



## Lev raises \$10 million seed round to build the future of CRE transactions

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New York, NY Lev, a leading online commercial real estate financing transaction platform, announced a \$10 million seed round. Using a combination of machine-learning, custom software, and commercial real estate expertise, Lev helps commercial real estate investors build and close on the perfect capital stack for each transaction. By trusting Lev as their capital markets partner, investors can focus on finding and maximizing the value of their assets.

Yaakov Zar, CEO of Lev said, “We’re excited that 2020 turned out to be a fruitful year for Lev and that we’ve been able to win customers and partnerships because of our innovative technology and top-notch execution. Now, we have the resources and team we need to leverage the industry’s recovery as a powerful engine of further growth.”

The seed investment was led by Pete Flint from NFX. Other investors included Caanan Partners, and JLL Spark, the strategic investment arm of commercial real estate services firm JLL. Previous lead investors Animo Ventures and Ludlow Ventures also participated in the financing.

“As so many transactions move online, we believe there is a huge opportunity to evolve the commercial real estate transaction,” said Pete Flint, general partner at NFX. “The team at Lev have proven that they have the vision and skills to drive this change. With their strong traction with customers and partners we’re really excited about building a compelling technology platform for the industry.”

The ecosystem of investors from this and previous funding rounds position Lev with the right relationships to evolve an antiquated workflow. Lev has closed over \$100 million in transactions over the last 12 months and is on track to nearly 10x that volume this year. Clients range from small commercial real estate investors to some of the largest institutional investors in the industry. Transactions have taken place across asset types nationwide.

“Lev is transforming commercial real estate financing in ways that are similar to what LoopNet did to property marketing and discovery 20 years ago. They are applying technology to bring transparency and efficiency to a massive market for the benefit of both borrowers and lenders in the CRE space. I’m excited to have the opportunity to share some of those lessons from our experience with a team as innovative as Lev’s,” said Rich Boyle, general partner at Canaan Partners and former chairman and CEO of LoopNet.

Lev is headquartered in SoHo in New York City and has a team of 30 across capital markets and technology.

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