

# LightBox Fundamentals: Appraisal Intelligence Reimagined

Unlock the Value of Appraisal Data for  
Compliance, Analytics, and Insights



## The Challenge

Commercial real estate appraisal reports are data-rich documents, often spanning 50 to 100 pages each. When multiplied across an entire loan portfolio, these reports generate a staggering 3.7 million data points per lender, annually. Lenders rely on this data for everything from underwriting to compliance. For most banks, this appraisal data remains locked in individual PDFs, and the critical market-level data is static, hard to search, and siloed. To tap insights embedded in these reports, banks spend weeks compiling the data that flows into their systems, often paying for external data subscriptions unnecessarily. The effort is inefficient, and insight results are typically delivered weeks after the business has requested them. That's hardly ideal for risk compliance or mission-critical business analysis. But now there is a smarter way to unlock the value embedded in appraisal reports.

## LightBox Fundamentals: Transforming Appraisal Intelligence for Lenders

Built exclusively for CRE lending workflow and data needs, **LightBox Fundamentals** is a turn-key solution that extracts and structures data from long-form narrative commercial real estate appraisal documents — accurately, consistently, and without templates or model training. LightBox delivers the structured insights you need, right where you work.

Go from hundreds of PDFs  
to one source of truth for  
all your stakeholders



Lending



Compliance



Appraisal



C-Suite



Credit



Risk

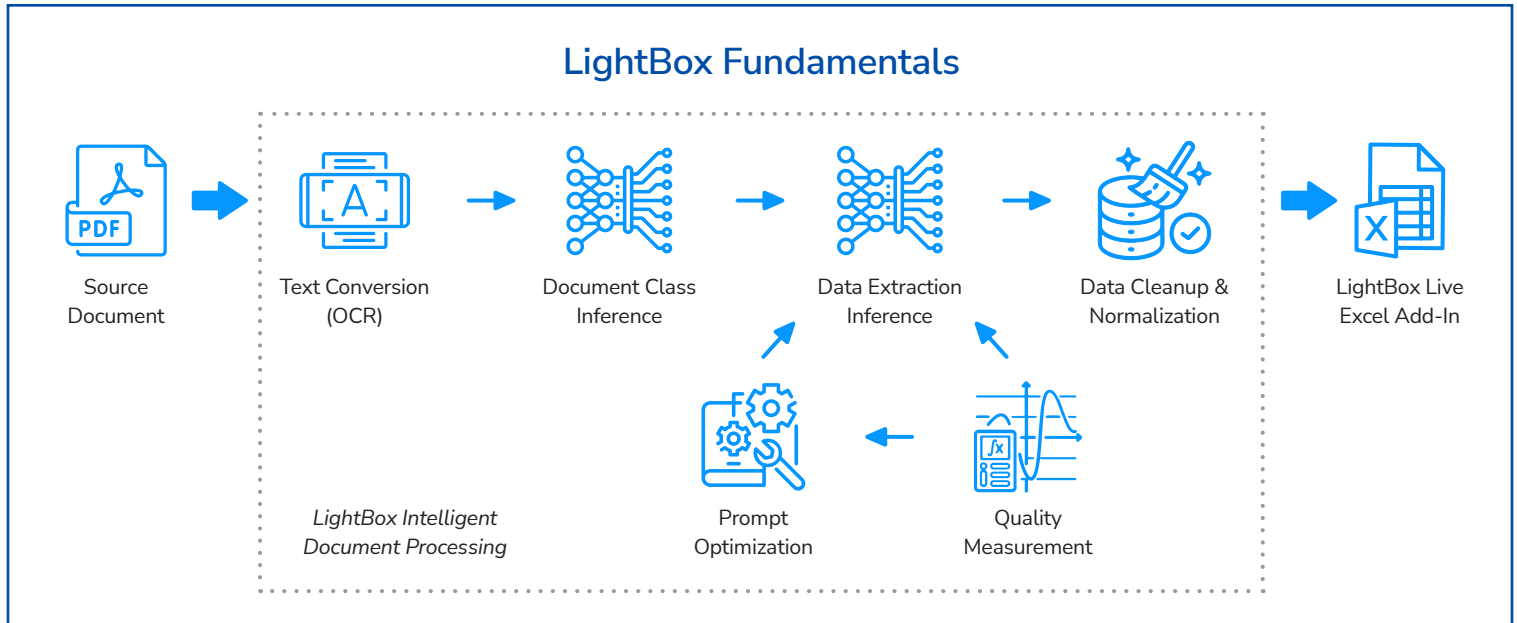
✓ Structured Data Output

✓ Fully Turn-Key Solution

✓ LightBox Live Excel Add-in

## LightBox Fundamentals Take you from Report to Insights on Day One

LightBox Fundamentals is a fully turn-key solution designed for instant deployment and immediate value. The solution works across all appraisal formats and scenarios — no matter the structure, layout, or complexity of the report. LightBox Fundamentals requires no custom configuration, no model training, no user learning curve. **From day one, users can extract and analyze data with instant setup.**



## Turn static PDFs into powerful data intelligence

### ■ Features

#### CRE-Specific AI Data Extraction Engine

Trained exclusively using narrative appraisal reports, outperforming generic large language models (LLM).

#### Intelligent Document Processing Pipeline

Merges layout-aware OCR, context-sensitive rules, and natural language processing to extract more than 80 core fields, including cap rates, income approaches, and site characteristics.

#### Real-Time Data Access with Excel Integration

Delivered via the LightBox Live Excel Add-In for instant portfolio-level insights.

