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Project Name	LEASE MANAGEMENT
Maximum Marks	

CHAPTER-1

INTRODUCTION

1.Introduction:

A **Lease Management System** is a digital solution designed to streamline and automate the processes involved in managing property leases—whether residential, commercial, or equipment-based. It helps landlords, tenants, property managers, and organizations handle lease agreements, payments, compliance, and documentation efficiently.

Core Functions of a Lease Management System

- **Lease Tracking**: Monitor lease start/end dates, renewal options, and critical deadlines.

- **Document Management**: Store and retrieve lease contracts, amendments, insurance certificates, and related files.

- **Payment Processing**: Automate rent collection, track expenses, and manage common area maintenance (CAM) charges.

- **Compliance & Accounting**: Ensure adherence to standards like ASC 842, IFRS 16, and GASB 87 with built-in accounting tools.

- **Reporting & Analytics**: Generate insights on lease performance, liabilities, and financial impact.

1.1 Project Overview:

The **Lease Management System** project is designed to automate and streamline the end-to-end process of managing leases for properties, equipment, or assets.

It serves as a centralized platform for landlords, tenants, property managers, and organizations to handle lease agreements, payments, compliance, and reporting.

Key Features

- **Cloud-based access** for remote management

- **Automated alerts** for renewals, expirations, and payment due dates

- **Search functionality** for contracts by tenant or property

- **Audit trail** for lease changes and approvals

- **Integration-ready** with ERP and accounting system.

1.2 Purpose of the Project:

The primary purpose of the Lease Management System (LMS) project is to **digitally transform and simplify the management of lease-related activities** for properties, equipment, or assets. It aims to eliminate manual processes, reduce errors, and provide a centralized platform for all stakeholders involved in leasing.

Key Goals of the Project
- **Centralize Lease Data**: Maintain a single source of truth for all lease agreements, tenant details, and property information.
- **Automate Lease Operations**: Streamline tasks like contract creation, payment tracking, and renewal alerts.
- **Ensure Compliance**: Align with accounting standards such as ASC 842, IFRS 16, and GASB 87 for accurate financial reporting.
- **Enhance Decision-Making**: Provide dashboards and analytics to support strategic lease negotiations and portfolio optimization.
- **Improve Collaboration**: Enable seamless interaction between landlords, tenants, coordinators, and administrators.

LEASE MANAGEMENT