

Raising Capital Online: The Keys to Conquering Online Syndication

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EXECUTIVE SUMMARY

It was only a matter of time until the internet disrupted commercial real estate (CRE). Long considered an exclusive club one could only join by having the right in-laws or making the right connections at the golf course, the population of CRE investors has exploded since 2012. That was the year President Obama signed the Jumpstart Our Business Startups (JOBS) Act into law, legalizing advertisements of securities to investors online.

It was only a matter of time until online syndication platforms emerged. Following the passage of the JOBS Act, forward-thinking companies got to work building and developing platforms for investors to browse and directly invest in deals, and for sponsors to market their offerings and communicate with their audiences. Many of these platforms, including CrowdStreet, have their roots in crowdfunding, but what they now facilitate would be better described as online syndication.

And it was only a matter of time until CRE firms took notice of the new landscape. Investors showed up early, eager to take advantage of the money-making opportunities now available to them. Sponsors, by contrast, had initially hesitated to jump into online syndication due to uncertainty over their risks and requirements, and of the technology and best practices available to them.

What many sponsors don't realize is that online syndication is no longer a brave new world, but a mature, sophisticated CRE environment. Sponsors are learning that with the right approach, information and partnerships in place, the transition to online syndication isn't just easy but imperative for continued business growth and success. Sponsors who don't harness this opportunity now are missing out on the future—and present—of investments.

Why? Because demand for online syndication is being driven by investors. On a basic level, investors want to move their investments online; they already use the internet for banking, updating their portfolios, keeping on top of their stocks and bonds and communicating with their money managers—so why not for CRE investments as well? But online syndication has also leveled the playing field and created greater access for individuals who may have lacked the knowledge, network and geographical proximity to investment opportunities. Now, thanks to online platforms, investors anywhere in the country can put their money to work and start creating wealth in minutes.

EXECUTIVE SUMMARY

That means, in so many words, that online syndication is the new normal. Fortunately for sponsors, the expansion of CRE investments has not fundamentally changed the market. A good deal is still a good deal. Business still hinges on personal, direct relationships with investors. Many individuals still make big-ticket investments, even if it takes a couple “test” investments first.

To succeed in this (not-so) new environment, sponsors need to learn a few key lessons about deal structure, market analysis and investor communication—which we at CrowdStreet extensively interviewed one of our most successful sponsors, RREAF Holdings, to develop this resource. Whether your firm has never engaged in online syndication or you have managed a few offerings and would like to maximize your results, this playbook is your chance to benefit from insights from industry leaders. You can be confident that many of the following key learnings come directly from RREAF’s experience.

Over the next few pages, you will learn what today’s investors look like and what motivates them, the pros and cons of online syndication and why communication between sponsors and investors is more important than ever. We will also leave you with a few tips on how to get started.

By downloading this resource, you’ve already made the first step toward conquering online syndication for your business. You stand to achieve greater, faster results than other firms that neglect to take advantage of the current market opportunity. But you need to act quickly—continue reading to see why it’s only a matter of time until the rest of the industry catches on.



Who We Are

ABOUT RREAF

RREAF Holdings is a privately-held commercial real estate firm headquartered in Dallas, Texas with roots that go back 35 years. Since its founding in 2010, the firm has acquired, financed and developed numerous properties in Texas, Oklahoma, and the Southeast and South Atlantic Coast regions of the US. As of this writing, RREAF's portfolio includes approximately \$600M in assets under management with 7 hotel properties, 29 multi-family properties (5,640 units) and an additional 7 multi-family properties (2,024 units) coming soon. RREAF is also active in ground-up projects with 4 currently in various stages of development, valued at \$130M.

RREAF is recognized for the unique investment approach underpinning its history of success: the firm determines the viability of opportunities with in-house professionals, structures the investment with a focus on risk aversion and capital preservation and offers investors a flexible exit strategy.

\$600M

**RREAF'S CURRENT
ASSETS UNDER
MANAGEMENT**

5,640

**UNITS OF MULTI-
FAMILY CURRENTLY IN
RREAF'S PORTFOLIO**

ABOUT CROWDSTREET

CrowdStreet is the premium provider of online commercial real estate investment offerings, technology and services in the US. Our innovative platform currently gives more than 100,000 investors direct access to a broad range of institutional quality assets to diversify their portfolios. And more than 250 large commercial real estate developers and operators are using CrowdStreet technology to assist them in raising capital online, and manage their investors and investments in order to lower their cost of capital and improve efficiencies.

