



2024 Ones to Watch - Innovators in CRE: Nick Romito, VTS

November 26, 2024 - Spotlights



Nick Romito
Co-Founder & Chief Executive Officer

Nick Romito co-founded VTS, the only technology platform to unify owners, operators, brokers and their customers across the real estate ecosystem, in 2012 alongside his business partner Ryan Masiello. Serving as chief executive officer, Romito stands at the forefront of operational excellence across all facets of the organization, elevating the company from an early-stage startup to an international unicorn and a platform managing 13 billion s/f of space and utilized by over 1.2 million total users. Under Romito's purview, VTS has developed cutting-edge and first-of-its-kind products for office, multifamily, retail and industrial players, become the largest first-party data source in the industry, digitized asset leasing and marketing strategies and is leveraged by leading customers including CBRE, Blackstone, Hines and JLL.

Innovative Solution:

VTS Activate was created as a direct response to the roiled office market, as our team recognized the impact innovation and tenant experience technology could have on the sector's recovery. A solution built to help generate greater tenant retention and higher office demand in an uncertain economic landscape, the platform empowers landlords with sophisticated digital tools to deliver tailored communications, content and experiences, offers employees the flexibility and autonomy they demand through an expanded workspace network, and employers the collaboration and connection they prioritize in this return-to-office era. As the only TenEx solution to provide 'one app, access anywhere' functionality, VTS Activate supports a more customized, seamless work experience, allowing landlords insights into sentiment health and activity to best anticipate tenant needs and expand relationships.

Innovative Outlook:

The multifamily sector has faced challenges stemming from exceptionally high interest rates, stalling transaction activity and leasing momentum. Consequently, resident retention is of critical importance to owners and operators, creating an opportunity for innovation within the sector, particularly through resident experience technology, and anticipate this to continue even following the recent rate cuts. Additionally, the information landscape remains a space prime for advancement and innovation. Commercial real estate has historically relied on retrospective data, and as a leading proptech firm, we believe predictive analytics and AI are the future of informed decision-making within the industry. Ultimately, by integrating these elements into the VTS data model, we are positioning customers with a significant competitive edge to their asset management, leasing, tenant engagement and investment strategies.

"Nick spearheaded the launch of VTS' revolutionary tenant experience solution, VTS Activate, enabling owners and operators to create a fully integrated office experience with unparalleled portfolio and tenant insights. Leveraging this success, Nick led VTS' expansion into multifamily with VTS Activate Multifamily, accruing a user base of 250K+ residents across 500+ buildings. These

milestones reflect VTS' \$125 million Series E raise led by CBRE, positioning VTS as the most well-capitalized proptech company of its scope." - Eric Johnson, director of public relations at VTS.

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