

## FOR IMMEDIATE RELEASE

### **OneVizion Helps CitySwitch Save Over \$20,000 Annually with ASC 842-Compliant Leasing Solution**

*New amortization feature streamlines lease tracking, ensures compliance, and eliminates recurring costs.*

**[Marietta, DATE]** – CitySwitch has successfully implemented OneVizion's ASC 842-compliant leasing and amortization solution module—part of OneVizion's Vizion Platform as a Service (PaaS)—dramatically reducing costs by over \$20,000 annually and streamlining its lease tracking process. ASC 842 is the Financial Accounting Standards Board's (FASB) updated guidance on lease accounting, requiring companies to recognize lease assets and liabilities on the balance sheet, ensuring greater transparency. CitySwitch not only reduced their Annual Recurring Costs they also embedded flexibility in their long-term lease analysis, give them the ability to make quicker financial decisions and still be ASC 842 compliant.

During the implementation, OneVizion customized its lease tracker and amortization features to optimize compliance. This flexible approach lets CitySwitch amortize any period within a long-term lease in line with ASC 842 standards.

By integrating the amortization feature into OneVizion's ASC 842 module, CitySwitch easily meets the latest accounting standards while benefiting from:

- Customizable amortization periods with flexible start and end dates
- Automated journal entries for accurate financial records
- A modular design that lets clients add the ASC 842 amortization feature to their existing Vizion PaaS

"This project not only saved CitySwitch a substantial amount but also set a benchmark for future lease management solutions," said Jeremy Stewart, Digital Transformation Leader at CitySwitch. "The integration with the ASC 842 module with our existing Vizion instance ensures compliance and offers flexibility to our stakeholders based on their unique needs."

"We're proud to partner with CitySwitch to deliver a tailor-made solution that not only meets ASC 842 requirements but also significantly reduces their ongoing costs," said Bradley Velotta, President & Chief Executive Officer at OneVizion.

This initiative highlights the importance of tailored financial solutions in optimizing cost efficiency and compliance for businesses. Organizations looking to improve their leasing and amortization strategies can benefit from OneVizion's expertise in its Tower Platform as a Service (PaaS) model.

For more information about OneVizion's ASC 842 leasing solutions or to schedule a demo, visit [OneVizion.com/Demo](http://OneVizion.com/Demo) or contact Jeff Bierman at [Info@OneVizion.com](mailto:Info@OneVizion.com).

**About OneVizion**

OneVizion, Inc. is a leading provider of project management and data visualization solutions, specializing in telecommunications and other complex industries. With its innovative Vizion Platform, OneVizion helps organizations streamline operations, enhance decision-making, and drive efficiency across their projects and processes.

**About CitySwitch**

CitySwitch is a leading developer and manager of wireless infrastructure, offering innovative solutions for telecommunications providers across the United States. With strategic access to over 40,000 miles of railroad rights-of-way, CitySwitch enables expedited deployment of towers, small cells, and colocation services. Backed by CBRE Caledon Capital Management and a leadership team with over 200 years of combined industry experience, CitySwitch delivers scalable infrastructure to support the evolving needs of wireless networks.

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