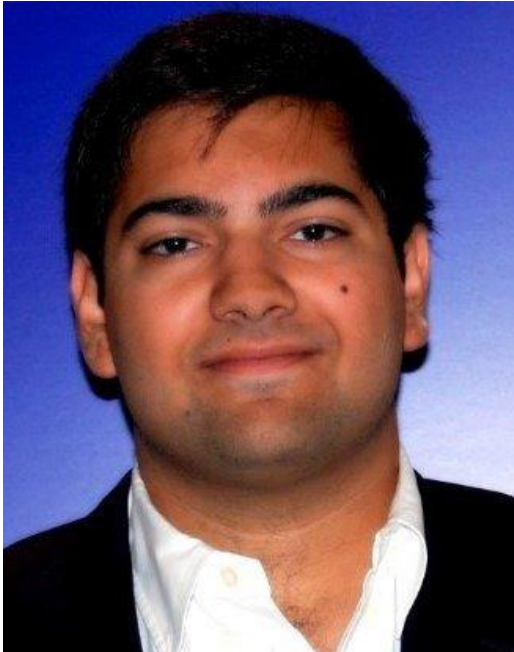# AI Lease Abstraction for Maximo and TRIRIGA

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eCIFM® Solutions Inc.

Introduction

Aman Singh
Director of Product at eCIFM Solutions

Aman Singh is a Director of Product at eCIFM. He has 7+ years experience building B2B and B2C software. He focuses on building new products in the PropTech and IWMS spaces

Previously, he ran the New Products team and the Growth Product team at Glassdoor. Before that, he built B2B marketing attribution software. He started his career in management consulting at Deloitte.

Lease Management and AI

Scenario

- Leases are an essential artifact of business regardless of their size.

- They are crucial to properties, assets, and licenses.

- In the past, lease abstraction has been a costly and painful process that requires intimate knowledge of the legality of leases. Generally, organizations hire outside legal services to extract individual leases for hundreds, if not thousands of dollars per lease.

- Many organizations do not store their detailed lease information such as warrantees or clauses in their system of record. They just store
    - General information (location, address, tenant details)
    - Critical Dates
    - Payment Schedule Line items (including escalations

Lease Management and AI

Opportunity

- With the advances in large language models in recent years, eCIFM saw an opportunity to build an AI Lease Abstraction tool, enabling teams to interact with their leases in a straightforward way regardless of formatting or state of the document

eCIFM identified a market need for a cost-efficient lease extraction, abstraction, and referencing for systems of record (e.g., TRIRIGA, Maximo)

Lease Management and AI

Solution

eCIFM built a product with a series of prompts for GPT4o to extract information from uploaded leases and amendments.

1. Design Approach

- They are organized into prompt families. Each family corresponds to a particular feature within a lease and has been fine-tuned to extract exactly the right information.

- The prompt families are batched to drive token efficiency by reducing context token usage for each request.

- The prompt families have been aligned to the structure of the lease object in TRIRIGA, can be easily adjusted for Maximo

Lease Management and AI

2. Legal Accuracy and Precision

- This product and its prompts have been reviewed and tuned with a legal team to ensure that accurate information is being extracted every time.

- Temperature of the model is set to near-zero (resulting in deterministic responses)

- Top-P has been set low (resulting in more coherent and contextually appropriate text)

3. Data Journey

- Leases uploaded into this tool in all formats (PDF, email, scans) can be easily abstracted & uploaded into TRIRIGA or Maximo without the use of data templates (past method of updating these systems)

Case Study: Government Client

Situation

- A government client with over 60 million square foot of real estate needed an extraction and abstraction of their 40 real estate leases and 200 license agreements.

  - This included 48 payment types, all possible options, and clauses.

  - Their leases were in all different formats from PDFs to scans of existing documents, including leases with multiple amendments and subleases

- This client used AI Lease Abstraction to save countless hours of manual review of data templates

  - Our estimate of saved time is 480 hours.

Outcome

Lease abstractions were effectively added to their TRIRIGA, leading to accurate Lease Accounting from Day One

Sample Lease

This tool can be used for property leases, license agreements, asset leases / warranties

The tab structure is similar to the Lease object of TRIRIGA

The green checkmarks indicate a reviewing functionality

Extraction Reasoning

Critical Dates

Explanation of extraction for [Commencement Date]

Explanation

The Lease Commencement Date is explicitly stated as January 1, 2020, in the lease terms under Section 2.1 Term and Termination [4:0†source].

CLOSE

Commencement Date
2020-01-01

Base Lease Expiration Date
2024-12-31

PROJECT   GENERAL   CLAUSES (9)   OPTIONS (3)   PAYMENTS (1)

There is an explanation action that cites where the information was extracted from

Notes / Feedback

There is a notes section where reviewers can add notes / flag items

Clauses

The tool looks from a customizable list of clauses and only pulls clauses that are exact matches within the lease

Options

The tool does the same for options as it does clauses

Payment Schedules

This tool looks for all the payment schedules that are in TRIRIGA and extracts exact matches

The tool will generate payment schedule line items by examining term of lease, escalation, and starting rent. These will be imported into TRIRIGA

Lease Data Journey

eCIFM's Lease Abstraction Tool

Asset Leases

Real Estate Leases

License Agreements

IBM

TRIRIGA

IBM maximo®

Continuing the Journey

Features under development

- Direct references to the lease document in the tool rather than page references
- General availability AI Assistant so that reviewers can talk to their leases
- Enhanced UX
- Notifications for when leases have been imported into TRIRIGA or Maximo

Questions?

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