



A QUICK GUIDE TO LEASE ADMINISTRATION SOFTWARE

TOP THREE BENEFITS OF LEASE ADMINISTRATION

EIGHT QUESTIONS TO DETERMINE IF YOU NEED LEASE
ADMINISTRATION SOFTWARE

EIGHT KEY SOFTWARE FEATURES TO LOOK FOR

ROADMAP FOR A SUCCESSFUL SOFTWARE DEMO

USE THIS GUIDE TO

GAIN AN UNDERSTANDING OF LEASE ADMINISTRATION

- A formal definition and summary of lease administration.
- Outline of the top three benefits

DETERMINE IF YOU NEED SOFTWARE

- How does software support lease administration?
- The top features to look for
- Eight questions to ask yourself before you begin your search

PREPARE FOR A DEMO OF LEASE ADMINISTRATION SOFTWARE

- The most important concepts to focus on
- Key questions to ask

UNDERSTANDING LEASE ADMINISTRATION

Is like learning how to play a game.

Maybe your go-to is a smartphone app, a new card game, or maybe you like to keep it old school with a board and some dice. No matter the platform, what's the one thing that you always do before you play a game?

You read the directions.

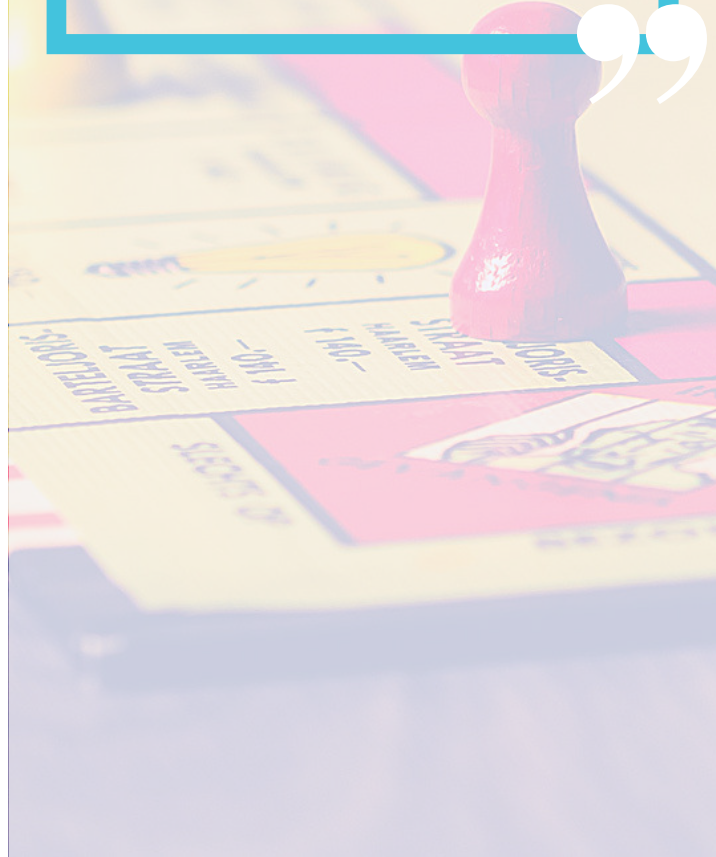
This helps you gain a better understanding of the game you are about to play, follow the rules, and formulate a strategy that will help you reach success.

Just like reading the directions, lease administration allows you to:

- 1) Gain an understanding of the responsibility that you are about to take on
- 2) Follow the rules that you are agreeing to
- 3) See the details in a way that helps you create a plan for the future



Lease Administration is the ongoing process of gathering key business and legal points from leases to ensure contract adherence, and applying these data points into meaningful metrics to predict and standardize better utilization of real estate.



UNDERSTANDING LEASE ADMINISTRATION

Use these questions to reflect on your current portfolio of leases

BENEFIT 1: REFLECTION

Lease Administration allows you to fully organize all of your lease data, which leads to a clearer view of your entire portfolio of space and everything related to it. Take this opportunity to listen to the data.

Have your plans changed since you leased any of your locations?