Every day, tens of thousands of high-net-worth and accredited investors across the US use CrowdStreet to invest in CRE opportunities online. Many of these individuals are real estate professionals who are well-educated in the market. In fact, the majority of our investors have made offline CRE investments before joining our platform.

FACTS ABOUT OUR INVESTORS

- Grow your high-net-worth investor network
- Over 100,000 high-net-worth/ accredited investors on Crowdstreet
- Located throughout the U.S.
- 60% of investors make more than one investment
- Repeat investors make an average of five investments
- The average portfolio size of a repeat investor is \$250,000

Online Syndication: Why the Time Is Now

ENORMOUS RISK—AND OPPORTUNITY—IS ON THE HORIZON

The capabilities of online tools have grown far beyond what they were in the years immediately following the passage of the JOBS Act. These days, digital CRE fundraising platforms offer robust features—such as personalized investor communication, automated transactions, and branded private portals—that not simply match but exceed the offline investment experience for parties on all sides of the equation.

Online syndication couldn't have reached maturation at a better time. Conventional sources of capital are tightening: the Federal Reserve is raising interest rates, and economic analysts expect this trend to continue into the foreseeable future. Meanwhile, rental rates are increasing around the country.

The commercial real estate market, however, has maintained largely the same level of liquidity and capital. As a result, capitalization rates (the initial rates of return investment properties are expected to generate) are not quite following larger economic conditions. Doug McKnight, Chief Operating Officer at RREAF, believes this will make it more difficult to “maintain spreads by potentially squeezing the arbitrage by utilizing leverage to acquire assets,” and that members of the industry start looking toward value-add assets and second- and third-tier markets to achieve desired returns.

“We are not going to ease our underwriting standards,” he says, “but we are going to look for more opportunistic buys in the market which will likely involve heavier value-add capital expenditures in order to create more market value and help offset the potential cap rate squeeze.”

With access to a broader group of investors, firms can lower their risk by expanding their networks and reducing their reliance on a single capital source, such as a bank.

Online syndication may help alleviate these economic and market dynamics by providing greater flexibility to sponsors. With access to a broader group of investors, firms can lower their risk by expanding their networks and reducing their reliance on a single capital source, such as a bank.

It's not hard to see how this could benefit non-institutional investors, as well.

“Investors are looking for less risky, but higher-achieving investment options,” says Doug. “CRE gives them access to an expanded selection of investment opportunities and allows for better risk diversity, both among a larger universe of sponsors and CRE asset types and geographies. We believe the risk–return relationship will become more favorable as syndication opportunities continue to expand which creates more systemic liquidity in the CRE markets.”

It's not just RREAF predicting that businesses that do not adapt to online syndication will be left behind. As analysts at Deloitte predict in a report entitled “Commercial Real Estate Redefined: How the Nexus of Technology Advancements and Consumer Behavior Will Disrupt the Industry”:

“We believe the nexus of technology advancements and consumer behavior changes has the potential to redefine urban planning and fundamentally change the CRE demand-supply dynamics and business model, including real estate usage, site location, development, design, valuations, leasing, and financing....”

While there is no certainty about the extent of disruption in each of these trends, CRE companies will have to be agile and flexible in embracing technological innovations to keep pace with their new competitors and maintain their edge.”

INVESTORS LOOKING TO DIVERSIFY ARE EMBRACING TECHNOLOGY



“In many ways, investors have embraced online syndication through technology more quickly than sponsors and other market participants, and it’s inevitable that raising capital online becomes commonplace.”

Kip Sowden,
CEO & President, RREAF Holdings

Most people now bank, view their stocks and manage other investments online. Your investors are no different. We can’t repeat it enough: online syndication is no longer an untested idea or a fledgling space, but the dominant, mainstream way today’s firms do business. Investors expect some form of digital functionality—and the more tools they have to manage their money online, the better.

30-40%

ESTIMATE OF RREAF'S
CURRENT BUSINESS
COMPRISED OF ONLINE
SYNDICATION

At the same time, the CRE marketplace is growing faster than ever, as many investors look beyond stocks and bonds toward alternative assets. A 2014 report by McKinsey & Company, for instance, predicted that “retail alternatives will be one of the most significant drivers of U.S. retail asset management growth over the next five years, accounting for up to 50 percent of net new retail revenues.”

