LINKT.AI

APPLIED AI · FORWARD-DEPLOYED ENGINEERING

MODELED ANALYSIS · ANONYMIZED SUBJECT

Contract intelligence, deployed against the deal critical path

Modeled revenue, capex, and opex impact of an agentic contract review platform at a $12B private real estate investment firm — line by line, with every assumption stated.

MODELED SUBJECT — PROSPECTIVE, ANONYMIZED

A private real estate investment firm

$12B+ AUM • 200+ properties • ≈600 employees • ~6 in-house attorneys
$3.5B development pipeline • multiple non-traded REIT vehicles • credit and adjacent platforms
Public positioning: speed of execution — closing challenging deals where others have failed

$3.64M
Projected annual value, steady state (Yr 3+), risk-adjusted

$37.7M
Projected 10-yr gross value, probability-weighted

$84M
Theoretical 10-yr ceiling — a bound, never a forecast

Mo. 7
Modeled full-stack payback on build + run cost

01 EXECUTIVE SUMMARY

This document models the financial impact of a Linkt-built contract review agent and harness at a $12B private real estate investment firm. The platform takes first-pass redlining, playbook-conformance checks, and edit drafting on standard-form documents — NDAs, estoppels, SNDAs, vendor agreements, lease amendments, and construction subcontracts — with attorney verification gated by measured error rates. **All figures are modeled from public data and stated assumptions; nothing here reflects a delivered engagement.**

Three scenarios bound the opportunity. **Scenario A** counts only hard-dollar labor and outside-fee savings — the number any competitor can also claim. **Scenario B** is the risk-adjusted projection: hard savings plus the second-order lines (bill-audit recovery, dispute expected value, attrition, capitalized-cost reduction, execution speed) at probability-weighted values with a 3-year adoption ramp. **Scenario C** is the theoretical ceiling: every assumption breaks favorably. It exists to bound the model — it is never a planning number.

SCENARIO	YEAR 1	5-YR CUM.	10-YR CUM.	STEADY-STATE / YR	USE
A — Hard-dollar only	$0.27M	$3.0M	$7.2M	$0.67M	Floor. Procurement-safe.
B — Projected (risk-adjusted)	$1.2M	$15.5M	$37.7M	**$3.64M**	Planning case.
C — Theoretical ceiling	$1.9M	$37M	$84M	$9.4M	Internal bound only.

6.5×
Second-order value vs. hard savings (Scenario B, steady state)

38%
Share of Scenario B carried by revenue-side lines

16×
Scenario B gross multiple on 10-yr Linkt cost ($2.33M)

0.31%
10-yr projected value as % of AUM — plausibility check

02 WHY THE NUMBER IS THIS LARGE

The firm does not treat legal as overhead — its public positioning is execution speed on deals others cannot close. Legal review sits on the critical path of that positioning. Releasing ~980 in-house attorney hours per year and compressing document turnaround therefore prices as **deal-throughput capacity, not as cost reduction**. That reframe moves the buyer from the GC's expense line to the investment committee's revenue line, and it is where 84% of Scenario B's value sits.

The volume driver is not headline deal documents. It is the standing portfolio: NDAs on passed deals, estoppels and SNDAs across 200+ properties on every refinance and disposition, vendor and property-management agreements, construction subcontracts and change orders on a $3.5B pipeline. High count, high standardization, low variance — the exact profile an agent harness clears fastest.

Read this first. Every figure in this document is a Linkt estimate layered on public facts about a real, anonymized firm that has no relationship with Linkt and has not reviewed or supplied any input. Revenue-class lines are modeled contribution, never bookable revenue. Presenting these figures as delivered results would be a misrepresentation.

03 THE INTERVENTION — AGENT + HARNESS SCOPE

Linkt builds a contract review agent wrapped in a deterministic harness: playbook-encoded negotiating positions, clause-level diff and risk flags, edit drafting in tracked changes, a measured error-rate gate per document type, and full audit logging. **Attorneys verify; the harness earns skip-tier review only after the error gate clears on live volume.** Institutional positions move from the GC's head into versioned playbooks as a by-product.

WAVE	DOCUMENT TYPES	WHY THIS ORDER	GATE TO ADVANCE
1 (Mo. 1–3)	Estoppels, SNDAs	Highest count, highest standardization, lowest blast radius	<2% material-miss rate on 200+ live docs
2 (Mo. 3–6)	NDAs, vendor agreements	High volume, playbook-friendly, low negotiation variance	<2% miss + attorney skip-rate >50%
3 (Mo. 6–12)	Construction subcontracts, change orders	Feeds the $3.5B dev pipeline; moderate variance	<3% miss on flagged-clause recall
4 (Yr 2)	Lease amendments, loan doc conformance	Higher variance; requires mature playbooks	GC sign-off per type

LINKT COST LINE	AMOUNT	NOTES
Build (one-time, Yr 1)	$500K	Agent, harness, playbook encoding, integration, error-gate instrumentation
Run (annual, Yr 2+)	$160K, +3%/yr	Hosting, monitoring, playbook maintenance, quarterly calibration
10-yr total cost	$2.33M	vs. $37.7M projected gross — 16× gross multiple

04 MULTI-YEAR PROJECTION — SCENARIO B

SCENARIO B — PROJECTED	YEAR 1	YEAR 2	YR 3 (STEADY)	5-YR CUM.	10-YR CUM.
Gross value	$1.20M	$2.90M	$3.64M	$15.5M	$37.7M
Linkt cost (build + run)	($0.66M)	($0.17M)	($0.17M)	($1.35M)	($2.33M)
Net value	**$0.54M**	**$2.73M**	**$3.47M**	**$14.1M**	**$35.3M**

Adoption ramp 40% / 85% / 100% on opex lines; revenue and risk lines activate Year 2+ after the error gate clears. Escalation 4% blended. Payback: month 7 full-stack, month 20 on hard dollars alone. Plausibility anchors: projected 10-yr gross ≈ 6.3× one year of modeled outside-counsel spend, ≈ 0.31% of AUM.

