



2021 Year in Review: L.D. Salmanson, Cherre

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Name: L.D. Salmanson

Job Title: CEO and co-founder

Company Name: Cherre

What are your predictions for your industry in 2022?

Traditional real estate companies will look to stay relevant through acquisition of PropTech companies. In 2021, New York City property values dropped more than \$29 billion while PropTech start-ups raised \$9.7 billion within the first six months and this discrepancy shows where the industry is moving. Commercial real estate has always been archaic but with the pandemic changing the way we live and work, traditional CRE companies need to undergo digital transformations to stay relevant. The easiest, and most efficient, way to do so is through tech acquisitions.

What was the biggest lesson you learned while working during the pandemic?

Companies within the real estate industry are falling victim to “AI-washing.” Many companies are claiming to provide solutions that leverage advanced AI, but it’s not true—it’s machine learning disguised as AI. The industry is in massive need of a digital transformation and the secret to its success lies in their troves of data. Through AI, Cherre is helping to clean and connect data from multiple sources into a single source of truth for the industry so that real estate insiders can apply AI in a way that won’t lead to flawed, inaccurate results. Leveraging technology like this is the only way the industry can catch up to the digital transformation that is occurring in every other sector.

What was your greatest professional accomplishment or most notable project, deal, or transaction in 2021?

This year was a record year for Cherre, especially Q2. In Q2 grew revenue by 45% quarter-over-quarter, and increased revenue 2.6x year-over-year. We added many new customers in Q2 including one of the largest real estate property portfolios in the world with over \$200B AUM, a leading real estate investment manager with \$22B AUM, one of the largest SFR managers in the world with 45,000 homes, one of the largest online lead-gen companies in the world, a leading last-mile logistics investment company with 20 million s/f under management, several AI and automation real estate tech companies, and many more great clients. We also launched CoreExplore, our front-end application. CoreExplore includes enhanced property searches, portfolio pages, and our growing library of out-of-the-box asset management and analytics dashboards – all powered by Connections Partners. And one of the most important areas of growth for us has been growing our team - we have doubled in size this year across data science, engineering, product, sales, customer success, marketing, and operations. Our growth trajectory is representative of the real estate industry’s increasing demand for clean, consistent, and connected data, and we are really excited about next year.

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