

**CASE STUDY: 10 FEDERAL**

# Leveraging CrowdStreet technology to scale your business

**THE PROBLEM: LEVERAGING TECHNOLOGY IN CRE FUNDRAISING.**

10 Federal Co-Founders Brad and Clifton Minsley are leaders in adapting technology to make their commercial real estate projects more efficient and profitable. The company specializes in real estate acquisition, development, and property management.

When they moved into the growing self-storage vertical in 2016, they brought a tech-focused approach to automating self-storage facility operations. So, it was a logical next-step to seek a technology solution for raising funds online for their next project.

“We knew crowdfunding would become a big component of CRE fundraising and we wanted in early,” said Brad Minsley, Co-Founder and Technology and Operations Manager. “CrowdStreet already had great traction, and an articulate vision for what technology can achieve in commercial real estate.”

10 Federal placed a multi-facility self-storage offering on the CrowdStreet marketplace in summer 2017. The overall equity raise on their first offering was \$10 million.

**THE RESULTS: IN THE DRIVER’S SEAT WITH ONLINE FUNDRAISING.**

“When we signed up in May of 2017, CrowdStreet had raised roughly \$100 million through 100 deals,” Brad noted. “So, we expected to raise \$1 million through the platform. Today, we’re between \$4 - \$5 million, and it continues to accelerate.”

“We have the specialized knowledge to introduce technology into the self-storage niche, but the larger equity groups tend to opine on what they think should happen,” added Clifton Minsley, Co-Founder and Investor Relations Manager. “Infusing our fundraising with smaller investment amounts through CrowdStreet keeps the decision making in our hands.”

The company also cites a reduced labor burden when raising capital, along with a lower load on upfront capital costs. “We used to spend somewhere in the mid-teens in load,” Brad commented. “That’s dropped to a single-digit marketing expense with CrowdStreet.”




“Institutional investors want a say in project details. Smaller checks from a bigger investor pool give us the latitude to run the offering as we see fit.”

**Clifton Minsley**  
Co-Founder & Investor Relations  
Manager

### THE BONUS: ACCELERATING THE FUNNEL.

After some review, 10 Federal also purchased and implemented CrowdStreet's investment management software. They've integrated the portal into their website to manage their entire investor portfolio, in and outside of the CrowdStreet network.

Clifton commented, "We see where every investor is in the process, from submission to closing an offer. We have over 100 investors in just this CrowdStreet project alone. We're now able to disseminate documents and information from a central location."

The 1-2 punch of CrowdStreet's online fundraising and investment software platform has been crucial to 10 Federal's accelerated growth plans and allows the company to focus on what they do best, executing their business plan.



"Just like one property manager can manage 10 self-storage facilities with the right technology, we're using CrowdStreet's technology to raise money from multiple investors."

Brad Minsley  
Co-Founder & Technology and Operations Manager

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#### ABOUT 10 FEDERAL



Founded in 2010, 10 Federal specializes in the development, acquisition and property management of multi-family housing and self-storage facilities. The company uses technology to improve operational efficiency, customer satisfaction, and top-line revenue. Examples include a kiosk system that enables unmanned self-storage management, algorithms to price rents, and a 100% electronic work order system.

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