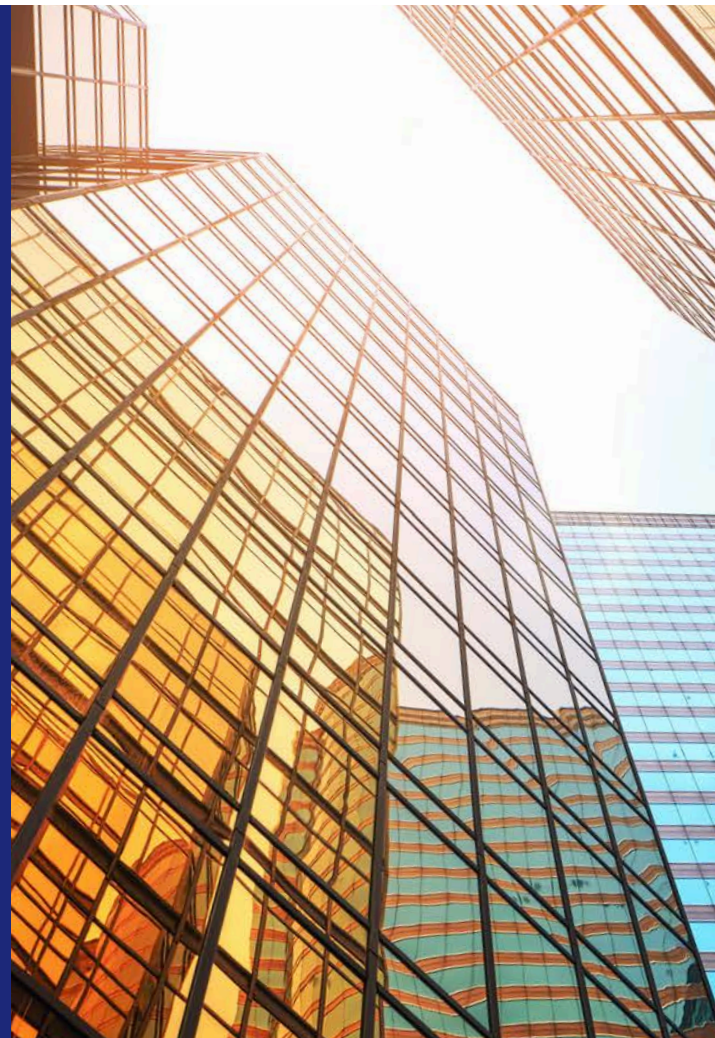




# Your Partner in Lease Administration, Audit, and Accounting

— Customized lease advisory services for  
companies with a portfolio of real estate

[nationalleaseadvisors.com](http://nationalleaseadvisors.com)



# National Lease Advisors Overview

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## Who We Work With

National Lease Advisors works with companies with a portfolio of real estate between 10-1,000 locations with portfolios regionally and globally. Our service is tailored to each of our clients unique portfolio. Our clients' industries include:

Banking	Retail
Financial Services	Law Firm
Technology	Healthcare
Professional Services	Manufacturing
Non-Profits	Distribution
Private Equity	Data Centers

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## Overview of National Lease Advisors

With NLA, you gain a partner that becomes an extension of your team to provide the expertise and depth of service to help you save money, reduce risk, and free up valuable resources allowing your team to focus on their core responsibilities..

- Lease Administration Focus
- 100% US-Based, In-House Team
- SOC Compliant
- Software & Broker Agnostic

# Lease Administration Overview

Our service is highly customizable, but generally falls into three tiers of service:

## Tier 1

### Lease Administration

Thorough data management, customizable reporting, and access to our team depth. We'll ensure all critical dates are accurate and reach out to landlords to ensure we have all lease and date documentation. We also track all owned properties to ensure that reporting provides an accurate representation of the entire real estate portfolio.