- Did you originally have plans for the space that were never executed?
- Has the size of the team utilizing the space changed?
- Are there any changes or improvements that can be made?

How does the vision or mission of your organization translate to the space?

- How have these aspects come alive within your space?

What are the current market trends, and what are the trends within your organization?

- Consider elements like design, technology, flexibility, and location.
- How much change has occurred within the organization?
- Has the leadership team changed?
- Does the space still meet the needs of the employees?
- How many active lease negotiations are currently in progress?

What is the current state of your budget?

- What do the rates look like within your portfolio?
- What are the overall market rates in the area?
- Is there room to adapt to any unforeseen changes?

UNDERSTANDING LEASE ADMINISTRATION

BENEFIT 2: FORECASTING

Once you organize your information, you can use it to make decisions about your space in the present, but going beyond that, you can use the information to plan for the future.

Use these questions as a starting point for analyzing your future plans



What is the current plan for the portfolio, and what will the plan look like three to five years from now?



What do you expect the market trends to look like three to five years from now? What kind of change do you need to plan for?



As you move forward, will you continue to consider the mission and vision of your organization when analyzing the space?



What will your rent rates look like five years from now?

UNDERSTANDING LEASE ADMINISTRATION

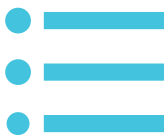
BENEFIT 3: ADD VALUE

The key value of lease administration comes from the metrics that you can divulge from the information. These metrics allow you to enact positive change, and ultimately increase the value of your real estate.



MITIGATE RISK

Lease administration increases accuracy and highlights even the smallest of liabilities. Stay on top of important dates, obligations, and options.



CREATE STANDARDS

Organizing your lease data means that you can analyze real estate performance, portfolio-wide.



SAVE MONEY

Accurate information, tracking risk and a bird's eye view into your portfolio means that you can avoid costly mistakes.



SPACE UTILIZATION

The space your organization leases greatly impacts the brand, employees, and overall efficiency. Lease administration is a tool that can help you ensure that the space is supporting the success of the organization .

HOW DOES SOFTWARE SUPPORT LEASE ADMINISTRATION?

INCOME & EXPENSE TRACKING

Lease administration software allows you to efficiently & accurately build income and expense schedules, and create reports based on specific metrics, like cost per employee or cost per square foot. Additionally, the software can be your guide to FASB/IFRS compliance.

OVERVIEW OF SPECIFIC LEASE POINTS

There are several key metrics in a lease that you should track in order to increase efficiency and mitigate risk. Whether they are small points, like parking allotment or signage rights, or complicated areas, like insurance or options, lease administration software outlines the most important aspects of the lease and gives you the space to highlight them. It eliminates the stressful task of searching through a lease when you need information quickly, and supports accurate analysis of the information.

CONTACT MANAGEMENT

Communication plays a tremendous role in the daily processes of commercial real estate. The list of contacts involved can range from management teams to vendors, landlords to employees. Between the emails, phone calls, and snail mail, it can feel like an overwhelming task to create some sort of organization within your contact list. Lease administration software gives you a platform to centrally organize all points of communication and connect your contacts to the lease or project that they belong to.

HOW DOES SOFTWARE SUPPORT LEASE ADMINISTRATION?

CRITICAL DATE TRACKING

Managing multiple leases means juggling an overload of important dates that are each very unique. Lease administration software takes the stress out of critical date tracking by allowing you to create automated email reminders. These reminders go beyond simply pinpointing commencements and expirations, you can use them to track

- Rent Increases
- Equipment lease renewals
- Termination options
- Expansion options
- First right of refusal
- Space reduction
- Insurance renewals
- Maintenance

DOCUMENT MANAGEMENT

Without a doubt, you will encounter a plethora of paperwork during the leasing process. Between floor plans, legal documents or receipts, you will have a mountain of paper stacking up on your desk. These documents are important, and they should be treated accordingly. Storing these documents with the lease or project that they relate to ensures that you will always know what the document is, and will help you find it later. Not to mention, you will most likely need to share these documents with other members of your team. Cloud-based software lets you quickly share your documents through email or export.

DO I NEED LEASE ADMINISTRATION SOFTWARE?

