

Charter Communications Inc. Brings Portfolio Management In-house

A CoStar Real Estate Manager Case Study

Customer Snapshot



Subjects:

Lisa Cortopassi

Director, Records & Portfolio Management

Carolyn Gharst

Manager, Property & Database Administration

Teresa Nelson

Manager, Property & Database Administration

Industry:

Telecommunications & Mass Media

Leases:

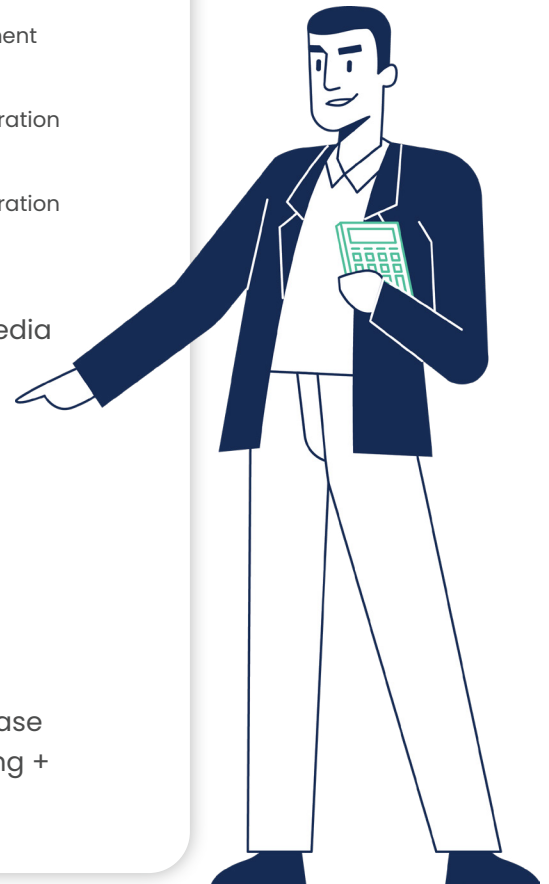
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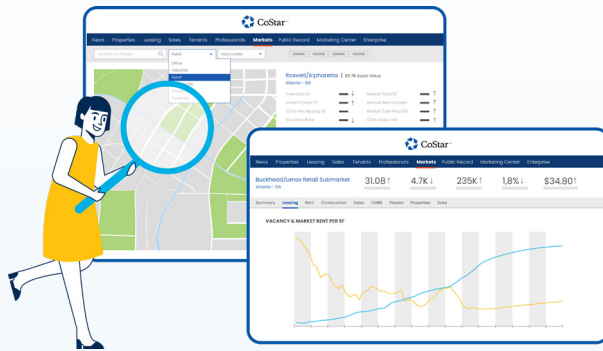
Customer Since:

2023

Products:

CoStar Real Estate Manager Lease Administration, Lease Accounting + Transaction Management





As one of the largest broadband, cable and mobile phone service providers, Charter knew a small-time solution wouldn't cut it for their lease portfolio.

Before CoStar, the Charter Communications team had two different systems. One for portfolio data. The other for lease accounting data.

Not only did this lead to disparate information, but it also made everyone's jobs harder.

With 4000+ leases to manage, the Charter Communications team needed a more robust, more sophisticated way to handle leases. Step one was bringing lease administration in-house. Step two was replacing their underperforming solutions with CoStar Real Estate Manager.

Charter Communications Goals:

- ▶ Portfolio optimization
- ▶ Project management
- ▶ Ad-hoc reporting
- ▶ Speed and access to data
- ▶ Consistency of data
- ▶ Strong communication across teams



“Charter has a really broad and complex portfolio of properties. Everything ranging from warehouse, data centers, call centers, land, towers, hubs and head ends,” says Lisa Cortopassi, Director of Records and Portfolio Management.

“It presents a challenge just because of the variety,” added Carolyn Gharst, Manager, Property & Database Administration.

The Charter team needed a single source of truth to properly manage the overwhelming amount of data in their portfolio. Enter CoStar. “CoStar Real Estate Manager is a much more sophisticated system from what we were using before,” says Cortopassi.



“CoStar Real Estate Manager is a much more sophisticated system from what we were using before.”

Charter Communications Inc.

- Operates in 41 states
- Installed in 58 million homes and businesses
- Post \$54.6 billion in revenue in 2023



A look at Charter Communications Inc.

Based in Stamford, CT, Charter Communications connects more than 30 million people to broadband internet and facilitates 9.4 million mobile phone lines with 900,000 miles of network infrastructure.

Charter Communications was born of mom-and-pop businesses, first started in the late 1940s, and has now morphed into the innovative company it is today. Today the company employs over 100,000 people.

Across the country, especially in rural areas, the goal of the Charter team is to “close the digital divide by increasing access to affordable broadband which improves lives, transforms business and creates unlimited opportunities.”

Choosing CoStar Real Estate Manager

After a thorough competitive evaluation, Charter Communications chose Lease Administration, Lease Accounting and Transaction Management from CoStar Real Estate Manager – with built-in market data.

Switching to a new system can be incredibly daunting. For the Charter Communications team, it was imperative that the data came over correctly.

“We need data for portfolio, we need data around projects, as well as lease administration,” says Teresa Nelson, Manager, Property & Database Administration. “With CoStar, we can have it all in one.”

A partner for the entire lease lifecycle

“The implementation process has been very smooth,” added Cortopassi. “I’ve been very happy with how things have gone working with CoStar. Their communication has been very clear and the support we received after going live has been top notch.”





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
