

REAL ESTATE CROWDFUNDING

The inevitable of online fundraising is here. The real estate industry's use of crowdfunding has experienced explosive growth over the last several years. Recent estimates indicate that the global real estate crowdfunding market will increase at a CAGR of around 58.3% between 2019 and 2027.* These platforms continue to receive media attention and gain acceptance from investors offering developers new ways to finance projects and both small and large investors a way into the real estate investment market.

With this comes a host of legal questions and challenges. Goodwin's Technology and Real Estate Industry Practices have formed an interdisciplinary Real Estate Crowdfunding Group to advise on issues relating to company formation, fund formation, compliance under the JOBS Act, consumer securities

provisions, private and public financings, M+A transactions, investment properties and more.

Our combined experience uniquely positions us to advise platforms, investors, entrepreneurs, developers and operators in the crowdfunding industry.

**Facts & Factors, 2020 Real Estate Crowdfunding Market Report*

REPRESENTATIVE CLIENTS

We represent a variety of investors, sponsors and platforms that have been at the forefront of real estate crowdfunding.

Canaan Partners

Fundality

Neighborhood Holdings, Inc.

Realty Mogul

CircleUp

Fundrise

RealtyClub

Steadfast Realty Corp.

Etre REIT

KBS Direct

RealCrowd

Tryperion Partners

REAL ESTATE INDUSTRY PRACTICE

Lawyers in our industry-leading Real Estate Industry practice are well-versed in assisting operating companies; equity and debt funds; investment managers, pension funds and other institutional investors; developers and joint ventures; and managers in this increasingly growing space.

Recognized as a **Practice Group of the Year** for Fund Formation in 2019 by *Law360*, our team is distinctively qualified to advise on issues related to the formation, structuring and financing related to crowdfunding platforms.

TECHNOLOGY PRACTICE

With 200+ lawyers representing 2500+ technology-based companies, we have one of the largest and most active Technology Practices in the United States. From start-up financing and corporate partnering to public offerings and mergers, we've helped our clients

find the strategic paths that foster growth. We are **the top-ranked** law firm for venture-backed IPO and M+A exits by *Pitchbook* and are among the **top three most active firms** in the U.S. venture capital deals by *Thomson Reuters*.

RECENT REPRESENTATIVE TRANSACTIONS

- Advised **Realty Mogul** in its \$35 million Series B financing
- Advised **Canaan Partners** in its \$4 million Series A financing for **Realty Mogul**
- Advised **CircleUp** Networking in its \$1.5 million Series A and \$14 million Class B financings
- Assisted **Fundrise** as issuer's counsel in utilizing Regulation A to (I) create the first eREIT and 18 additional eREITs and eFunds that have raised in excess of \$600 million in the aggregate and (II) raising in excess of \$59.5 million in Class B Common Stock for parent company, **Rise Companies Corp.**
- Assisted **Tryperion Partners** and **Neighborhood Holdings** as issuers' counsel in its Regulation A offering of **1st StREIT Office Inc.** and **Nico Echo Park, Benefit Corp.**, the first "Neighborhood Trust".

FOUNDERS WORKBENCH

Goodwin provides **Founders Workbench**, a free online resource that empowers entrepreneurs to organize their own start-up and navigate the numerous legal issues they face.

www.foundersworkbench.com

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