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redIQ Announces Strategic Investment

Financial Backing Will Facilitate Platform's Continued Growth

NEW YORK (May 15, 2017) — redIQ, the leading platform for capturing, processing and analyzing data for multifamily transactions, announced today that it has received a strategic investment. While the amount and terms of the investment are undisclosed, as a customer of redIQ Berkadia has confirmed investing to accelerate the pace of product development and scale at a significantly more rapid rate.

redIQ is used by many of the nation's leading multifamily firms, including 20% of the 50 largest multifamily owners, as well as numerous deal teams at eight of the ten largest national brokerage firms. The rapid adoption of the platform is reflected by the fact that nearly 60 percent of the multifamily transactions that sold across the entire country in the final four months of 2016 – totaling $51.3 billon – were processed in redIQ. Furthermore, more than 10 percent of these transactions were evaluated by the winning bidder using redIQ.

With this capital infusion, redIQ will be able to accelerate its push towards creating a universal hub to streamline the flow of data across all parties involved in multifamily transactions.

"Technology is revolutionizing the commercial real estate space, and with this additional financial backing, we're eager to ramp up the execution on many of our more ambitious goals," redIQ CEO Elliot Vermes said. "The multifamily space is still plagued by glaring inefficiencies in both the analysis and transfer of transactional data. We've worked with our clients and advisors to identify these pain points and develop a product roadmap to create solutions. This funding will enable us to move forward with these changes in a shorter timeframe."

redIQ's proprietary technology — which is used by leading acquisitions teams, investment sales brokers, appraisers and lenders — eliminates the need for manual data entry by capturing static rent roll and operating data and converting it into the user's own chart of accounts. Sophisticated analytical tools deliver intelligence by allowing users to slice and dice a property's data in a visually compelling manner and compare its performance with comparable properties. An optional add-on offering allows users to sync this data with a fully-integrated, Excel-based cash flow projection model. Clients using the redIQ platform report being able to evaluate a greater number of deals more quickly and make more informed decisions, all while lowering the costs associated with manual data entry.

About redIQ
Launched in 2015, redIQ empowers multifamily real estate professionals in the $1.4 trillion multifamily transaction and servicing market to transform static property management data and reports into actionable intelligence. As the leading platform for evaluating multifamily transactions, redIQ provides brokers, buyers, lenders and appraisers with sophisticated data parsing and processing tools that enable them to extract vast troves of rent roll and operating data in seconds rather than hours.

redIQ has amassed a customer base comprised of deal teams at many of the industry's top brokerage firms, including ARA Newmark, Avison Young, Berkadia, CBRE, Colliers, Cushman & Wakefield, Jones Lang LaSalle, Marcus & Millichap, and Moran & Co.; along with a number of leading multifamily investors, such as Alliance Residential Company, Berkshire Property Advisors, BH Equities, Cortland Partners, Lincoln Property Company, The Milestone Group, Starwood, and Waterton. To date, more than 11,000 multifamily properties have been evaluated in the platform. For more information, visit www.redIQ.io.

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