

# 5 Key Strategies to Automate the Leasing Process

Boost Revenue and Lower Cost with Tech-Driven Solutions

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## ESSENTIAL TECHNIQUES EXPLORED IN THIS YARDI REPORT

- Streamlined Listing Management and Distribution
  - Complete Lead-to-Lease Deal Pipeline Overview
  - Advanced Deal Economics and Real-Time Data
  - Automated Lease Documents
  - Easy-to-Implement Technology
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# INTRODUCTION

The key goals of a revenue-focused CRE solution should be to drive higher revenue while lowering costs. After all, if the solution doesn't accomplish these two simple goals, what purpose does it serve?

When it comes to driving higher revenue, the two main levers are: Increasing lead and deal volume and ensuring that the deals that get executed have the most favorable economics possible.

As for lowering costs, automated workflows play a critical role. The best technologies remove duplicate data-entry requirements, reduce manual interventions and data collection, prevent errors and eliminate data fragmentation. Automation is essential for achieving operational efficiency and accelerating deal velocity, as we will discuss below.

Additionally, the best CRE solutions are those that provide owners and managers with full deal pipeline visibility and real-time portfolio overview across the leasing process. With visibility and insights, CRE leaders can make better business decisions to drive higher performance.

In order to capitalize on dynamic market conditions and maintain a competitive advantage in the face of ongoing CRE shifts and potential challenges, CRE organizations should consider implementing comprehensive technologies that boost revenue and lower costs into their plan of action.

# STREAMLINED LISTING MANAGEMENT AND DISTRIBUTION

**Successful marketing** leverages a variety of different channels including emails, brochures, listing sites and social media, all of which require management from different platforms. Completing this resource- and time-intensive task manually often results in content that is inconsistent, out of date and inaccurate.

Automation centralizes content and automatically updates all marketing channels: The firm's website, top marketplaces, customized emails and brochures. With significant reduction of manual effort, leaders can focus less on processes and more on marketing performance and strategy.

**Automated syndication** is a vital component of your marketing solution that eliminates the need to duplicate listings. Property details and availability are updated across multiple CRE listing services and marketplaces, including your corporate website, ensuring the broadest exposure possible and amplified lead generation.

Further efficiency can be gained through the automatic publishing and unpublishing of listings based on current availability. Managing listings in a **centralized platform** simplifies the process of updating or removing listings, guaranteeing that consistent and timely content appears across every marketing channel.

## Did you know?

The **CommercialEdge Listing Network** secures first-page visibility on Google and incorporates five CRE marketplaces: CommercialSearch, CommercialCafe, PropertyShark, 42Floors and Point2 Commercial. These generate more than 2 million monthly visits and over 350,000 quality leads annually.



“An added benefit of CommercialEdge Marketing is the convenience of updating listings in one place and automatically syncing those changes across every platform where you want to promote your spaces.”

**Matt Gleason**, Senior Account Executive, Commercial, Yardi





## COMPLETE LEAD-TO-LEASE PIPELINE OVERVIEW

With marketing successfully automated, the **lead-to-lease** process becomes the next priority. Disconnected processes are among the main factors that stall deal timelines. Fragmented team communication, tenant information spread across disparate systems and a lack of pipeline visibility all contribute to restricted deal velocity.

Deal-making can be delayed due to limited visibility about number and type of leads, tour activity, market factors, as well as limited visibility into upcoming lease expirations and tenant information. That is why having **full insight** into your current tenant data, in addition to your deal pipeline, is critical in driving higher deal throughput.

Tracking communications, tasks and activities in a centralized location is essential for efficient deal-making and management visibility. Additionally, **approval workflows** that are advanced and intuitive add an important checkpoint into deal quality, without slowing down the deal process.

Finally, letters of intent (LOIs) can be automated with sophisticated tools that ensure customized, accurate documents with minimal effort from leasing teams.

### Did you know?

With **Deal Manager**, you can receive a daily email of all deal activity that happened on the prior day, as well as which spaces are coming up for expiration in the next 3-6 months.

# ADVANCED DEAL ECONOMICS AND REAL-TIME DATA

Automation is also essential when it comes to **data management and deal economics**. At the basic level, firms want to see the deal's start date, rent schedule, tenant improvement cost and term. More quantitative firms will want to see the net effective rent (NER), which is the discounted net rent (after all expenses) averaged across the term of the lease.

The most advanced firms will then want to compare the NER to either the underwriting budget for the space, the annual budget, the prior lease or a combination of the three. If systems are disconnected, the dealmaker or the asset management team has to track down this data, put it into a side-by-side comparison and show it to a sequence of managers who need to approve the deal. This is a manual process that is prone to delays, errors and miscommunication.

