VISUAL LEASE

Case Study

Industry	Financial Services
Employees	16,000
Revenue	$4.8 Billion
Headquarters	Grand Rapids, Michigan
Company Type	Private
Website	www.acrisure.com

ACRISURE®

Visual Lease helps Acrisure handle ever-changing lease portfolio.

Leases	Lease Type	Standard
1,200 Leases	**Real Estate, Equipment, Vehicle**	**ASC 842, ASC 844**

As the fastest-growing brokerage company in industry history, Acrisure has operations across the globe. Over the last decade, the company has transformed from a simple insurance organization to a fintech conglomerate with an entrepreneurial spirit, handling titles, mortgage origination, cyber security and more.

In just 10 years, Acrisure went from a $38 million company to a $4.8 billion dollar company with an additional $3 billion in growth expected over the next two years. That growth was primarily achieved through mergers and acquisitions, creating a complex and ever-changing lease portfolio.

Acrisure's portfolio currently contains about 1,200 locations in 21 different countries. That number can jump by the hundreds with a new acquisition – their portfolio grew from 230+ leases to over 1,000 in just four years - but real estate operations manager Allison Keast and her team of three admins, ananalyst and a project manager have it down to a science with Visual Lease. With VL as their system of record for leasing data, the team has been able to take a more strategic approach to its portfolio and making time sensitive judgment calls.

"It's up to our team to analyze leases, optimize our portfolio and make that entire process efficient," Keast said. "With the acquisitions, we could literally have partners in the same building with different office spaces. We have to look closely. And now, with our leasing data in one platform, we have a model and plan to go forward for the next couple of years."

Acquiring a new business results in a ton of legal work, including changing the real estate over to Acrisure and ensuring the properties are aligned to the right business units. Acrisure's team heads up an extremely centralized and controlled process. When acquisitions come through, having all of their data in Visual Lease as the single source of truth helps the real estate team make quick decisions.

In a recent acquisition, the team was able to get information on the incoming company's locations, match them geographically with existing locations already in the Acrisure portfolio, and streamline their leases. Acrisure uses CoStar for up-to-date real estate information, comps and analytics to help them move quicker and with more confidence in the information on the market.

> *We had four partners in the regional area and were able to pull up the map in Visual Lease and make a plan. We're looking at headcount and financial information all at once. The reports we can pull from Visual Lease are so powerful and give us all of the missing pieces that we need to make a good recommendation to our M&A team.*

Allison Keast
Real Estate Operations Manager | **Acrisure**

Acrisure partners with Transwestern, a Visual Lease alliance partner, to abstract lease information into VL. In their abstracting process, they highlight several important pieces of information by using Visual Lease's clause management section. Portfolio analyst Ben La Fave says he can easily pull ad-hoc reports on those clauses when the need arises. They have used those reports for a holistic view of their termination options and holdover clauses, as well as information about security deposits.

Most recently, Acrisure has been going through a major rebranding, and the information in the clause section of Visual Lease has been helpful in understanding landlord requirements along the way.

"We use the clauses section to house that language, so we can tell if we need approval to change our sign or the interior aesthetic," Keast said. "So from that perspective, it helps us clarify and become efficient."

On top of using VL's robust reporting features, Acrisure also streamlines its accounting by using an integration to pull Visual Lease's standard accounts payable exports. The integration triggers monthly and pulls all AP information into an sFTP file that automatically sends to the accounting team who processes them through

Workday. The process not only saves the accounting team time and makes the process more streamlined, but also helps them catch any missing leases in their portfolio.

"We automate payments so we can get them to landlords before we are due," La Fave said. "Before it was all manual, now it's a quick import into Workday and it's ready to go after a few checks-and-balances."

Visual Lease is often the first software that Acrisure's team opens to start their day, and as part of that, it's critical to have a close relationship with their support team. Along with using their dedicated Customer Success Manager to adopt the platform to its fullest, the team also has a great relationship with technical support, who matches their fast-paced business needs.

"I've heard nothing but good things from the team when they interact with support," Keast said. "They get an answer when they need it, and because we move fast as a company, it's helpful that support has immediate responses as opposed to slowing us down."

Finding $60,000 in savings with VL data

In 2024, Acrisure's real estate team did a deep dive into their CAM/Opex charges using VL data. Visual Lease allowed Acrisure to cross-reference information in clauses and financial entries easily and reconcile payments in Workday to landlords, discovering about $60,000 in erroneous billing. Keast's team, led by La Fave, noticed landlords were using outdated base years, were charging for larger prorated shares, and were charging more than what was agreed on for property tax.

The discovery has left to process improvements for Acrisure, where all tax and CAM reconciliations are sent to the real estate team in Workday to approve using VL data as validation to prevent overpayment in the future.