



CASE STUDY

LEASE ADMINISTRATION



ABOUT

Eye Care Partners (ECP) is one of the largest eye health providers in the United States. ECP operates a vast network of over 1,000 optometrists and ophthalmologists across more than 700 locations in 18 states. The organization focuses on delivering integrated eye care to enhance vision, advance medical eye care, and improve patient outcomes

CHALLENGE

Due to rapid growth through acquisitions, ECP faced significant real estate challenges. The absence of a centralized lease database and inefficient rent roll preparation caused financial losses. Additionally, the company lagged in adopting new lease accounting standards, further complicating compliance and financial oversight.

PROCESS

Mohr Partners' Global Lease Services team stepped in to streamline ECP's real estate operations by:

- Collaborating with Tango Analytics to create a robust, centralized lease database.
- Conducting lease abstractions for over 700 leases, extracting key data such as dates, rent, clauses, options, and lease accounting information.
- Working closely with ECP's legal, real estate, and

accounting teams to develop a comprehensive lease administration process manual.

- Establishing a monthly calendar for ongoing lease services and acting as a liaison with the software provider to ensure seamless integration.

RESULTS

- ECP saw a 30% reduction in expenses due to improved rent payments, payroll optimization, and accurate CAM audits.
- The centralized system provided ECP with reliable, actionable data, empowering the organization to make informed strategic real estate decisions.
- Regular weekly calls facilitated ongoing improvements and ensured the success of the project, contributing to ECP's continued operational efficiency.
- Efficient Rent Management: Timely & accurate invoice reviews and rent payments of over \$96M annually with \$0 incurred in late fees or inaccurate payments.