



Tishman Speyer secures \$100 million for Proptech

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New York, NY Tishman Speyer, a developer, owner, operator and asset manager of real estate, has secured \$100 million in commitments, anchored by the National Pension Service of Korea and Investment Management Corporation of Ontario, for its first Proptech venture capital fund. The venture seeks to raise up to \$150 million in total equity to fund investments in technology-driven opportunities related to all sectors of real estate.

The Tishman Speyer Proptech Venture Fund focuses primarily on investments in early-stage companies with proven technologies and disruptive business models designed to improve how residents, customers, brokers, investors, lenders, operators and owners interact with and experience real estate. The fund will specifically target emerging firms that can leverage Tishman Speyer's global portfolio, its expertise as an early adopter of real estate technology and its vast network of relationships.

"This is an exciting moment for real estate, an industry that will be transformed by cutting-edge innovation. We are in the initial stages of a profound disruption that promises to dramatically improve how our customers, partners, and vendors interact with buildings," said Tishman Speyer CEO Rob Speyer. "The Proptech Venture Fund gives Tishman Speyer the opportunity to help shape and accelerate this ongoing transformation by championing the next generation of innovators."

The fund will enable Tishman Speyer to partner with a range of exceptional founders and teams applying rapid and disruptive technology-driven changes and business model innovations across the entire real estate value chain.

Tishman Speyer senior managing director of Proptech Jenny Wong said, "Tishman Speyer is uniquely positioned to understand, pilot and power the growth of the world's most promising Proptech companies. As one of the first firms to embrace Proptech as a tool to improve the customer experience and then as an investor, we have developed the insight and organizational infrastructure to serve as a valued thought partner, mentor, customer and accelerator."

Since 2017, Tishman Speyer has invested in 19 emerging Proptech companies, including such market leaders as OpenSpace, VTS, Agora, Monograph and Blank Street.

Investor interest in Proptech has increased significantly in recent years. According to PitchBook Data, Proptech companies have raised more than \$110 billion in venture capital over the past five years alone. Many areas of real estate remain ripe for disruption, including design and construction,

construction financing, leasing and tenant management, investment management, building infrastructure and sustainability and more.

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