



Executive of the Month: Weber founded Hightower in 2013 - Brings efficiency, transparency and analytics to commercial leasing

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In 2007, after five years working as a successful software developer at Microsoft and Zillow, then 26 year-old Brandon Weber decided to ditch technology and join CBRE as a commercial broker. The only catch: he would earn no salary.

"My friends thought I was a little crazy," he remembers. "I knew it was a huge leap, but I was ready for a change."

He turned out to be a natural. Weber and a partner built their commercial brokerage practice to 4 million s/f in Seattle, serving clients that included JPMorgan, Northwestern Mutual, Biomed Realty Trust, and Unico Properties. Yet even as he prospered as a broker, Weber became frustrated with the lack of tools supporting the business.

"There is an incredible amount of tedious labor in our business," he says. "If we wanted to do anything interesting from an analytics standpoint, it was a weekend's worth of work to pull the data together, if you could find it."

Motivated by the hundreds of hours wasted on manual reporting and deal tracking his leasing pipeline in Excel, the product developer in Weber became rekindled. He and his co-founders, Niall Smart and Donald DeSantis, decided to tackle the issue head on. In 2013, Weber left CBRE. Hightower was born.

Now based in SoHo, Hightower's cloud and mobile technology brings efficiency, transparency and analytics to commercial leasing. Owners use Hightower as a window into their entire portfolio, performing financial and market analysis on-the-fly while tracking deal activities and trending deal terms.

For brokers, the product makes it simple and painless to keep tabs on prospects and negotiations, access deal files, and market available space. "People said, 'Brokers hate change. They'll never use new technology,'" Weber remembers. "My belief was that they would if it gave them a superpower, and if the complexity melted away."

Hightower is as easy to use as the average iPhone app. Thanks to that balance of simplicity and power, the company now boasts a roster of over 40 customers just ten months after its debut. Clients include commercial landlords and institutional investors who manage over 100 million s/f of property on the system. Brokers from all of the major firms including CBRE, Jones Lang LaSalle and Colliers are also on board.

After raising \$2.1 million in venture funding in December, the company recently raised another \$6.5 million from Bessemer Venture Partners and Thrive Capital in August. It's grown swiftly to 17 employees, from just the three founders in January.

Oddly enough, Weber's journey as a real estate entrepreneur began in the wilds of Alaska. Born in

Fairbanks, just 120 miles south of the Arctic Circle, his family ran a gold mine - literally. "In the winter it could get 60 degrees below-zero," Weber says. "The sun came up at 10:30 a.m. and went down at 1:30 p.m. We had a pretty unique childhood."

He spent his summers even further north, at a mining camp near the Yukon River. His family lived in trailers without electricity, and Weber and his brother, now Hightower's vice president of business development, rode dirt-bikes out into the wilderness to explore old settlements from the days of the '49ers.

The family moved to Seattle when Weber began high school. He graduated in 1999 and headed off to Carnegie Mellon University to study Information Systems and play outside linebacker on the university's football team.

After graduation he joined Microsoft where he spent 4 years building Excel. He then joined Zillow before making the jump to commercial real estate.

Outside of work, Weber's love of adventuring as a kid in Alaska stayed with him. He's summited Washington's Mt. Rainier five times and climbed Ama Dablam, a 22,000 foot peak in Nepal. He's run seven marathons, one Ironman, and even one 50-mile "ultramarathon."

The endurance training has prepared him well for the trials of entrepreneurship. "I've been on a mountain at 20,000 feet, awake for 48 hours in the freezing cold," he laughs. "Anytime the business gets hard, I think of nights like those and feel lucky."

Now used on over 320 commercial buildings around the world, Hightower is quickly expanding its efforts to Canada and Europe. Still, the journey is far from over.

"We have an ambitious vision for Hightower, and the product we're offering today is just a glimpse of where we plan to go." Weber said. "The opportunity to dramatically improve the commercial real estate industry through technology is incredibly exciting."

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