



Contact: **Jesse Kent**
Derring-Do Inc.
jesse@derringdo.com

**Venture Capital Firm MetaProp Closes \$100M Third Fund
for Investment in Early-Stage PropTech**

The oversubscribed Fund III is more than 2.5x larger than Fund II

NEW YORK (June 21, 2021) -- MetaProp, the New York-based PropTech venture capital firm, today announced the closing of its latest real estate technology seed fund. The oversubscribed \$100 million MetaProp Ventures III, L.P. ("Fund III") is more than two and a half times the size of MetaProp's second fund, which closed at \$40 million in 2018.

Founded in 2015, MetaProp's investment team has invested in 130+ early-stage technology companies across the property value chain. [MetaProp's portfolio](#) comprises some of the world's highest-profile innovation leaders, including **Side**, **Attentive**, **Spruce**, **Bowery**, **Briq**, **HqO**, **VergeSense**, and **Morty**. Initial Fund III investments include fast-growing PropTech startups **Proper.ai**, **Ergeon**, **GoFor**, **Dongnae**, **HighArc**, and **Milo Credit**.

MetaProp's third fund includes commitments from institutional investors, and a consortium of [industry leaders](#) from North America, Europe, the Middle East, Asia, and Latin America that own and manage more than 20 billion square feet of real estate. High-profile limited partners include long-time investors **PGIM**, **Mitsui Fudosan**, **CBRE**, **Bridge Investment Group**, **Cushman & Wakefield**, and **JLL Spark**, as well as select new category leaders from around the world, including **Ivanhoe Cambridge**, **Intact Ventures**, **Messer**, and **Ferguson** (North America), **DAMAC** (UAE), **Development Bank of Japan** and **Sumitomo Mitsui Trust Bank** (Japan), **Swire Properties** (Hong Kong, China), **Jakarta Setiabudi Internasional** (Indonesia), **Eugene Corporation** (South Korea), and **Ananda Development** (Thailand).

"We've built the largest PropTech investment portfolio, and our investment team sees more than 200 new PropTech startups every month," said Aaron Block, Co-Founder & Managing Partner at MetaProp. "This unmatched deal flow allows our real estate limited partners to benefit from outsized investment returns, as well as exclusive access, insights, and PropTech startup engagement via MetaProp's exclusive Innovation Services platform."



From the top left: MetaProp partners Zachary Aarons, Aaron Block, Monica O’Neill, Zak Schwarzman, and Maureen Waters

Through MetaProp and its partners, PropTech entrepreneurs tap into the broadest global real estate distribution network and curated growth support, resulting in more than 1,000 new introductions to clients, talent, and investors per year.

"Technology is rapidly disrupting real estate and will be transformative to our industry for years to come," said PGIM Real Estate’s Head of Innovation, Sara Shank. “As an important part of scaling our own global innovation strategy, our partnership with MetaProp accelerates our ability to stay ahead of the curve in technology advancements and identify the likely winners among the myriad of PropTech start-ups.”

"PropTech is increasingly important during these COVID-19 pandemic times, the associated global economic recovery, and workers going back to the office,” said MetaProp Co-Founder and General Partner Zach Aarons. “Real estate practitioners have changed the way they value technology and innovation. What was previously a ‘nice-to-have’ has turned into a ‘must-have,’ especially for multinationals and regional industry leaders.

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About MetaProp

[MetaProp](#) is a New York-based venture capital firm focused on the real estate technology (“PropTech”) industry. Founded in 2015, MetaProp’s investment team has invested in 130+ technology companies across the real estate value chain. The firm manages multiple funds for both financial and strategic real estate investors that represent a pilot- and test-ready sandbox of 15+ billion square feet across every real estate asset type and global market. The firm’s investment activities are complemented by pioneering community leadership including the [PropTech Place](#) innovation hub, [MetaProp Accelerator at Columbia University](#) programs, global events [NYC Real Estate Tech Week](#) and [Propel by MIPIM NYC](#), and publications [Global PropTech Confidence Index](#) and [PropTech 101](#). For more information on MetaProp, its partners, and portfolio, visit www.metaprop.vc.

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