### ■ Benefits

#### Speed:

Structured data output within minutes—not weeks.

#### Precision:

Reduce rekeying errors or manual interpretation.

#### Transparency:

Instantly surface trends, comps, and valuation drivers across your pipeline.

#### Scalability:

Immediately apply a single source of truth across lending, credit, risk, compliance, and portfolio management teams.

# CRE Appraisal Extraction Fields

Subject Property, Value Conclusions, Direct Cap Financials

## Report Details

- Date of Report
- Intended User Client Firm Name
- Appraisal Firm Name
- Appraiser Name
- Document Link
- Document Key
- Document Title
- Document Type
- Document Details
- Job number

## Valuation Conclusions & Financials

- Valuation Type
- Effective Date of Value
- Valuation Interest
- Value Conclusion
- Concluded Value Land
- Exposure Time (Months)
- Marketing Time (Months)
- Appraisal Scenario Premise Type
- Sales Approach Value
- Income Approach Value
- Cost Approach Value
- Replacement Cost Value
- Primary Land Value
- Excess Land Value
- Rental Income
- Other Income
- Potential Gross Income
- Vacancy & Collection Loss
- Effective Gross Income
- Operating Expenses
- Net Operating Income
- Direct Cap Method Applied Cap Rate
- Direct Capitalization Method Value
- Internal Rate of Return (Discount Rate)
- Terminal Cap Rate
- Discounted Cash Flow Method Value

## Improved Sales Comps

- Comparable Number
- Property Name
- Address
- City
- County
- State
- Zip Code
- Assessors Parcel Number
- Primary Land Area Acres
- Primary Land Area Sf
- Parking Type
- Parking Ratio per 1000 Sf
- Parking Spaces
- Zoning Designation
- Flood Zone Designation
- Investment Class
- Property Type
- Property Subtype
- Gross Building Area SF
- Net Rentable Area SF
- Year Built
- Year Renovated
- Rentable Units
- Transaction Date
- Transaction Price
- Transaction Type
- Buyer Name
- Seller Name
- Occupancy At Sale
- Data Source
- Effective Gross Income
- Total Operating Expense
- Net Operating Income
- Capitalization Rate
- Latitude
- Longitude
- Address LID
- Parcel LID
- Assessment LID

## Appended Data

- LightBox Address ID
- Latitude
- Longitude
- LightBox Document ID
- LightBox Parcel ID
- LightBox Assessment ID

## Property Fields

- Street Address
- City
- County
- State
- Zip
- Property Name
- Usable Acres
- Usable Land SF
- Unusable/Excess/Surplus Acres
- Unusable/Excess/Surplus Land SF
- Total Land Acres
- Total Land SF
- No. of Parcels
- Property Type
- Property Sub Type
- Assessor Parcel Number(s)
- Tax Authority
- Zoning Code
- Flood Zone
- GBA - Gross Building SF
- NRA - Net Rentable Area SF
- Number of Units
- Year Built
- Year Renovated
- Number of Buildings
- Number of Stories
- No. of Tenants
- Occupancy Rate
- Construction Class
- Real Estate Remaining Economic Life
- Building Class