## Tier 2

### Lease Administration & ASC 842

Everything in Tier 1, plus ASC 842 compliance, more detailed lease abstracts, review of CAM statements, and review of other legal documents delivered by landlords to ensure they are consistent with the lease.

## Tier 3

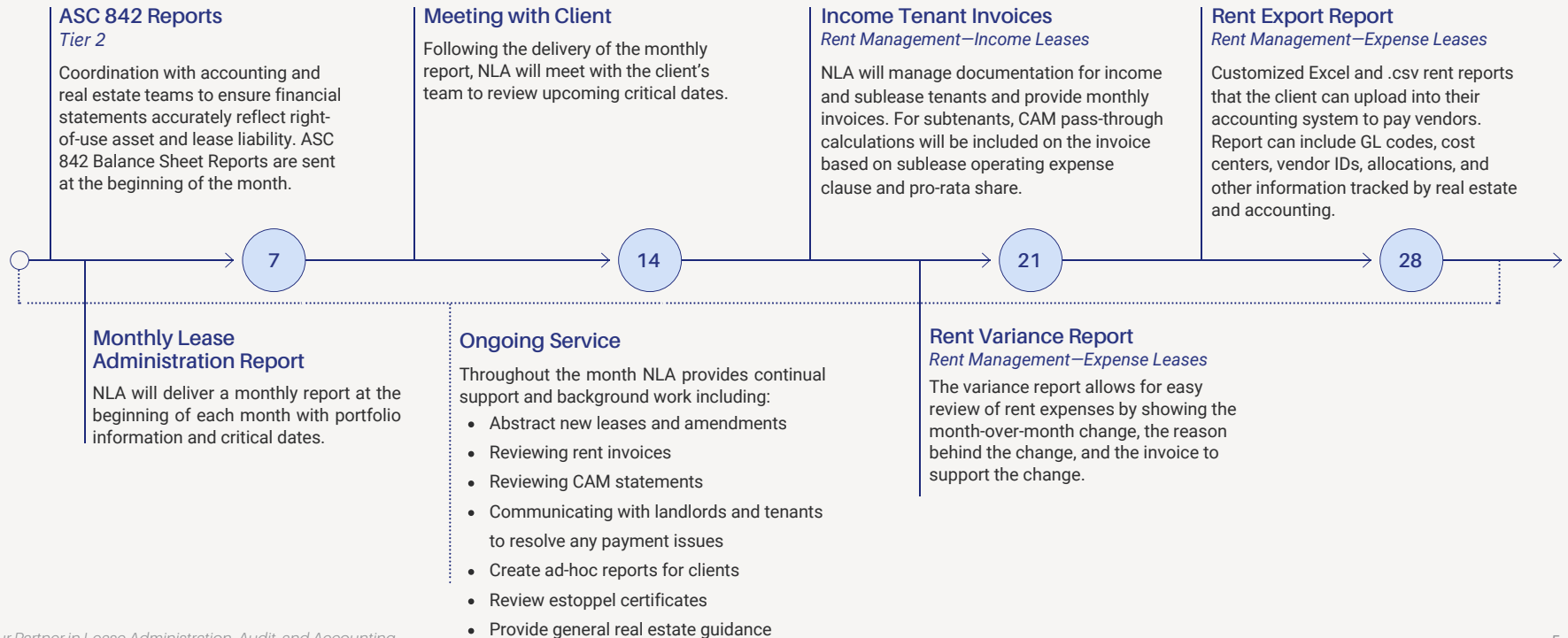
### Lease Administration & Rent Management

Everything in Tier 2 & 3, plus NLA will become front facing with your landlords, receive and review invoices and CAM statements directly, and deliver a rent variance and payable report to the real estate and accounting teams each month. We assist with collection of tenant improvement allowance and security deposits, track tenant improvement milestone dates, and provide invoices to income and subtenants. We also use our experience in property management to resolve disputes with landlords.

