

Aeon Helps HAL Accelerate Review of 16 Complex Retail Leases and Save Approximately 32 Attorney Hours

Supporting a time-sensitive commercial loan closing for a large multi-tenant retail center.

The Transaction

Higier Allen & Lautin's SRW team represented a bank in connection with a commercial loan financing a large, multi-tenant retail center.

Shareholder Stacy Welch led the transaction, with associate Ryan Seidler handling the review of 16 tenant leases as part of the lender's due diligence, to the end of meeting a high threshold for SNDAs and TEs.

The lease package included a number of large, complex commercial retail leases involving national tenants. Many of the leases had been heavily negotiated and contained detailed, tenant-specific provisions that could affect the lender's collateral, closing requirements and ongoing rights. The Legal Team needed to quickly get its arms around these lease provisions in order to evaluate and negotiate SNDAs and TEs.

The transaction was proceeding on a tight timeline. The legal team needed to quickly understand the lease portfolio, identify the provisions that mattered to the bank, negotiate and counsel regarding the SNDAs and TEs, and move the loan toward closing without sacrificing the quality or consistency of its legal review.

Results

Aeon helped HAL accelerate review of a complex 16-lease portfolio while reducing the amount of attorney time required to locate, organize, and compare lender-critical provisions.

By applying a consistent review framework across heavily negotiated retail leases, Aeon enabled the legal team to spend less time on manual document review and more time evaluating exceptions, assessing risk, and moving the transaction toward closing.

32 HOURS

estimated attorney time saved

2 HOURS

saved per lease on average

16 LEASES

reviewed using a consistent lender-specific framework

FASTER CLOSING

review completed within an accelerated transaction timeline

The Challenge

A traditional review would have required Ryan to work through each lease individually, locate the provisions relevant to the lender, summarize the findings and compare the results across the entire tenant portfolio.

Because the leases varied significantly in length, structure and complexity, the review required more than extracting standard lease terms. The team needed to identify specific provisions that were critical to the bank and determine how those issues were addressed in each lease and in each SNDA and TE.

For this transaction, the SRW team needed to:

- Review 16 commercial retail leases and their respective SNDAs and TEs under a compressed closing timeline.
- Identify lender-critical provisions in each lease, SNDA and TE.
- Account for heavily negotiated and tenant-specific language.
- Organize the results consistently across the lease portfolio.
- Identify and highlight issues requiring additional attorney attention
- Complete the review quickly enough to support the scheduled closing

The Aeon Solution

Ryan used Aeon to define the specific review points that were critical to the bank and the transaction. Aeon then reviewed each lease using those requirements, identified the relevant provisions and organized the results into a consistent, structured output.

This allowed Ryan to move away from a purely document-by-document review process. Instead, he could begin with an organized view of the provisions that mattered most, verify Aeon's findings and focus his attention on interpretation, exceptions and legal judgment.

Aeon enabled the SRW team to:

- Specify the lender-critical points to be identified in every lease
- Locate those provisions across all 16 leases
- Apply a consistent review framework to differently structured documents
- Organize key lease terms in a uniform format
- Surface unusual, negotiated or potentially significant provisions
- Reduce time spent searching for and manually summarizing lease language
- Focus attorney time on analysis, risk and closing execution



Aeon gave us a consistent view of the key provisions across all 16 leases and helped us quickly focus on the issues that required attorney attention. That was particularly valuable given the complexity of the leases and the transaction's tight closing timeline."

Ryan Seidler, Associate - Higier Allen & Lautin, P.C.

The Result

Aeon saved an estimated two hours of attorney time per lease on average. Across the 16-lease portfolio, that represented approximately 32 hours of attorney time saved.

The time savings were particularly meaningful because several of the documents were lengthy, complex leases involving national retail tenants and heavily negotiated terms. Aeon helped Ryan quickly locate the critical provisions within those documents and understand how each lease addressed the bank's requirements.

The structured output gave the legal team a clearer view of the lease portfolio, the relevant provisions and the issues requiring additional attention. This helped the SRW team complete its review within the transaction's tight timeline and efficiently move the commercial loan toward closing.

Key Outcomes



Approximately

32

attorney hours saved

Aeon saved an estimated 2 hours per lease across a portfolio of 16 commercial leases.



Review tailored to the bank's requirements

Ryan was able to specify the points that were critical to the lender, and Aeon identified those provisions in each lease.



Complex leases reviewed efficiently

The document set included heavily negotiated leases involving national retail tenants, making consistent identification and organization particularly valuable.



Key terms organized consistently

Aeon presented relevant provisions in a uniform structure, making the leases easier to review and compare.



Issues surfaced for attorney attention

The legal team could focus on unusual language, exceptions and provisions requiring further analysis rather than spending its time locating information.



Faster progress toward closing

The reduced review time helped the team keep pace with an accelerated transaction schedule.

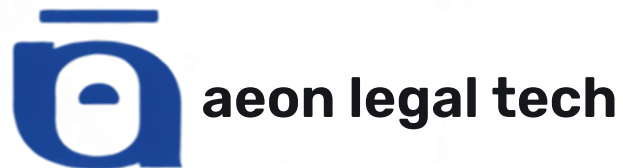
Why It Matters

Commercial real estate financings often require legal teams to review large volumes complex tenant documentation under demanding timelines.

The important provisions may be located deep within lengthy, heavily negotiated leases and may appear differently from one document to the next. Attorneys must not only locate the language, but also understand how it affects the lender and the transaction.

Aeon allows legal teams to define the organization's actual requirements and apply those requirements consistently across an entire document set. By accelerating the initial review and surfacing the provisions that require human attention, Aeon allows attorneys to spend more time applying legal judgment and less time searching for and organizing information.

For the HAL SRW team, that meant converting 16 complex retail leases into a clear, transaction-specific view of the lender's critical issues, saving approximately 32 attorney hours and helping move a significant commercial loan toward a timely closing.



The system of execution for high-stakes,
document-driven workflows.