

CASE STUDY: BLOCK REAL ESTATE SERVICES

Expanding your investor base and staying ahead of the game

THE PROBLEM: STAYING AHEAD OF THE GAME.

Block Real Estate Services (BRES) is what Acquisition and Investment Sales lead Aaron Mesmer describes as an “opportunity-driven” CRE firm. “Our focus is always on looking forward, for new ways to put our investors’ dollars to work and help them grow,” Mesmer said.

Thus, it was natural for the company to be on the forefront of the online real estate investing trend. Not long after the JOBS Act lightened restrictions around CRE investing, BRES leaders met CrowdStreet Co-Founder and VP of Business Development, Darren Powderly, at an industry event. Captivated by Powderly’s description of what Mesmer referred to as the “new-fangled” business model of crowdsourced CRE fundraising, the two companies kept in touch.

BRES, one of the Midwest’s most significant CRE players, had an ample book of investors, but often found itself returning to the same investment pool. The company subsequently introduced its first offering on the CrowdStreet marketplace in 2015.

THE RESULTS: EXTENDED SUCCESS.

Flash-forward to 2018. BRES has closed five offerings on the CrowdStreet marketplace to-date, with plans for additional offerings in the future.

“CrowdStreet casts such a wider net than we ever could on our own,” commented Mesmer. “It’s the ideal solution to expand our investor base to new audiences over time.”

One of the biggest advantages to BRES from the CrowdStreet platform is the ability to communicate and interact with individual investors personally. “This is the sweet spot and where we always want to be. One of your biggest advantages is knowing your customers. Being able to pick up the phone and respond to them directly allows you to build trust and better articulate your value proposition.”



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Erin Eytcheson
Investor Relations Coordinator

BRES especially appreciated the opportunity to participate in the CrowdStreet webinars that introduce each new offering to the marketplace. “The webinars are such valuable tools,” Mesmer added. “You get to answer questions directly and better understand the investor mix. We’d never done anything like this before, and it makes so much sense.”

THE BONUS: INVESTOR PORTAL SOFTWARE.

BRES Investor Relations Coordinator, Erin Eytcheson, adds that the technical aspects of the marketplace are a major selling point.

“During the fundraising process, the flow, from initial offering to close is user-friendly,” Eytcheson said. “It makes life easy for both sides: for the investors and for us. It’s also helpful to have automated features alongside the ability to communicate with investors inside the platform.”

As an extra bonus, the company is now using CrowdStreet’s investment management software. BRES previously built its own investor portal, but acknowledges that maintaining a customized portal, “simply takes a whole lot of work,” as Eytcheson explained. “Our goal is to remain on the cutting edge of technology to best serve our investors. We see CrowdStreet as a conduit to meeting that goal.”

BRES ON CROWDSTREET

\$5M+

IN TOTAL OFFERS
ACROSS 5 OFFERINGS



“Given the growth in online CRE fundraising, there’s bound to be consolidation in the industry, but CrowdStreet’s team and platform deliver. We expect to see them leading the pack long into the future.”

Aaron Mesmer
Acquisition and Investment Sales

ABOUT BLOCK REAL ESTATE SERVICES



Block Real Estate Services, LLC (BRES) is a full-service CRE company managing over 40 million square feet of retail, office, and industrial property and over 7,500 units of multifamily property for equity partnerships and third-party owners. The family-owned company’s portfolio is one of the most comprehensive in the Midwest, including brokerage services, tenant representation, investment services, asset and property management, economic incentives consultation, financial services, construction and development services, and the Block Funds.

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