	Tier 1	Tier 2	Tier 3
<b>Single Point-of-Contact</b> <i>An experienced real estate professional will be your point-of-contact for all information regarding your portfolio.</i>	✓	✓	✓
<b>Coordinate Transfer of Services from Current Provider</b> <i>Our experience working with businesses changing providers will allow for a seamless transition.</i>	✓	✓	✓
<b>Inventory and Upload Leases into Lease Admin System</b> <i>NLA will track missing critical data and documents and reach out to landlords to retrieve missing information.</i>	✓	✓	✓
<b>Abstract Key Lease Data Points</b> <i>Including Base Rent, Options, Security Deposits, Notice Contacts, Key Dates, and other information critical to the client.</i>	✓	✓	✓
<b>Client-Provider Process Development</b> <i>Implementation of lease administration best practices and flexibility to work around client's existing processes.</i>	✓	✓	✓
<b>CAM Reviews and Audit When Concerns Identified</b> <i>Review of CAM budgets and reconciliations when client has concern about amount billed by landlord.</i>	✓	✓	✓
<b>Customized Monthly Reporting</b> <i>NLA will deliver a monthly report at the beginning of each month with portfolio information and critical dates.</i>	✓	✓	✓
<b>Monthly Meetings to Review Upcoming Dates</b> <i>Following the delivery of the monthly report, NLA will meet with the client's team to review upcoming critical dates.</i>	✓	✓	✓
<b>Dedicated Four-Member Team to Support Client</b> <i>A lease administration team of four will support the client. Individuals can be reached directly or through a client specific distribution email.</i>		✓	✓
<b>Ongoing ASC 842 Compliance</b> <i>Coordination with accounting and real estate teams to ensure financial statements accurately reflect right-of-use asset and lease liability.</i>		✓	✓

	Tier 1	Tier 2	Tier 3
<b>Lease Clause Abstraction</b> <i>Complete abstraction of all critical lease clauses as selected by client and from NLA experience.</i>		✓	✓
<b>Estoppel and Additional Document Review</b> <i>Confirmation of information in estoppels and other documents delivered by landlord. Documents will be uploaded into system</i>		✓	✓
<b>NLA Receives Invoices Direct from Landlords</b> <i>NLA becomes the main point of contact for landlord invoices, rent related inquires, and lease documentation.</i>			✓
<b>Review Invoices for Accuracy and Lease Compliance</b> <i>Compare rent invoices to the lease terms and CAM statements. Identify and flag any irregular charges and proactively correcting inaccurate billings.</i>			✓
<b>Provide Monthly Rent Variance Report</b> <i>The Variance Report shows month-over-month change, the reason behind the change, and the invoice to support the change.</i>			✓
<b>Provide Rent Export Reports for Upload to AP System</b> <i>Customized Excel and .csv rent reports that the client can upload into their accounting system to pay vendors.</i>			✓
<b>Review of all CAM statements</b> <i>Proactively review all CAM statements received from landlords to identify erroneous charges.</i>			✓
<b>Landlord Contact Management</b> <i>Tracking changes to landlord, payee, property management and other contacts associated with each location and updating in database system.</i>			✓
<b>Landlord Dispute Resolution Assistance</b> <i>Utilizing experience as a landlord and years working with diverse tenants to provide assistance with issues that arise with landlords.</i>			✓
<b>Income And Subtenant Invoicing</b> <i>If applicable, NLA will invoice income tenants and calculate CAM pass-through calculations based on income tenant's pro-rata share.</i>			✓

# Monthly Deliverables



# Monthly Reporting

At the beginning of each month, NLA will provide the Client team with a customizable monthly report summarizing the lease portfolio, highlighting upcoming critical dates, and outlining lease obligations.

## Custom Report Development

NLA and Client will work together to create the reports most useful for the Client team. We can base initial reports off of the reports provided by Client and can discuss additional information that the Client team would like to see included during a kick-off call. The software systems we utilize have the ability to report on any data in the system and we encourage communication and feedback so we can deliver information that is functional for the team.