Other professionals in the business of serving investors have picked up on this trend: according to the 2017 Trends in Investing Survey, a joint report by the Financial Planning Association, Longboard Asset Management, and the Journal of Financial Planning, many advisers (47 percent) are currently looking for new ways to diversify clients’ portfolios.

Kip and Doug are keenly aware of these trends. They estimate that online syndication encompasses 25–30% of RREAF’s current business, and they anticipate this form of syndication to expand over the coming months and years.

“In many ways, investors have embraced online syndication through technology more quickly than sponsors and other market participants, and it’s inevitable that raising capital online becomes commonplace. As investors form more online relationships with sponsors, there is more potential capital ready to be deployed than ever before. It’s important that other market participants be more proactive using this method of syndication.”

Kip and Doug predict a virtuous cycle of growth for online syndication: as the technology evolves and becomes more inclusive, more investors will show up and invest greater and greater amounts. And a broader investor base, of course, makes it easier for sponsors to diversify among asset types and financial waterfall structures to ensure success.

“This is the future of real estate investing”, says Doug. “It levels the playing field for investors whose participation have been greatly limited in the alternative asset class of CRE, and the model also makes it easier to get to know a sponsor. Firms that embrace online syndication now will benefit the earliest and the most.”

To determine exactly how your firm should embrace online syndication, you need to consider your investors. In the next section, you’ll learn all about investors online, and how they aren’t as unfamiliar as you may think.

How to Get Started: Making Online Syndication Work For You

In the past few years, RREAF has embraced online syndication as a new way to connect with a growing pool of investors. The firm has successfully executed almost a dozen CRE offerings online using CrowdStreet and other fundraising platforms.

But according to Kip Sowden, the firm's CEO and President, comfort with these platforms did not come quickly or automatically for RREAF.

"It was a very slow embrace," he says. "We were happy doing things the old-fashioned way—but once we realized change isn't always bad, we stuck our toes in."

Kip recognizes how daunting online syndication can seem to a firm accustomed to doing business through Rolodexes and one-on-one investor meetings. He's also aware of CRE professionals' natural disinclination toward anything that may pose risk or uncertainty. That's why his firm tested a few different approaches to crowdfunding rather than simply going with the first option presented.

Eventually, after months of research and trial and error, RREAF has developed a rigorous, repeatable syndication process, supported by CrowdStreet's digital tools, investor community, and team of CRE professionals who help to ensure offerings are highly desirable and optimized for the CrowdStreet community. Now, the firm enjoys the many benefits of online syndication, including:

A LARGER INVESTORS BASE: RREAF has scaled its business by being able to reach more investors in and outside of the regions in which they operate.

STREAMLINED INVESTOR MANAGEMENT AND COMMUNICATION: Rather than calling or emailing every investor with updates, RREAF can send messages to multiple investors at once from a single online dashboard.

NO MIDDLEMEN: With CrowdStreet's direct-to-investor model, RREAF no longer needs to rely on word of mouth, "passing the hat" or brokers to reach their audience.

BETTER RELATIONSHIPS WITH INVESTORS: Advanced investor relationship management tools make it easy for RREAF to build ongoing relationships with investors and avoid lapses in communication.

LESS OVERHEAD: Online syndication technology helps RREAF save money and maximize its marketing and administrative budget.

As of this writing, RREAF has used CrowdStreet to launch ten successful offerings, raising over \$35 million so far. Kip asserts that the tools available online allow his firm to compete smarter and remain competitive in the future—but he acknowledges that sticking one's toes in isn't enough; firms need to fully leverage their options to stay ahead. The most important thing, however, is to embrace the technology sooner than later.

"Now is the time to get started," he says. "Sponsors who don't embrace online syndication now are going to miss the boat."



"We were happy doing things the old-fashioned way—but once we realized change isn't always bad, we stuck our toes in."

Kip Sowden
CEO & President,
RREAF Holdings

WHAT YOU NEED TO KNOW BEFORE DIVING IN

Here are a few pieces of advice from RREAF for sponsors exploring online fundraising:

1 Consider the learning curve.

You will need more than a day, week, or month to feel comfortable and competent with online syndication. Keep an open mind and be ready to make a few miscalculations and missteps.

2 Educate yourself as much as possible.

Every online syndication platform offers different advantages—and not every platform is well-suited for every sponsor. From offerings on the market to company transparency, make sure to perform due diligence on any tools you evaluate. Keep your organization's size and focus in mind: Are there other sponsors similar to you (e.g. in terms of longevity, core competency or target market) who have found success with the same approach? If so, what other factors could be at play?