## Land Sales Comps

- Comparable Number
- Property Name
- Address
- City
- County
- State
- Zip Code
- Assessor's Parcel Number
- Primary Land Area Acres
- Primary Land Area SF
- Zoning Designation
- Flood Zone Designation
- Property Type
- Property Subtype
- Transaction Date
- Transaction Price
- Transaction Type
- Buyer Name
- Seller Name
- Data Source
- Latitude
- Longitude
- Address LID
- Parcel LID
- Assessment LID



## Recently Added

### Expanded Financials

- Percentage Rent
- Storage Income
- Antenna Income
- Ground Rent
- Parking Income
- Expense Reimbursements
- Other Income
- Payroll Benefits
- Repairs & Maintenance
- Common Area Maintenance (CAM)
- Utilities
- General & Administrative
- Insurance
- Property Taxes
- Management Fees
- Other Expenses
- Non-Recoverables
- Ground Rent Expense
- Replacement Reserves
- Adjustment: Excess / Deficit Rent
- Adjustment: Rent Loss
- Adjustment: Free Rent
- Adjustment: Leasing Commissions
- Adjustment: Tenant Improvements
- Adjustment: Capital Expenditures
- Adjustment: Capital Reserves
- Adjustment: Other
- Total Value Adjustments

### Rent Comps

- Comparable Number
- Property Name
- Address
- City
- State
- County
- Zip Code
- Submarket
- Tax Parcel ID
- Property Type
- Property Subtype
- Primary Land Area (AC)
- Primary Land Area (SF)
- Zoning ID
- Flood Zone ID
- Gross Building Area (SF)
- Net Rentable Area (SF)
- # of Units
- Average Unit (SF)
- Investment Class
- Parking Type
- Parking Ratio (1,000 SF)
- # of Parking Spaces
- Year Built
- Year Renovated
- Current Occupancy (%)
- Avg Remaining Lease Term
- Market Rent (Annual per SF)
- Market Rent (Monthly per SF)
- Suite / Unit Type
- Suite / Unit (SF)
- Suite Floor #
- Tenant Name
- Start Date
- Expiration Date
- Lease Term
- Asking Rent (Annual per SF)
- Asking Rent (Monthly per SF)
- Contract Rent (Annual per SF)
- Contract Rent (Monthly per SF)
- Rent Steps (%)
- Free Rent (Mos)
- # of Options
- Option Rent (per SF)
- Tenant Improvements (per SF)
- Leasing Commissions (%)
- Expense Type
- Lease Type
- Lease Status
- Data Source



## LightBox is the Industry Leader in Appraisal Due Diligence

### Industry Experience

LightBox companies have long been synonymous with helping CRE lenders and appraisers operate with maximum efficiency. As the first to introduce appraisal procurement tools at scale, Collateral360® and RIMS® set the industry standard for streamlining and professionalizing the appraisal ordering process.

### Trusted Customer Service

LightBox is trusted by more than 1,200 banks and financial institutions for its responsive support, knowledgeable account teams, and commitment to long-term partnership. From onboarding to day-to-day operations, clients rely on LightBox for seamless service and dependable results.

### Purpose-Built, Innovative Solution

LightBox Fundamentals is engineered specifically for the commercial real estate lending workflow. Leveraging machine-learning, heuristics, and domain expertise, our solution transforms static appraisal PDFs into structured, actionable data—without requiring templates, manual setup, or technical training.

[Request a demo](#)

### About LightBox

At LightBox, we are at the forefront of delivering advanced and precise solutions for commercial real estate intelligence. Our dedication to innovation propels real estate professionals forward by providing them with the essential tools required to navigate complex decisions, minimize risk, and boost productivity across the spectrum of real estate operations. To discover more about how LightBox can illuminate the path to informed real estate solutions, visit us at [www.LightBoxRE.com](http://www.LightBoxRE.com)