05 IMPACT MODEL — WHERE THE VALUE LANDS ON THE FINANCIALS

Each modeled line is classified by where it hits the client's financials: **Opex**, **Capex** (acquisition legal is capitalized into asset basis; development legal sits in soft-cost budgets), **Risk EV** (expected value, not bookable), or **Revenue** (modeled contribution to NOI / promote / fee income — never bookable revenue). Projected figures are probability-weighted, steady state Year 3+.

IMPACT LINE	CLASS	PROJECTED / YR	CONF.	WHAT HAS TO BE TRUE
In-house capacity release (redeployed hours)	Opex	**$294K**	High	GC signs a redeployment plan
Outside-counsel deflection (commodity work)	Opex	**$378K**	High	Overflow work stays in-house
Bill-audit + guideline recovery on outside spend	Opex	**$360K**	Med	A named attorney owns audits
Attrition reduction (25% → 16%)	Opex	**$162K**	Med	Commodity load actually drops
Acquisition basis reduction — capitalized deal legal	Capex	**$250K**	Med	~25 deals/yr, 22–35% commodity share
Development soft-cost reduction ($3.5B pipeline)	Capex	**$300K**	Low-Med	Wave-3 docs clear the error gate
Dispute expected-value reduction	Risk EV	**$500K**	Low-Med	Front-end doc quality cuts dispute rate 2.5% → 1.7%
Execution speed premium on acquisition volume	Revenue	**$1.25M**	Low	Legal critical path 12 → 7 days; IC attributes wins
Refinance / disposition velocity	Revenue	**$150K**	Low	Estoppel/SNDA cycles compress 2–3 weeks
Total — projected steady state		**$3.64M**		**Scenario B**

Scenario B deliberately excludes an incremental-deal-throughput line ($2.0M in the ceiling): it double-counts with the speed premium unless deal attribution is instrumented from day one. It stays in the ceiling only.

06 OPERATING METRICS TO INSTRUMENT FROM DAY ONE

Reported quarterly alongside dollars — the evidence layer for every contested line: median turnaround per document type (before/after) • legal days on the deal critical path per transaction • share of documents clearing without full attorney re-read • agent material-miss rate by type, weekly • outside-counsel hours by matter type, quarter over quarter • senior-attorney hours on strategic work as a share of total.

07 ACTIVATION DEPENDENCIES — WHERE THE MODEL BREAKS

1. **The GC signs an explicit redeployment plan for released hours.**
   Failure mode: freed hours dissolve into existing work; Parkinson's Law wins.
2. **The error gate holds under 2% material-miss before skip-tier review.**
   Failure mode: attorneys re-read everything in full — a step was added, not removed.
3. **A named attorney owns outside-counsel bill audit.**
   Failure mode: most in-house lawyers refuse this work; unowned means undone.
4. **The investment committee accepts the speed-premium attribution methodology.**
   Failure mode: without pre-agreed attribution, the largest line is contested and dies.
5. **Wave-3 document types clear the gate on the development pipeline.**
   Failure mode: construction docs carry more variance and may stall at Wave 2.
6. **The open senior legal hire is deferred or redirected for 24 months.**
   Failure mode: if the hire proceeds regardless, the capacity story weakens.

08 KEY ASSUMPTIONS (CONDENSED REGISTER)

~6 in-house attorneys / 11,000 attorney-hours per year • 36% of hours on standard-form document review • 35% projected net time reduction on covered documents (45% ceiling) • $300/hr in-house loaded, $900/hr outside blended • $6.0M/yr modeled outside-counsel spend • ~25 transactions/yr, ~$180K capitalized legal per acquisition • adoption ramp 40 / 85 / 100% • Linkt build $500K, run $160K/yr. Extrapolated rows carry defensible logic and no client-confirmed data — each one converts to a discovery question in a first engagement.

09 DOES THIS TRANSFER TO YOUR FIRM?

The same model transfers to any firm meeting five conditions:

- Legal review sits on the deal critical path
- High standardized document volume (NDAs, estoppels, vendor agreements, subcontracts)
- The firm competes on execution speed
- A lean in-house team relative to transaction volume
- A multi-entity regulatory surface

Real estate private equity, private credit, franchise platforms, healthcare rollups, insurance brokerage aggregators, logistics, SFR managers. The pitch is constant: not legal cost reduction — **removal of a constraint on deal throughput**.

Methodology + disclosure. This is a modeled, prospective analysis. The anonymized subject has no relationship with Linkt.ai and has not reviewed, confirmed, or supplied any input. Public facts (AUM, headcount, team composition, hiring activity, litigation record) are sourced from public materials as of August 2026; all financial figures are Linkt estimates layered on those facts. Revenue-class lines are modeled contribution, not bookable revenue. This modeled-scenario labeling must survive any adaptation of this document.

Want this model run on your numbers?

A first call replaces the assumptions with your actuals. If the model doesn't hold on your numbers, we'll tell you that too.

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