3 Get to know your investors.

Perhaps more important than educating yourself on the market is understanding your investor audience. Consider how much you know about the investors—and sponsors—using a given platform: How are they screened? How are other developers, operators and lenders vetted? Does the platform offer access to a broad community, or a relatively niche one? Moreover, does the platform offer a means of directly connecting with your investors? As RREAF knows, CRE business is still built on relationships—the internet hasn't changed that.

4 Manage investor education and expectations early.

Get any necessary paperwork, materials and contingency plans in order before launching a project. Always be certain that investors understand exactly what they are investing in, and to have the most recent, accurate information on hand. Keep in mind that while online syndication is relatively new, investors are not new to online investments. Many are looking to sponsors to embody leadership roles, and to communicate promptly and professionally online.

Understanding Your Investors: Their Characteristics, Behaviors, and Expectations

CRE sponsors who lack experience with digital tools frequently assume that online investors possess certain negative characteristics: they're not serious about investing, only make small investments or generally have no idea what they're doing. Letting go of these assumptions is one key to online syndication success.

By and large, individuals who use online platforms to invest in CRE deals resemble the kinds of people sponsors are already familiar with. Although CrowdStreet's own 2017-18 Investor Survey revealed enormous diversity within our investor community in terms of motivation, knowledge and demographic identity, all respondents are high-net-worth, accredited investors (i.e. they make over \$200,000 per year or are worth more than \$1 million), and many are retired, full-time investors.

The majority (87%) of investors on the CrowdStreet platform say that multifamily properties with high returns have the greatest appeal, but many reported interest in more than one type of asset or fund. Accordingly, sponsors shouldn't assume that they have a universally appealing (or unappealing) offering.

Neither should sponsors discount new investors who invest at minimum amounts—as these may be high-net-worth individuals evaluating an unfamiliar deal or firm. Indeed, numerous investors on CrowdStreet have net worths of \$50-100 million. These individuals are using the tools available to them to find the perfect sponsor by spreading out their initial investment between several firms at once.

In other words, a smaller amount upfront does not equal a smaller overall investment. Every sponsor's goal should be to gain trust and build lucrative, long-term relationships with investors rather than chasing high dollar amounts at the outset.

"If we thought that we were going to get a \$25,00 investor and it's a one-and-done, we would never do online syndication," says Doug. "Our model allows for repetition: we try to make it easy for investors to reinvest once they're confident in us. People need to get to know each other."

What Doug has realized—and what many successful sponsors know—is that investors often test the waters with sponsors before writing a larger check. On CrowdStreet, where the minimum is typically \$25,000, the average investor puts up \$50,000. That said, investments at and above \$100,000 are not uncommon—and we have witnessed single tickets exceed \$1 million. In fact, more than 20% of our CrowdStreet investors have invested over \$1 million on the platform.



"[W]e try to make it easy for investors to reinvest once they're confident in us. People need to get to know each other and nowhere is this more true than when investing in commercial real estate."

Doug McKnight
COO,
RREAF Holdings

CASE STUDY

After a multifamily operator in Texas launched a deal on the CrowdStreet marketplace, one investor contributed \$50,000 to the project. A few days later, the investor emailed the CrowdStreet team, telling us that he liked the deal and wanted to meet the sponsor in person. We contacted the sponsor and asked if they would allow the investor to see the property for an afternoon. They agreed. The investor flew out from the East Coast to Texas and toured the property. At the end of the tour, he shook the sponsor's hand and thanked them for the opportunity. On the flight home, he increased his offer from \$50,000 to \$1 million.

TOP 5 MYTHS CRE SPONSORS BELIEVE ABOUT ONLINE INVESTORS

1. Online investors are small investors.
2. High-net-worth investors never make small investments.
3. All investors want the same thing.
4. Investors lack technological and commercial real estate expertise.
5. Online investors don't care about building relationships with sponsors.

Take it from RREAF: what matters most to investors is trust in a sponsor. Every firm needs to demonstrate its track record, expertise and commitment to transparency. Above all, that means communication: investors want to be contacted and kept up-to-date on their investments—whether the updates are positive or negative. In fact, bad news offers a unique opportunity to build trust. In the next section, we'll explore how, and offer some guidelines for smart and effective investor communication.