## Highlighting Upcoming Critical Dates

NLA does not just send a system generated report to Client. All upcoming dates are reviewed as a team. In our email transmittal we will highlight critical dates in the message to make sure that they are on your radar and offer support where needed. We will also follow up at the end of the month to confirm action was taken prior to end of month deadlines.

## Ad-Hoc Reporting

We understand that reports may be needed outside of what is delivered in the monthly report. Client can email us at any time to create an ad-hoc report of data in the system. Report request are normally completed and delivered within a couple hours.

NATIONAL LEASE ADVISORS		Portfolio Report January 2023 (Sorted by Location Name)										
Region	File ID	Location Name	Address	City	State	Country	Subtype	Status	Size (SF)	Commence Date	Expiration Date	Monthly Base Rent
International	SMPL-000	Amsterdam	Herengracht 449 A	Amsterdam		NED	Office	Active	1,907	11/01/2019	10/31/2023	\$ 3,360.
East	SMPL-002	Atlanta	3715 Northside Pkwy	Alpharetta	GA	USA	Office	Active	2,822	07/01/2017	11/30/2023	\$ 6,024.
Central	SMPL-008	Boulder	2595 Canyon Boulevard	Boulder	CO	USA	Office	Active	2,345	12/01/2010	11/30/2023	\$ 7,420.
East	SMPL-080	Charlotte	821 Fairview Road	Charlotte	NC	USA	Serviced Office	Active	-	02/01/2021	04/30/2023	\$ 267.
Central	SMPL-075	Dallas	8217 Preston Road	Dallas	TX	USA	Office	Active	10,950	03/01/2012	01/31/2027	\$ 25,462.
Central	SMPL-015	Denver	4650 Peaos Street	Denver	CO	USA	Warehouse	Active	23,364	04/01/2019	02/28/2023	\$ 16,786.
East	SMPL-020	Hackensack	505 Main Street, Suite 230	Hackensack	NJ	USA	Office	Active	4,675	01/31/2018	01/31/2023	\$ 10,289.
West	SMPL-006	Los Angeles	1901 Avenue of the Stars, Suite 1500	Los Angeles	CA	USA	Office	Active	2,549	10/16/2014	01/31/2024	\$ 8,325.
International	SMPL-021	Montreal	999 Boulevard de Maisonneuve, 10th Floor	Montreal	QC	CAN	Office	Active	21,478	08/04/2016	11/08/2029	\$ 48,113.
East	SMPL-028	New York	70 East 55th Street	New York City	NY	USA	Office	Active	6,433	03/31/2018	12/31/2023	\$ 38,394.
West	SMPL-029	Newport Beach	600 Newport Center Drive	Newport Beach	CA	USA	Office	Active	6,642	09/24/2018	09/30/2023	\$ 34,275.

# Lease Accounting

ASC 842, IFRS 18, and GASB 87

We believe it is critical to have a lease administration service provided that has a strong understanding of the lease accounting standards. Our team has extensive experience with ASC 842, IFRS 18, and GASB 87 and has helped clients implement the accounting standard and provides ongoing support and reporting as needed. At a minimum, this requires regular communication with the accounting team to ensure they are aware of any new leases or lease modifications that take place so measurements can be completed in a timely manner to ensure accurate financial statements. For many of our clients, our service goes as far as providing monthly journal entries, balance sheets and disclosure statements.

## Lease Accounting Process

Real Estate Team  
Since New  
Lease/Amendment



Real Estate Team Sends  
Lease/Amendment to NLA for Abstraction

National Lease  
Advisors Abstracts  
and Updates System



NLA Notifies Accounting of Lease  
Modification and Abstract Completion

Accounting Team  
Remeasures Lease for  
ASC 842



# Rent Management

## Rent Invoice Processing and Reporting

Throughout the month NLA will receive invoices directly from landlords sent to either a distribution email or PO Box. We will review these invoices with the lease, confirm any one-time charges are accurate, and schedule payments. If we have any questions on charges, we reach out to the landlord for an explanation or to request back-up.


