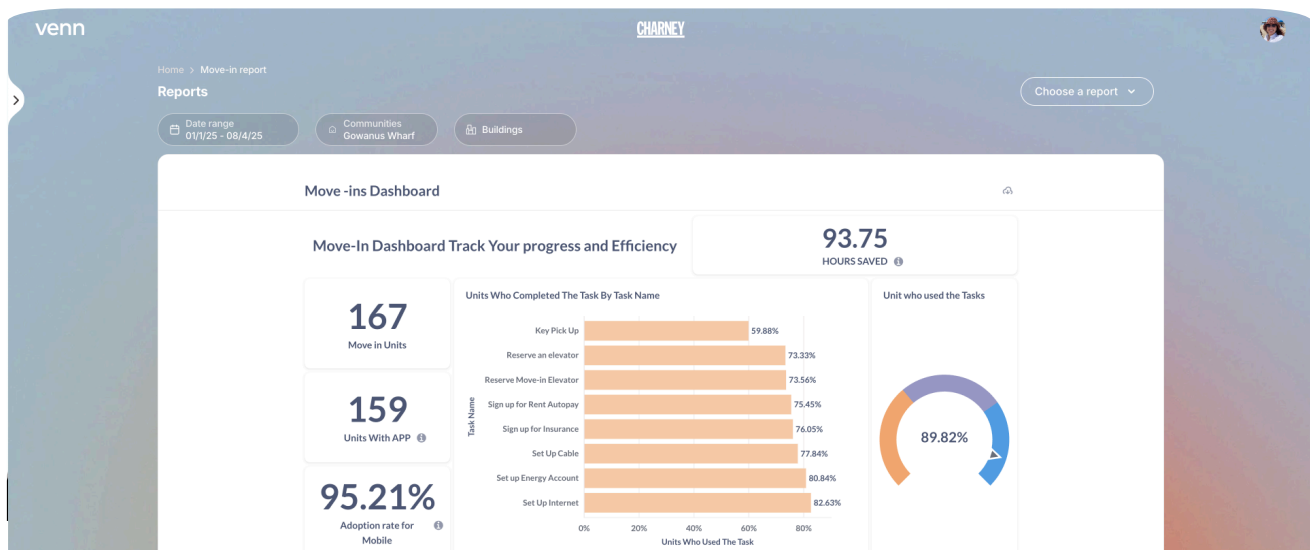
After implementing Venn, Charney moved to one unified platform that automated every step of the leasing and living experience:

	Before	After	Change	Value Per Lease
Application to lease sent	2.5 days	<1 day	+50% faster	+\$130 per lease
Manual steps per lease	14+	4	68% reduction	\$101 per lease
Move-in time	6+ hours	40 mins	5+ hours saved	Included in \$101
Move-in checklist completion	—	92%	↑ Adoption	Experience boost
Completed applications	—	45%	↑ Lease Conversion	Lease up velocity



"We get more applications because the process is easy. Applicants don't have to dig up tax returns or download PDFs from their bank—everything's in one place, and it's mobile-friendly. And because we approve quickly—sometimes within 10 minutes, always within 24 hours—we dramatically reduce drop-off. When renters wait days for a response, they start applying elsewhere. Speed matters."

Andrew Steiker-Epstein, Brokerage President & Chief Data Officer
Charney Properties



Operationally and financially, it changed everything:

- **Higher NOI** from 10–20% stronger rents and reduced OPEX
- **Lower payroll** by eliminating two full-time roles (leasing admin + property ops support)
- **Better debt terms** driven by faster lease-up, higher revenue, and leaner cost structure
- **Accelerated refinancing** thanks to outperforming Proforma in both rent and velocity
- **Valuation upside** in a competitive, under-construction market with 18 lease-ups nearby

This Wasn't Just a Lease-Up, It Was a Proof Point

Union Channel proved what they believed all along: tech matters most when it helps people feel seen.

The result wasn't just a successful lease-up. It was a real community. Residents showed up. They engaged. They told their friends. And suddenly, a neighborhood that was still figuring itself out started to feel like home.

Now, they're scaling the same model across all of Gowanus Wharf and they're not slowing down.



"It's about feeling connected. To the building, to your neighbors, and to a simpler, better daily life. That kind of emotional attachment is powerful, and being able to create it through technology is unlike anything we've experienced before."

Nicholas Silvers, Founding Partner
TAVROS (partner on Gowanus Wharf development)

The Bottom Line

Charney didn't just adopt new software, they redesigned their operations to scale faster, cut costs, and deliver a better experience that gave residents a sense of belonging from day one. Venn helped them move faster, work smarter, and generate meaningful ROI while reducing headcount.

[Hear from the Charney team & residents →](#)