

AssuredPartners Case Study

Customer Snapshot



Subject:

Jake Henniger
Leasing Operations Manager

Industry:

Insurance

Leases:

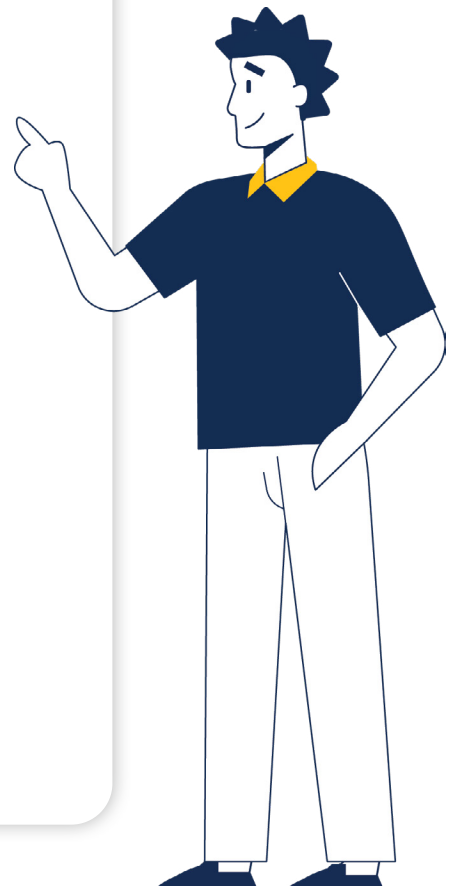
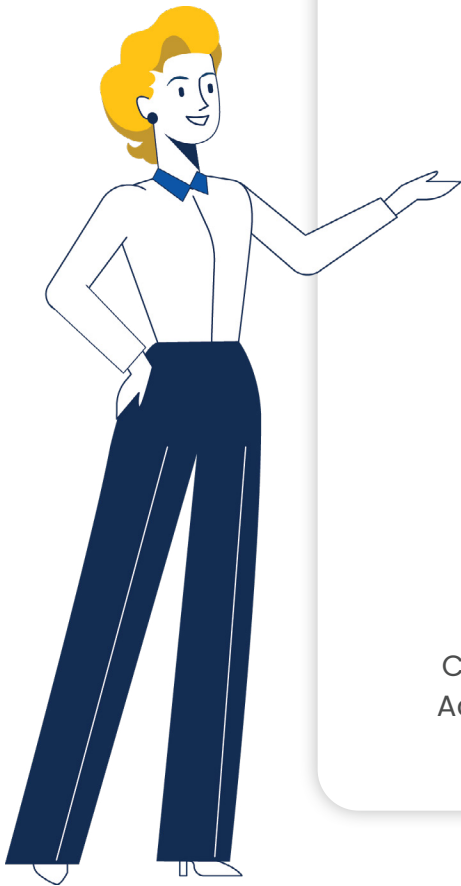
400+

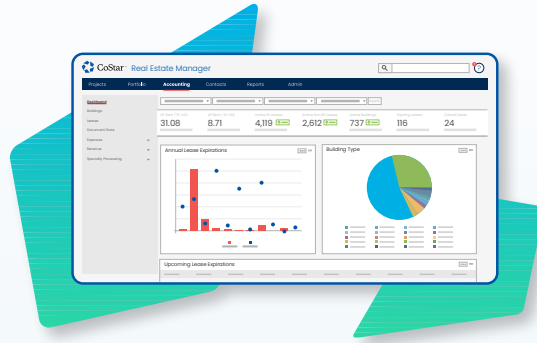
Customer Since:

2019

Products:

CoStar Real Estate Manager Lease
Administration + Lease Accounting





CoStar Real Estate Manager Customer Story

With 500 Acquisitions, AssuredPartners Needed a Smart Lease Management Partner

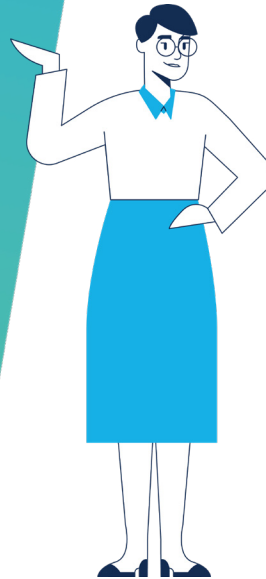
Since 2019, AssuredPartners has more than doubled in size.

To help manage this massive growth — achieved in part through 500 acquisitions — this international insurance broker simply needed a smart lease management solution.

It was obvious spreadsheets and disparate solutions weren't going to cut it. With a portfolio that included 400-plus locations, [AssuredPartners](#) needed a system to manage the entire lease lifecycle.

They needed their new technology to improve:

- Critical date management
- Accounting schedules
- Abstractions
- Equipment leases
- Journal entries
- Overall portfolio visibility



“Everything was just filed in an Excel spreadsheet,” says Jake Henniger, leasing operations manager. “There was no organization at all, just files on a computer. As real estate was our second largest spend, we needed to look at real estate software.”

Henniger’s team needed a multi-pronged lease accounting and [lease administration](#) solution. The team also needed [strong integrations](#).



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AssuredPartners

- 11th-largest broker in the United States*
- More than 10,000 workers in North America, England, Ireland, Belgium and Scotland

**Ranked by Business Insurance in 2023*

A look at AssuredPartners

Based in Orlando, AssuredPartners offers business insurance, personal insurance, and employee benefits services.

In 2023, the publication *Business Insurance* ranked the company the 11th-largest broker in the United States.

AssuredPartners employs more than 10,000 workers in North America, England, Ireland, Belgium and Scotland.

Their real estate is a mix of walk-in retail locations and flagship offices. They also lease equipment such as copiers and water coolers.

Choosing CoStar Real Estate Manager

After a thorough competitive evaluation, AssuredPartners chose lease administration and lease accounting from CoStar Real Estate Manager — with built-in market data.

Thanks to this data — only available via CoStar — they can see occupancy rates and forecasts, not to mention nearby rents, to improve negotiations.

Just a few months into his job, Henniger helped see the implementation to completion. He's currently managing a new integration with Workday.

"We started at Ground Zero," Henniger says. "It was my first job out of college and CoStar made it easy."



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A partner for the entire lease lifecycle

AssuredPartners is decentralized, allowing local insurance companies to operate under their own branding. But all data is reported in one tool.

“We have everything organized now,” he says. “Before our partnership with CoStar, our lease records were all over the place. And with the ASC 842 standard, CoStar helped with setup and configuration. The results have simply been great: They clearly understand what we’re doing.”

Many of their partners are “Mom and Pops”, which rarely examined real estate opportunities. Now, that’s tasked to Henniger, real estate partner CBRE and CoStar Real Estate Manager.



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**“I love CoStar – it’s
pretty much our
Bible for leases.”**

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With a frequent acquisitions schedule, Henniger is charged with making sure retail and office locations are optimized. Optimization efforts include relocating, consolidating — not to mention lease renegotiations.

Henniger has 60 projects in CoStar Real Estate Manager, from renewals to rent. Keeping track of those dates before was difficult. Now, Henniger just sets [automatic reminders](#).

“I didn’t know what I was walking into when I got here,” Henniger says. “But I’ve enjoyed this whole process, and the partnership. I love CoStar – it’s pretty much our Bible for leases.”



CoStar Real Estate Manager is the most proven platform for every phase of the lease lifecycle.

G2 Users Rank CoStar Real Estate Manager as a Leader in Lease Accounting
