



## **Fifth Wall closes out 2024 with new capital, new strategic investors, and leadership promotions**

February 11, 2025 - Front Section

Manhattan, NY Fifth Wall closed out 2024 with the launch of its new Flagship Fund with brand new LP commitments including Lowe's, Public Storage, Ryman Hospitality Properties, Federal Realty Investment Trust, Kite Realty Group, TITAN Group, Independence Realty Trust, Riyadh Valley Co., Sidara, and many others, in addition to a number of major institutional investors.

Also, in December 2024, one of Fifth Wall's largest investments to date, ServiceTitan, went public with a \$9 billion market capitalization in the firm's 7th IPO from its portfolio. And on January 14th, it was announced that CBRE, a long-time Fifth Wall investor, had acquired one of Fifth Wall's first-ever portfolio companies in Industrious.

"I'm seeing a decisive positive momentum shift for PropTech, punctuated by two significant Fifth Wall exits in the ServiceTitan IPO and the CBRE-Industrious acquisition, which inspired me to launch our next Flagship Fund," said Brendan Wallace, CEO and CIO, Fifth Wall. "Fifth Wall's last Flagship Fund was our firm's most successful and was perfectly timed to lead investments in many successful PropTech companies like Aurora Solar, Procore, ServiceTitan, and Lessen."

Fifth Wall kicked-off its newest Flagship Fund, bringing in Limited Partner commitments from new and existing investors. The new strategic investors that Fifth Wall welcomed into its consortium are joining the firm's 110+ existing strategic investors which include CBRE, Hilton, MGM, Equity Residential, Related, Starwood Capital, British Land, Lennar, Marriott, Digital Realty, Lineage, and Hines, amongst others.

"Our company has always embraced technology and innovation to drive growth in our businesses, and we are pleased to invest in Fifth Wall's Flagship Fund," said Mark Fioravanti, president and CEO of Ryman Hospitality Properties. "Fifth Wall's mission aligns with our strategic priorities and provides our Company unique exposure to the software and technology solutions we need for the future."

"At TITAN, we are committed to embracing innovation and fresh perspectives," said Leonidas Canellopoulos, chief sustainability & innovation officer of TITAN Group, the first dedicated building materials' solutions company to invest in Fifth Wall. "By partnering with Fifth Wall, a true leader in real estate technology, we're not only enhancing our operational efficiencies but also reaffirming our

long-term commitment to decarbonization, sustainability, and resilience within the built environment.”

ServiceTitan—one of Fifth Wall’s largest investments—closed out 2024 with its successful IPO, marking the Firm’s 7th portfolio company to go public. In aggregate these IPOs have enabled the Firm to return nearly \$550 million to its investors. In addition to the ServiceTitan IPO, Fifth Wall celebrated numerous, notable value creation milestones in its portfolio. The Firm facilitated and expanded more than 60 strategic partnerships between its portfolio companies and strategic LPs and helped to drive more than \$18M in revenue throughout 2024 from the real estate industry to its portfolio companies.

In 2024, Fifth Wall bolstered its senior management team, promoting Jeremy Fox and Magnus Vik to co-presidents. Building on his experience as the co-head of North American Real Estate, Gaming, and Lodging Investment Banking at Credit Suisse, Fox will lead Fifth Wall’s engagement with its consortium of 110+ strategic LPs. Vik, who joined the firm in 2020 bringing with him experience at both ICONIQ and Snapchat, will be leading all operations at the Firm across its six offices and various funds. In tandem with elevating co-presidents, Brad Greiwe was transitioned to chairman.

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