### Rent Variance Report

Around the 20th of the month (depending on the client's accounting schedule), NLA will deliver the Rent Variance Report. The report will show the change in rent paid last month and scheduled to be paid next month. Each variance will be accompanied by a description and back-up invoice.

When we send the report, we highlight any large or irregular expenses to confirm that you are in agreement they should be paid and ensure they were not paid separately by the accounting team.

### Rent Export Report

Following client's approval of the Variance Report, NLA sends the Rent Export Report to the client accounting team. The export report is intended to be uploaded into the AP system and can be customized to include GL codes, cost centers, vendor IDs, allocations, and other information tracked by real estate and accounting.



**Rent Variance Report**  
 April 2024

Location Name	Location ID	Vendor	Expense Type	Frequency	Prior Month	Upcoming Month	Variance	%	Current Variance Comment	Prior Variance Comment
Beverly Hills	ABC-1006	Landlord Company LP	Base Rent	Monthly	\$ 7,693.91	\$ 7,693.91	0.00	0.00%		
Beverly Hills	ABC-1006	Landlord Company LP	CAM/OPEX	Monthly	\$ 237.44	\$ 433.99	196.55	82.78%	Increase per 2024 Budget	
Beverly Hills	ABC-1006	Landlord Company LP	CAM/OPEX	One Time		\$ 1,375.85	1,375.85	New	Jan-July 2024 CAM catchup	
<b>Beverly Hills Total</b>					<b>\$ 7,931.35</b>	<b>\$ 9,563.75</b>	<b>1,572.40</b>	<b>19.83%</b>		
Bloomington	ABC-1114	Liberty Owner LLC	Base Rent	Monthly	\$ 8,070.00	\$ 8,070.00	0.00	0.00%		
Bloomington	ABC-1114	Liberty Owner LLC	CAM/OPEX	Monthly	\$ 5,207.88	\$ 5,207.88	0.00	0.00%		
Bloomington	ABC-1114	Liberty Owner LLC	Utilities	Monthly	\$ 851.00	\$ 851.00	0.00	0.00%		
<b>Bloomington Total</b>					<b>\$ 14,128.88</b>	<b>\$ 14,128.88</b>	<b>0.00</b>	<b>0.00%</b>		
Fort Lauderdale	ABC-1007	Investors Florida, LLC	Base Rent	Monthly	\$ 5,346.89	\$ 5,507.30	160.41	3.00%	Scheduled rent increase	
Fort Lauderdale	ABC-1007	Investors Florida, LLC	CAM/OPEX	Monthly	\$ 2,813.00	\$ 2,930.21	117.21	4.17%	Increase per 2024 Budget	
Fort Lauderdale	ABC-1007	Investors Florida, LLC	Sales Tax	Monthly	\$ 530.40	\$ 548.44	18.04	3.40%	Increase due to scheduled rent increase	
Fort Lauderdale	ABC-1007	Investors Florida, LLC	CAM Recon	One Time	\$ -2,348.91		-2,348.91	-100.00%		
<b>Fort Lauderdale Total</b>					<b>\$ 11,039.29</b>	<b>\$ 8,985.95</b>	<b>-2,053.25</b>	<b>-18.60%</b>		
Newark	ABC-1035	ROC Office LLC	Base Rent	Monthly	\$ 4,007.60	\$ 4,007.60	0.00	0.00%		
Newark	ABC-1035	ROC Office LLC	Utilities	Monthly	\$ 164.58	\$ 164.58	0.00	0.00%		
Newark	ABC-1035	ROC Office LLC	Maintenance	Monthly	\$ 418.32	\$ 0.00	-418.32	0.00%	New HVAC Maintenance	
<b>Newark Total</b>					<b>\$ 4,172.18</b>	<b>\$ 4,596.59</b>	<b>0.00</b>	<b>10.03%</b>		
Newport Beach	ABC-1029	Irvine Company LLC	Base Rent	Monthly	\$ 30,603.00	\$ 30,603.00	0.00	0.00%		
Newport Beach	ABC-1029	Irvine Company LLC	CAM/OPEX	Monthly	\$ 1,147.00	\$ 1,147.00	0.00	0.00%		
Newport Beach	ABC-1029	Irvine Company LLC	RE Tax	Monthly	\$ 126.00	\$ 126.00	0.00	0.00%		
Newport Beach	ABC-1029	Irvine Company LLC	CAM Recon	One Time	\$ (4,811.96)		-4,811.96	100.00%	2023 Recon	
<b>Newport Beach Total</b>					<b>\$ 31,076.00</b>	<b>\$ 27,094.04</b>	<b>-4,811.96</b>			

