

Case Study:

A Scalable Solution for End-to-End Lease Management

Discover How Property Lease Management Helped the Charlotte County Airport Authority Digitalize their Lease Portfolio

Company Overview

The Charlotte County Airport in Southwestern Florida manages a large portfolio of properties in one of the finest and most well-maintained airports in the state. After facing some growing pains as they scaled up their portfolio, they realized that there is a need to streamline their property management activities by using Binary Stream's Property Lease Management. As a directly-embedded solution, it allowed them to significantly streamline their lease management operations and open up communications across different departments.

The Challenge

Renting a variety of facilities to both local businesses and residents, the airport authority manages over 200 properties, with both aviation and non-aviation purposes. These rentals include 128 flight hangars, many office units in a large commerce center, and several other properties on the site. They also manage a variety of leases and sub-leases with differing terms, including more complex arrangements such as long-term property leases wherein properties can be built on the land for the life of the lease. Eventually, consolidating the data from each property in their portfolio became an extremely challenging task and prevented them from growing at the rate they wanted.

By being a fully embedded solution, Property Lease Management allowed us to save a great amount of time when sharing tenant and property management related information. This has empowered me to access the information I need immediately instead of waiting for answers that could take days to come.

Heather Straw, Controller | Charlotte County Airport Authority

The Solution

Binary Stream's Property Lease Management provided the Charlotte County Airport Authority with a solution to streamline and move away from their manual spreadsheet processing that tightly integrated with their ERP to create one fully integrated and consolidated system. This native connection enabled the airport authority to keep their lease records in one database alongside their other financial records, and operate with added efficiency.

As a fully integrated solution, Property Lease Management helped the Charlotte County Airport Authority eliminate the use of spreadsheets to track lease information and significantly shorten their processing cycle – all while lowering the risk of error. With the ability to keep all of their lease portfolio's information centralized, the entire team would be able to easily access this information alongside their property manager without worrying about data redundancy or inconsistencies.

The airport authority significantly benefitted from digitalizing their lease portfolio. With several different types of properties being leased such as airport hangers, commercial suites, and plots of land, Property Lease Management helped them easily classify these properties and setup charges associated with these specific leases and their terms. All information surrounding property rentals could be stored and tracked within their ERP, enabling simplified tenant information tracking and streamlined move-in and move-out processing. When the time came to create the monthly rental invoices, Property Lease Management's robust billing engine allowed them to automate billing processes, including any changes to rental accounts, keeping them up to date and relevant.

On the reporting end, the Charlotte County Airport Authority could now have a better picture of what their leases looked like through comprehensive profit and loss reports. With Property Lease Management's flexible real-time reporting, they could easily segment and analyze their rental information to gain a clear picture of their financial situation with regards to their leases.

About Property Lease Management

Property Lease Management (PLM) is a directly embedded solution for Dynamics 365 for Finance & Operations. It gathers the tools needed to manage your business properties and simplifying both lessor and lessee accounting processes. Property Lease Management automates the most time-consuming parts of the PP&E lease process, and optimizes complex charges and reconciliations while enabling compliance with recent accounting standards. Property Lease Management also provides organizations with actionable data through detailed and robust vacancy and delinquency reports, rent roll reports, and lease summary reports.

Ready to learn more?

Book a demo today at sales@binarystream.com



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