



Registration for REBNY's 2019 PropTech Challenge open - Submissions due by October 6

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New York, NY The Real Estate Board of New York (REBNY) and its Technology Committee today announced the details for its second annual PropTech Challenge. The competition was initially launched in 2018, fielding 44 submissions from 82 participants from across the globe. The PropTech Challenge encourages thinkers and software developers to create solutions to challenges facing the real estate industry in the state.

Registration for the competition is now open. There are two categories in the competition, and there is a grand prize of \$12,500 to be awarded to the winning team in each category. REBNY encourages software developers interested in real estate and/or Internet of Things technology, existing apps in the real estate and construction industries, and startups in the real estate technology space to participate.

Eligible applicants can participate either as an individual or as a component of a team of up to five people. Team will work across two challenge categories— Operations & Maintenance and Internet of Things—with a 4-week window to submit both a written and video presentation that demonstrates their solution, concept, and business plan by October 6, 2019. Full details can be found at www.proptechchallenge.com

Participants will be judged by a panel that includes leading REBNY members, industry experts, and sponsors. The panel will review each submission and determine finalists by the originality, strategic value, practicality, future value to the industry, and overall quality of submission materials.

If selected as one of three finalists for each category, participants will be invited to present a five-minute live video of their solution on Demo Day followed by a question-and-answer session from the panel. As part of MIPIM PropTech NYC, the PropTech Challenge Demo Day event will be held on Wednesday, November 13 at the Metropolitan Pavilion in New York City. In addition to cash prizes each category winner will be invited to participate in the MIPIM Start Up Competition final to be held in Cannes, France on March 12 – 15, 2020.

This event builds upon three years of work by REBNY to encourage similar innovation, including last year's 2018 PropTech Challenge and the inaugural 2017 #REBNYTEch Hackathon.

“As New York continues to grow as a city, the tools property owners use to be more energy efficient, sustainable, and resilient must also continue to evolve,” said John Gilbert III, COO of Rudin

Management Company and co-chair of the REBNYTech Committee. “Encouraging international competition between companies engaged in this space will help make New York a better place to live, work, and raise a family.”

“Participants in the 2019 PropTech Challenge will drive innovation with comprehensive PropTech solutions to address key challenges facing the industry,” said Sandy Jacolow, chief information officer of Meridian Capital. “Our Challenge will showcase New York as the PropTech capital of the world, proving again that New York is the undisputed Real Estate capital of the world.”

“The 2018 PropTech Challenge demonstrated the power of this international competition for New York most important industry,” said Christopher Beach, chief technology officer at REBNY. “The 2019 PropTech Challenge will build upon those successes and help bring new ideas to build and maintain the very best New York City possible.”

“For its 4th edition, MIPIM PropTech is again gathering leaders from the real estate industry and from the tech ecosystem to foster digital transformation in the built environment. Hosting the PropTech Challenge is an honor and an easy decision to make! We expect around 2,000 delegates to join this year, giving to PropTech Challenge an amazing exposure. We are grateful to REBNY for taking this opportunity,” said Nicolas Kozubek, director of MIPIM PropTech Real Estate Division.

Connected Real Estate Magazine is joining the PropTech Challenge as The Silver Sponsor of the Internet of Things (IoT) IoT category.

“As a leading provider of news and information about wireless, connectivity and technology, we are delighted to support the 2019 PropTech Challenge,” said Rich Berliner, Connected Real Estate Magazine founder. “Helping to bring together information from software developers, hardware manufacturers, the connectivity that all of this ride on and how it works in harmony, is at the heart of what our readers want to learn about. We joined the PropTech Challenge to continue our leadership in getting CRE executives the information they need to maximize the IoT opportunity.”

Additional sponsors of the PropTech Challenge include: New York State Energy Research and Development Authority (NYSERDA) Oxford Properties, Vornado, Fisher Brothers, Rudin Management, Eastdil Secured, and Reonomy.

Those interested in the #PropTechChallenge are invited to visit www.proptechchallenge.com and follow us on Twitter @PropChallenge to learn more and register to participate.

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