Work Order #70426061

ROC Office, LLC  
 c/o Sovereign Partners, LLC  
 P.O. Box #: 69021  
 Newark, NJ 07101-9085

Date: 03-18-2024  
 Account: ABC

OPEN ITEM STATEMENT

ABC Company (ABC-1035)  
 c/o National Lease Advisors  
 PO Box 28488  
 San Diego, CA 92198

NATIONAL LEASE ADVISORS

Location: Newark ABC-1035

Month: 03/2024

per Rent Roll  Additional Charges

HOV Maintenance \$ 418.32

Rent Roll & LDR per RM \$ -

Other \$ -

Total Additional Charges \$ 418.32

Make checks payable to:  
 ROC Office, LLC  
 c/o Sovereign Partners, LLC  
 P.O. Box #: 69021  
 Newark, NJ 07101-9085

Statement for:  
 ABC Company(ABC-1035)  
 c/o National Lease Advisors  
 PO Box 28488  
 San Diego, CA 92198

Line	Due Date	Description	Amount
375-102	03-12-2024	Kennedy service call	418.32
375-102	04-01-2024	Electric	164.58
375-102	04-01-2024	Rent Charge	4,007.60
			Balance <b>5,690.50</b>



# Additional Service Notes

## Lease Audit

National Lease Advisors will review all operating expense statements received from landlords. We compare the statements with the lease language to ensure all charges comply with the lease terms. Additionally, we will look for any non-standard increases or items that require further information from the landlord. If we identify a red flag, we will reach out to the landlord to discuss our findings and have any erroneous charges corrected. Each year we recover in excess of \$1,000,000 for our clients.

## Owned Properties

We understand that tracking and reporting on owned properties is necessary to provide a complete picture of the real estate portfolio. We do not charge an additional fee for owned properties, and we will include the properties in our reporting.

## Software

NLA is software agnostic and works in a variety of different software systems. We discuss with our clients and recommend solutions based on our clients needs. We can also work within our clients existing software database, if preferred.

## Spreadsheet Risks

Relying solely on spreadsheets to manage real estate leases can pose significant risks, including human error in manual data entry, data becoming stale, and potential security risk when shared through email.

Additionally, spreadsheets have limited functionality to handle the vast amount of data necessary to properly manage a large portfolio. By utilizing a software system, National Lease Advisors will be able to keep lease information accurate, and provide in-depth, customized, and actionable reporting to the Client team.

## Client and NLA Communication

While our clients are always free to reach out to individuals of your NLA team directly, we create and suggest utilizing a distribution email [Client@NationalLeaseAdvisors.com](mailto:Client@NationalLeaseAdvisors.com) which will ensure the entire team has the chance to respond in the case one of us is unavailable.