Building Trust and Credibility with Stellar Communication

Communication is at the heart of CRE fundraising. Online and off, deals simply do not happen without trust and open dialogue between firms and investors. With that in mind, successful sponsors use direct-to-investor online syndication platforms to communicate with their audiences more often, more transparently and with a greater degree of personalization than ever before.

“We value direct communication because we want to really know our investors,” says Doug. “Ours is a relational model. Historically, we’ve always focused on working closely with our investors as advisors, partners and friends. The ability to talk more—not less—to the people we work with was a primary concern when looking at syndication solutions.”

RREAF prioritizes communication because the firm understands its investors’ mindsets. Real estate private equity is inherently risky. Most investors are comfortable with some uncertainty in regards to tenant rollover, construction delays, market supply and demand and other conditions largely outside of sponsors’ control. What investors don’t want is to risk their money on a sponsor who is unable to execute a business plan or manage an asset or property.

Regardless of their needs or background, ongoing, detail-oriented communication keeps investors happy. Communication builds trust and credibility—even if you deliver bad news. Indeed, it’s better to provide investors with timely information about issues that may negatively impact their investment rather than hiding behind vague updates or no updates at all. Being honest about bad news shows investors that your organization is accountable, has a plan to improve and is actively working toward a solution. By demonstrating these qualities, you will lay a strong foundation to develop trust, keep it and amplify it over time.



“We are all about communication. I think there is nothing more important for sponsors and investors than to be able to communicate regularly with each other.”

Kip Sowden
 CEO & President
 RREAF Holdings

INVESTOR COMMUNICATION RECOMMENDATIONS

- Communicate with every investor on every asset at least once every 30 days.
- Personalize communication as much as you can.
- Keep all communication professional—with consistent branding, colors, fonts and so forth.
- Keep all communication secure. Don’t take any shortcuts to centralize and safeguard your investor data.
- Create different forms of communication for different investor profiles. In addition to email updates, consider hosting webinars and developing educational content.
- Time your distributions so investors receive them frequently, regularly and on time—within 20 days after a quarter’s end.
- Get your Schedule K-1 Forms out to investors without delay. That means having enough staff on hand to handle paperwork for all your deals.

3 COMMON TYPES OF INVESTORS, 3 DIFFERENT WAYS TO COMMUNICATE

THE SELF-MADE MILLIONAIRE INVESTOR

Who: High-net-worth individuals who have made their money outside of the real estate world, often in technology, engineering, or a related field.

What they're looking for in a sponsor: Responsiveness. Investors who fit this archetype are conditioned to do everything online. They expect a sponsor to act like a financial services company (think PayPal or Intuit), and be able to respond to a call or email at a moment's notice.

How to communicate with them: Give them as much access as possible. Treat them like a VIP. Show them that you recognize their expertise and respect their time.

THE SEASONED CRE PROFESSIONAL

Who: Investors who possess firsthand CRE knowledge and experience, but may be new to online investing.

What they're looking for in a sponsor: A stellar track record. Seasoned CRE professionals know what they're doing and they expect the same from sponsors. They like working with people who are personable and consistent. They know how complicated distribution waterfalls can get, and for them, personality can be a stronger motivator than yields.

How to communicate with them: Focus on building relationships. Meet with these investors one on one, and face to face, if possible. Let them know about issues early and often. Follow up regularly, even after the deal has closed.

THE FIRST-TIMER

Who: Investors who want to make money in real estate, but lack real-world investing expertise.

What they're looking for in a sponsor: Leadership. They're looking for sponsors who instill confidence. They want sponsors who set the tone and deliver on their promises while explaining some of the finer details along the way.

How to communicate with them: Make them feel engaged. Give them opportunities to learn through articles, webinars and other pieces of educational content. It's not just about information, but presentational style and substance.

Tips for Getting Started

Ready to put it all together? Here are a few practical tips from RREAF to make your first offering a successful one:

Communicate early and often.

Provide a letter explaining what has happened on the property since the previous letter. If it's a multi-family asset, include the month-end profit and loss, current rent roll and the property management report. Investors should receive this every 30 days, along with detailed reports on a quarterly basis that detail how distributions are calculated.

Don't overthink your first deal.

Sponsors need to focus on their investors from the very beginning stages of an offering to the very end. Every element of the deal matters—not only the way it's presented but how it's structured. With each additional layer of complexity, a sponsor runs the risk of appearing greedy or deliberately obfuscatory. Online investors are ultimately attracted to simplicity: they want to know, in basic terms, what kinds of opportunities are available to them. Ask yourself: Could the details be negatively impacting your ability to raise capital? Is the multi-layered structure of the deal worth the effort it takes for an investor to understand it?

