

Immersive Virtual Reality (VR) Gives an Edge in a Competitive Student Housing Market



IPA Latitude

<http://www.livelatitude.com>

Living at Latitude means living life unlimited. It means discovering innovation and experiencing new heights in all-inclusive student, graduate, and professional living. Just steps from the University of Illinois at Urbana-Champaign.

Executive Summary

Pix delivered multiple user experiences using a highly realistic virtual environment that greatly expedited the pre-leasing process during construction. **This resulted in 93% of the units being pre-leased in the first year.**

When lessees came to move in, they often said **“This looks exactly like it did in Virtual Reality.”**

Challenges

IPA sought to build a cutting-edge student housing development on the edge of the University of Illinois Urbana-Champaign’s campus. This student living community, called Latitude, was designed to be ultra-modern with a tech start-up feel, for students wanting to live in a thriving, innovative atmosphere. IPA was targeting international students who were still living abroad and could not make multiple visits to the campus.

IPA faced the additional challenge of tenant skepticism given the property was still under construction and other developers in the area had previously delivered late, leaving students without a place to live once classes began.

Given the stiff competition among developers in the Urbana-Champaign market, IPA needed to differentiate its offering from the competition. PIX was contacted to help IPA address these challenges.

www.pix-virtual.com

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Pix's Solution

Pix created an interactive 3D virtual environment of the entire development including the exteriors of two buildings and their surrounding landscapes.

This provided an accurate visual representation of how the development would interact with surrounding properties.

Pix also modeled interiors for each available unit type, as well as the common spaces within the buildings, such as the lobby and fitness room.



At the request of the client, Pix delivered the VR experience via a large touch screen kiosk and a fully immersive interactive experience including head-mounted displays (HMDs).

“Use of the gaming engine provides a more realistic look and feel, and lets people walk through the property before it exists,” said Klein. Pix also provided IPA with images and videos for use in printed and online promotional materials.

Benefits & Impacts

IPA saw numerous advantages to providing a VR experience for an unbuilt property, which included:

- The Pix solution provided an edge over tight local competition. **IPA pre-leased 93% of the units in its first year.**
- The ability to present a visual representation of the proposed buildings and outdoor amenities and how they would interact with the surrounding properties was invaluable to the rezoning process.
- Cutting edge VR technology helped strengthen IPA's credibility as a developer who had a clear, well-organized vision.
- This provided comfort and confidence to clients being asked to sign a lease for an unfinished property. Klein says, **“We had tenants who came to move and said, ‘This looks exactly like it did in Virtual Reality.’”**
- Pix was able to provide any marketing image IPA needed because it could simply capture images from the virtual environment. This was a great advantage over typical rendering services, as Pix could deliver the renderings in hours not days, and at a fraction of the cost.
- **“I could get a ton of renderings from different angles without a lot of time on their end. It came in even handier than I thought it would,”** said Klein.



Why Pix

Dave Klein, Director of Asset Management and Development Design for IPA, met the Pix team at the National Multifamily Housing Council's OPTECH conference. **"I saw what they were doing and said, 'You guys should be at student housing conferences!' I got what they were doing immediately."** Klein started discussions with Pix to see how the technology could be advantageously applied to IPA's Latitude project. Klein ultimately decided to sign on with Pix for a variety of reasons which included:

- Pix's unique approach to using a gaming engine to create virtual reality (VR) walkthroughs of unbuilt properties provided the cutting-edge image IPA was seeking to promote.
- Pix listened to IPA's detailed vision for the project and demonstrated its ability to execute that vision.
- Pix's approach allowed potential tenants to take a virtual walkthrough before the project was completed so the pre-leasing process could run more efficiently and instill confidence in potential residents.
- Pix gave IPA a high level of involvement, allowing it to change layouts, artwork and placement of specific items. **"I was able to be very hands on and get it to look exactly how I wanted,"** said Klein.