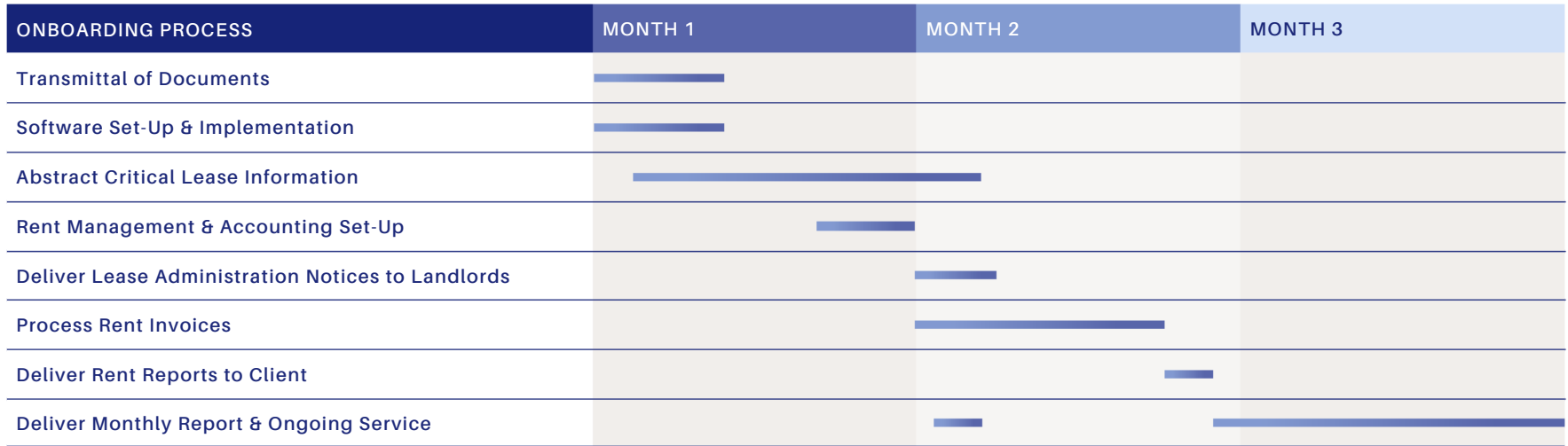
## Daily Communication

For request or questions regarding rent, lease language clarification, and ad-hoc reporting there will be a response within two hours. If we anticipate that a requested report or project will take more time, we will respond with an estimated time frame for completion.

# Onboarding and Transitioning Overview

NLA has significant experience onboarding and transitioning lease administration services from other providers. We understand the concern of operational delays and the anticipation our clients have to get started. We have created a refined process to ensure onboarding goes as quickly and as smoothly as possible.

Onboarding timelines vary by real estate portfolio size but are generally completed within 2-3 months.



# National Lease Advisors

## Overview

1

### This is What We Do

NLA is exclusively a lease administration provider, which includes lease accounting and lease audit. This primary focus on lease administration allows us to devote the necessary resources to serve our clients.

2

### Personalized Service

NLA exists to help companies with ten to 1,000 locations. With this focus we are able to achieve a level of personal service that cannot be provided by global firms, who are targeting companies with thousands of sites.

3

### Dedicated, US-Based Team

At NLA, you have a dedicated, domestic team that knows your portfolio and to whom you can reach out directly at any time. Most full-service firms rely on outsourcing to large teams to service their lease administration clients, leading to inconsistency across the portfolio.

4

### Real Estate Expertise

We leverage our multifaceted experience as landlords, property managers, and lease administrators to deliver comprehensive and nuanced lease administration services and real estate advice that truly understand and meet your unique needs.





# National Lease Advisors Overview

## 5 SOC 1 Service Organization

NLA is a SOC 1 Service Organization. We chose to pursue this designation and accompanying audits to give our clients confidence that policies and procedures are in place that ensure the management of their data is taking place at the highest level possible.

