



CUSTOMER STORY · REAL ESTATE

58 leases. One acquisition. ~\$100K back in the deal.

How Essential Properties' legal team replaced hours of manual lease abstraction with citation-backed AI output — in minutes, not weeks.

COMPANY

Essential Properties

INDUSTRY

Net-lease
commercial REIT

USE CASE

Lease abstraction &
legal due diligence

WORKFLOW

Acquisition
document review

~4 hrs

Saved per lease reviewed

~\$100K

Efficiency gain across 58
leases

Minutes

To structured output, not
weeks

"The output was extremely valuable — it saved our team approximately four hours per lease. With 58 leases to review, that represents a substantial efficiency gain, roughly \$100,000 in cost savings. Kolena's AI Agents platform allowed us to quickly analyze key provisions and obtain clear answers. The speed and ease with which we could identify whether specific provisions appeared across all 58 leases was particularly impressive."

Kristin Walker

Senior Vice President, Real Estate Counsel · Essential Properties

THE CHALLENGE

Acquisition timelines stall in the lease files.

Net-lease acquisitions hinge on verifying lease agreements and amendments — assignment rights, renewal and termination terms, CAM, liability, exclusivity. Those documents run hundreds of pages across inconsistent formats, and abstracting each one manually takes **4+ hours**. At 50–200 leases per transaction, the legal review becomes the bottleneck on the whole deal, and the work often gets outsourced to external counsel.

WHAT THEY DID WITH KOLENA

Upload the leases. Get back a clause-cited abstract.

Essential Properties' team brought a single acquisition of **58 leases** to Kolena's AI Agents platform — uploading the documents alongside their own Excel abstraction template.

- **Extracted and classified** key provisions — assignment, termination, renewal, CAM, liability, insurance, exclusivity.
- **Reconciled amendments** against the original agreements to return a true net contractual view.
- **Populated their existing template** directly, with clause-level citations and reasoning for every extracted term.
- **Answered cross-portfolio questions** — "does this provision appear across all 58 leases?" — in seconds.

THE RESULT

BEFORE

4+ hours of manual review per lease — outsourced, inconsistent, slow.



WITH KOLENA

Structured, clause-cited abstracts in minutes — ~\$100K saved on one acquisition.

See it on your leases.

Bring your messiest acquisition workflow to a 20-minute demo. We'll run it live.

[Book a demo →](#)