Eight questions to consider before you begin your search.



Could you produce a reliable list of every location your organization leases or owns from a single data source?



Could you quickly and accurately generate a report of your rent projections for the next month, quarter, or decade?



Can you easily locate every lease document?



Do you know which leases have rent increases each month?



Do you have an updated list of every lease expiration, option, or termination right?



Say a legal dispute arises and you need to identify a particular contact, could you immediately locate their information?



Could you identify the status of each of your active lease negotiations?



If your real estate manager left the company tomorrow, could their replacement easily transition into the role?

SOFTWARE & LEASE ADMINISTRATION

Features to Focus On

▶ A comprehensive lease abstract tool that will help you pinpoint the most important aspects of the lease.

▶ The ability to create both income and expense schedules that can be separated by suite number.

▶ **FASB/IFRS Capabilities**

- Lease classification
- Role classification
- Captures the required metrics
- ROU & Amortization tables
- Journal Entries
- Additional reporting

▶ **Critical Date Automation**

- Options
- Expirations
- Projects

▶ **Contact Management**

- User access controls
- Time, date & author stamping

▶ **Reporting**

- Standard list or customizable
- Easily exported



▶ **Customizable Dashboards**

- Upcoming expirations
- Price per square foot
- Expense schedules
- Space utilization
- Lease Overview

▶ **Document Management**

- Easy upload
- Unlimited storage

SOFTWARE & LEASE ADMINISTRATION

Getting the most out of your demo experience

The initial demo of any software application can be a bit overwhelming. The experience offers a lot of information in a short amount of time and it can be tough to know exactly which features and functions to focus on. Use the following concepts and questions to identify exactly what you want to focus on.

TRAINING & SUPPORT

Implementation Process

- How long will it take?
- Who will be my main point of contact during the process?
- What items will I need to have organized to start the process?

Support Structure

- Will I have an account manager or a main point of contact?
- How long will the training process take?
- After the initial training, where do I go for additional support?
- Are there any online resources that I can use to learn more about the software?

USERS

Users on the platform

- How many users can I invite into the platform?
- Can I easily export data to share with others?
- Do I have the ability to assign roles?
- Can I track the changes made by others in the system?

SUBSCRIPTION MODEL

Model

- Month-to-Month or Annual?
- What is the pricing structure based on?
- Do the features vary by the subscription model?

SOFTWARE & LEASE ADMINISTRATION

SOFTWARE UPDATES

Updates

- Are there any software updates in the pipeline?
- Do all users receive the updates?
- Is there a beta testing program?
- Will I be notified of the updates before they occur?
- How often do you identify bugs in the software?

SECURITY

Access & Sharing

- Do you have access to my account?
- Do you share my information with others in any way?
- Where is the domain hosted and can I request to host it behind my organization's firewall?

CUSTOMIZATIONS

Data Fields

- Can I request or create customized data fields?
- Do I have the ability to customize the reports?

Branding

- Can I add my personal branding to my domain?

GLOBAL CAPABILITIES

Conversions & Access

- Does the system have global currency conversion capabilities?
- Can the system adapt to different time zones?
- Will I have access to my information from anywhere in the world?

DATA IMPORT

Data Transfer

- How does my data transfer into the system?
- Can the software connect with other platforms?



THE ULTIMATE RESOURCE FOR CRE LEASE AND PORTFOLIO AUTOMATION.

ABOUT QUAREM

Quarem is a team of experienced CRE professionals dedicated to improving real estate processes and inefficiencies through sophisticated technology and personalized service. Our cloud-based platform, **Quarem Vantage**, is built to strategically organize the data, documents and activities associated with CRE leases and properties.

The technology behind Quarem Vantage was created by infusing real world CRE knowledge and experiences with sophisticated software solutions. The platform focuses on five key features: Lease Administration, Project Management, Property Management, Asset Management, and Reporting.

READY TO SEE LEASE ADMINISTRATION IN ACTION?

Schedule a demo today!

Meet with a member of the Quarem team for a one-on-one look at the Quarem Vantage platform and see how lease administration can give you total organization and control of your important data.

SCHEDULE A DEMO