

# LeasePilot: Changing the Way Commercial Real Estate Leases Are Drafted

LeasePilot® is a groundbreaking document automation platform specifically designed to get commercial leases done in a fraction of the time it traditionally takes and at a fraction of the cost property owners are used to paying.

LeasePilot was founded in 2015 by Gabriel Safar and Jon Eskow, two commercial real estate attorneys who were frustrated by the slow and archaic process of getting lease deals done. “We felt like we were rolling a boulder up a hill only for it to roll down the other side when we got to the top,” Safar explains. “No matter how hard we worked, getting a lease done just took too long and cost too much. We knew instinctively that there had to be a better way.”

Armed with that conviction and support from family and friends, Safar and Eskow set out to do something about it. In the spring of 2015, the pair quit their law firm jobs and went about the process of designing a system from the ground up that would solve the problems their clients were facing with leasing: time and cost. “We hired an engineering firm and started designing software tools based on our experience,” Eskow recalls. “And once the engineers got involved, light bulbs started going off. We hadn’t even realized the full scope of the opportunity to make a real impact until we immersed ourselves in the technology.”

Today, LeasePilot has matured into a web-based document automation platform specifically designed to streamline commercial leasing and reduce costs. LeasePilot uses a real estate company’s master lease forms and language options and converts them into tailored plug-and-play options. “This was really the main challenge,” according to Itzik Spitzen, LeasePilot’s CTO. “We had to build a system that respected a landlord’s highly customized lease forms and preferred language, and connected the templates and libraries to a simple and easy-to-use interface. And, we had to do it without requiring much customer time and effort.”

The early results have been astounding. “Our shopping center customers saw immediate benefits. What used to take an attorney three hours or more is taking an administrative person only 15 minutes. Document turnaround has been reduced from five days, in some instances, to same day,” says Safar.

Despite the early success with time-savings, LeasePilot’s ambition is not to simply speed transactions along. The company aims to fundamentally change the way leasing professionals work by disrupting the traditional workflow. Safar explains, “Once a let-

ter of intent is signed, the person who has the most knowledge about the transaction—the asset manager or leasing representative—passes the reigns over to the person who has the least information about the transaction – the attorney.” That workflow requires a massive knowledge transfer to the attorney which is very time consuming and expensive. In contrast, LeasePilot envisions a workflow where the leasing deal person has at their disposal the tools to simply and quickly “assemble a lease” largely

from what is in the letter of intent, and doing so in a fraction of the time it used to take to download that information to the attorney. That means front-line leasing professionals will have more time to focus on renting space and solving tenant requirements, while at the same time having more control over the timing of the deal pace. So, where does

that leave the lawyers? The idea is that attorneys are then freed from the routine cookie-cutter work, so they can focus on what they do best – coming up with solutions for the truly unique deal points that inevitably arise over the course of a transaction.

“Our vision benefits all parties involved in the leasing process. Because LeasePilot streamlines the entire process, both attorneys and non-attorneys can focus on what they do best and everyone wins. That’s really the fundamental power of technology,” continues Safar.

LeasePilot has now set its sights on a new challenge: solving the problem of what happens once the lease is signed. Today, someone has to review a lease and manually abstract it and enter that information into a property management and accounting software. Conversely, as a native digital format, LeasePilot has the full measure of the lease captured in its databases and, therefore, can export the underlying lease information to other software systems or generate automated abstracts. To make this vision a reality, LeasePilot recently signed a partnership agreement with MRI Software, a leading real estate property management and accounting software system. “Our deal with MRI makes it possible, for the first time, for lease information to flow throughout a real estate organization,” says Eskow. “This will create further efficiencies and will ultimately eliminate costly errors that happen as data gets re-keyed multiple times into different systems.”

LeasePilot has recently raised its Series Seed funding and anticipates industry-wide release of LeasePilot 1.0 in the spring of 2017. For more information go to [www.leasepilot.co](http://www.leasepilot.co).



Jon Eskow



Itzik Spitzen



Gabriel Safar