



VTS raises \$7 million in new funding to expand software platform

January 27, 2014 - Spotlights

View The Space (VTS), one of the fastest growing software companies in commercial real estate, has raised \$7 million dollars in new funding to expand their footprint and software platform.

Off the heels of successfully releasing their new portfolio management software this past summer, VTS closed a \$7 million financing round lead by Trinity Ventures - the Silicon Valley firm that backed online CRE marketplace Loopnet until its acquisition to Costar (CSGP) last year. Also participating in the round was Tom Byrne (former president and COO of Loopnet), Ben Ling (former head of eCommerce at Google), Greg Waldorf (founding investor & board member at Trulia) and Seed Fund, 500 Startups.

"The majority of the capital will be used to continue expanding the capabilities of our new portfolio management software - now the driving force of our business," said CRO Ryan Masiello. The software, which centralizes and optimizes leasing data for landlord and broker users, has unlocked a new class of real estate analytics. "Until now, there's been little real-time data for Landlords and Brokers to understand and ultimately react to—statistics can be up to several quarters old," said CEO Nick Romito. "This changes everything."

Some of VTS's clients include JPMorgan Chase, Boston Properties and TIAA-CREF. VTS has also received significant support from the brokerage community, having been adopted by several firms including Jones Lang LaSalle, CBRE and Cushman and Wakefield. Currently operating in 14 markets across the United States, VTS will be opening five new offices and aggressively expanding into the top-twenty markets.

"We've seen a large number of start-ups in this space but none with the industry experience or platform capabilities of VTS," said Noel Fenton, general partner at Trinity Ventures. "We're very excited about what the future holds for the company."

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540