## 6 Global Reach

NLA has clients across North America with locations around the world. We have the capability to perform lease administration internationally and have a network of real estate experts that can assist with local real estate lease questions.

## 7 Software Agnostic

NLA is experienced in nearly all lease administration software platforms. This is important because we are able to advise our clients on the best software solution for their needs. Additionally, our clients do not feel trapped with us because we have their data in a proprietary system. Regardless of who holds the third-party license, our client owns the data.

## 8 Cost Savings

Beyond beating other service providers on price, between our review of operating expenses and identifying errors on rent invoices, we often save our clients in excess of our service fee. Our straight-forward per lease pricing ensures no surprises in our service costs. Unlike other providers, we do not charge onboard fees nor are there additional charges for ongoing lease abstracts.

# Benefits of National Lease Advisors as a Lease Administration Partner



## An Extension of Your Team

We put a team of at least three lease administrators on your account that become an extension of your team and intimately familiar with your real estate portfolio and goals. Our lease administration team is experienced in both real estate and lease accounting.



## Time Savings and Resource Allocation

By having NLA manage lease administration, our clients are able to dedicate resources to critical business and real estate functions, such as growing profitability, leasing, maintenance, and accounting.



## Reduce Real Estate Risks

Large real estate portfolios inherently have high risks associated with them. Missed critical dates and inaccurate rent payments can prove incredibly costly for a company. Our service mitigates the risk of errors, missed dates, and inconsistencies that arise from having a portfolio of leases.



## Tribal Knowledge

One of the biggest risks with relying on an internal individual (or even two) is the risk of lost knowledge when they leave. If you find a great person and they leave in a year or two, that could be disastrous. With our team approach, this risk is eliminated.

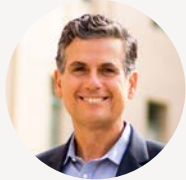


## Cost Effectiveness

On top of savings we're able to find for clients, our lease administration service is usually more cost-effective than hiring internal employees with the same experience.

# National Lease Advisors Team

Our team is what sets us apart. We are committed to becoming a long term partner for our clients and can provide a level of depth that ensures consistency, responsiveness, and accuracy in our service and deliverables.



**Ed Muna**  
President



**Michael Muna**  
Vice President, Co-Founder



**Tiffany Smithson**  
Director,  
Sr. Account Manager



**Samantha Mitchum**  
Director of  
Lease Administration



**J.P. Huntington**  
Vice President



**Chloe Christensen**  
Director,  
Sr. Account Manager



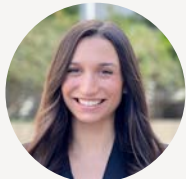
**Amanda Deniger**  
Director of  
Lease Accounting



**Sarah Pearce**  
Lease Administrator



**Michelle Andrews**  
Lease Administrator,  
Account Manager



**Marissa Trice**  
Lease Administrator,  
Account Manager



**Darlene Gonzaga**  
Lease Administrator,  
Account Manager



**Hailey Fisher**  
Lease Administrator,  
Account Manager



**Megan Mott**  
Lease Administrator,  
Account Manager



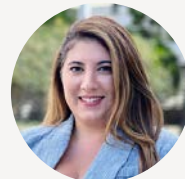
**Dylan Binney**  
Lease Analyst



**Bellamie Persky**  
Lease Administrator



**Kelly Muna**  
Lease Administrator



**Ani Nash**  
Lease Administrator



**Holly Jump**  
Lease Administrator

# Get Started Today

Ready to optimize your real estate portfolio management? Get in touch with us today to see how our lease administration services can create value for your business.

## Corporate Offices

1420 Kettner Blvd., Suite 100  
San Diego, CA 92101

3232 McKinney Ave., Suite 500  
Dallas, TX 75204

## Mailing Address

P.O. Box 28547  
San Diego, CA 92198

tel: +1 833.204.2254

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[nationalleaseadvisors.com](http://nationalleaseadvisors.com)