Focus on assets.

Investors like investing in deals, not ideas. The less tangible an offering feels, the more reticence the sponsor will face. Assets provide investors with details—they can view pictures and videos, or take a tour. That said, if a sponsor successfully manages several assets and then launches a fund, the fund may raise faster than an asset—because the sponsor has earned trust from investors.

Make sure you have the capacity to leverage technology to its fullest.

A good tool is only good if you use it properly. Don't use an online fundraising platform unless you are prepared to fully implement it and consistently follow up with your audience. Online marketplaces can connect sponsors with hundreds of new investors—you need to be ready to take on the responsibility to manage all those investments.

How to Choose the Right Partner

Now that you know about the myriad opportunities available and how to set your company up for online syndication success, the next step is finding a platform. Firms have numerous tools and marketplaces to choose from, each with its own advantages, disadvantages and market focus. Some sponsors learn their preferences through trial and error, by using several solutions simultaneously.

There's a reason CrowdStreet is the leading online syndication choice for CRE sponsors—in fact, there are several reasons. We offer one of the widest and highest-volume selections of institutional-quality CRE investments in the industry. The CrowdStreet marketplace gives investors direct access to tools for researching, creating and managing a diverse CRE portfolio. From single properties to funds, multi-family to industrial, equity to debt, there's a deal on our marketplace for every kind of accredited investor. Investors can rest easy knowing that each offering is reviewed by a team of investment professionals with years of CRE experience. This means that CrowdStreet has the most active and educated group of savvy investors resulting in more capital raised for the sponsor community.



“We were attracted to CrowdStreet’s vetting process. They’re creating a well-educated audience of not only investors but sponsors as well. Any firm would feel good about being part of this sophisticated, expert community.”

Kip Sowden
CEO & President
RREAF Holdings

For CRE firms, CrowdStreet offers invaluable tools for online syndication and investment management. Easy to implement, easy to operate and with full ongoing support, CrowdStreet Connect provides a streamlined system for raising capital, growing a pool of investors and managing their investments.

And CrowdStreet is more than a platform—we become the sponsors’ trusted partner in marketing and business development. No other online syndication company has the same combination of expertise in CRE, product engineering and digital marketing that we do. Whenever we launch an offering on our marketplace, we run a webinar about the property with the sponsor and investment team. We also manage paid advertising and email campaigns to drive investor demand.

With CrowdStreet, you can build your business and network with confidence. Your job is to gain the trust of investors; our job is to assist you through the process and bring people to you. Whether serving investors or sponsors, our team always emphasizes accessibility, accountability and rigorous due diligence.

“We were attracted to CrowdStreet’s vetting process,” says Kip. “They’re creating a well-educated audience of not only investors but sponsors as well. Any firm would feel good about being part of this sophisticated, expert community.”

4 KEY ATTRIBUTES TO LOOK FOR IN A PARTNER

A LARGE, ACTIVE COMMUNITY OF HIGH-NET-WORTH INVESTORS

Can your partner connect you with the right audience? Rather than wait for people to find out about an emerging platform, choose one that has already established a highly motivated investor community.

POWERFUL SOFTWARE TOOLS

Your partner should make your job easier, not more complex. Look for a platform that provides tools to manage offerings, investor records and investment reports.

BUILT-IN COMMUNICATION TOOLS

The right CRE fundraising platform should offer communication functions such as email marketing and investor relationship (IR) management as core features rather than add-ons.

PROVEN CRE EXPERTISE

Make sure your platform is backed by team of CRE, private equity and marketing experts and advisors who can work directly with you to set your marketplace offering up for success.

TAKE THE NEXT STEP

The CrowdStreet marketplace makes what can be a complex process, launching a new offering, simple and streamlined. Over the course of more than 200 offerings, we've optimized our four-stage process to move you quickly from screening to fundraising.

Stage 1: Deal Screening

Stage 2: Preparing the Deal for Success

Stage 3: Syndication

Stage 4: Ongoing IR Management



To get started with CrowdStreet, visit business.crowdstreet.com

If you have any questions about any information contained in this playbook, or would like to discuss how your business can grow through online syndication, please get in touch with us at info@crowdstreet.com or by calling 888.432.7693.