A **connected deal management solution** will calculate the NER automatically and pull all of the relevant comparisons with no effort from the

dealmaker. The underwriting budget, the annual budget and the prior lease, which typically live in the core property management system, should be fully integrated into this process so they can be pulled in real-time by the deal management solution.

Approval workflows can then be tied to the deal economic comparisons so managers can approve deals with full visibility into the deal's economics relative to budget. This **data-driven process** ensures that only the most profitable leases get closed. This is how a deal management solution can help drive revenue higher.


## Did you know?

Yardi Voyager clients can have their underwriting budget, annual budget and prior lease economics pulled automatically into **Deal Manager**, for quick, real-time comparison of a deal's NER to those budgets..



“Access to real-time data for deal economic comparison doesn't have to mean pulling budgets and prior lease info manually. Deal Manager gives asset managers an in-depth view of advanced deal metrics, automatically comparing proposals against prior leases and approved budgets.”

**Turner Levison**, Industry Principal, Yardi



# AUTOMATED LEASE DOCUMENTS

Once a deal has been approved, the next step is to create a lease. Unlike apartment leases, commercial leases were always thought to be so unique that they could not be automated. Fortunately, this attitude has changed. New automation solutions are extremely sophisticated at generating even complex lease documents with **minimal intervention** from inside or outside legal teams. While it's not always possible to generate a perfect lease every time, the time taken to get to a finalized lease can be reduced by 80-90% or more.

What constitutes a **sophisticated lease automation** solution? The ability to create lease and addenda templates, store your clauses and options in libraries, create groups of clauses and options (e.g., one clause group for your triple net (NNN) industrial leases and a separate clause group for retail leases) that can be quickly inserted into a lease template, and, of course, full

integration with your deal management solution. All of these elements allow for the creation of unique lease documents with the push of a button.

Once the lease document is created, editing, internally approving and tracking redlines can all be completed directly within the application. Finally, once the document is ready to be signed, having robust, secure e-sign functionality ensures a **seamless signing process** that keeps all parties informed about document status, including leasing agents who are often left in the dark about where a lease document is in the negotiation process.

## Did you know?

**CommercialEdge Legal** plugs directly into Deal Manager to ensure a seamless lead-to-lease signed process, while keeping all parties in the loop.



“One of our core values is relentless improvement. When we look at how to scale the business, we always look at technology as the key driver.”

**Mike Bodendorf**, Senior Vice President, Operations, Realterm





## EASY-TO-IMPLEMENT TECHNOLOGY

In order to avoid disruptions, CRE solutions should be easy to adopt, and integration shouldn't cause discontinuity with existing data systems. CRE solutions should also provide access to **real-time tenant and lease data**, including rent schedules, options, clauses and expenses.

Tech that syncs with existing data systems should also ensure complete **portfolio visibility** and synchronization across your leases and assets. If your current leasing system doesn't integrate with any existing data systems, the data is stuck in a vacuum.

Working with a fully integrated, end-to-end platform increases data accuracy and saves time with managing operations, executing leases

and running analytics. By providing system-wide **transparency**, consolidated CRE tech solutions enable you to manage your entire business lifecycle from a single dataset.

### Did you know?

The **Yardi** property management, accounting, budgeting, forecasting, construction and deal management solutions are **fully integrated**, ensuring seamless integration and a much faster launch possible.



“Yardi provides a consolidated data source for your entire portfolio, with maximum transparency across your organization and access to real-time tenant and lease info. Simply put, you gain a single source of truth to drive your decision-making.”

**Arjun Rao**, Senior Director, Commercial, Yardi

Well-established leasing strategies bolster and automate operations while empowering industry leaders to make informed decisions and stand out among tight competition in a rapidly evolving CRE landscape.

Commercial real estate organizations equipped with intuitive tools and innovative solutions that drive more leads and accelerate deal timelines are best positioned to overcome potential challenges and maintain a competitive edge in a dynamic CRE marketplace.

## Contact us to discuss the CommercialEdge Marketing and Deal Manager solutions.



### Marketing

Boost demand with automated listings, powerful email marketing, syndication to top marketplaces and real-time visibility into occupancy and availabilities.



### Deal Manager

Close better deals faster with simplified deal entry, sophisticated deal analysis and customizable approval workflows — from anywhere.



[commercialedge.com](https://commercialedge.com) | [sales@yardi.com](mailto:sales@yardi.com) or (888) 569-2734