

Proptech leader ProDeal raises \$4 million in growth capital exiting NAR REACH scale-up program

Commercial real estate's only virtual deal-closing platform accelerates growth with investment led by Pretium and Second Century Ventures.

NEW YORK, NY, USA, January 25, 2022 /EINPresswire.com/ -- [ProDeal](#), the premier virtual deal-

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*Dave Garland, Managing
Director of Second Century
Ventures*

closing platform for commercial real estate, today announced that it has raised \$4 million in funding in a round led by new investors [Pretium](#), a specialized investment management firm with approximately \$30 billion in assets, and Second Century Ventures, a premier real estate tech venture firm. The proceeds will allow ProDeal to increase headcount, ramp up business development and marketing efforts while continuing to increase their client base and market share.

Amar Kuchinad, Senior Managing Director at Pretium, said, “ProDeal's unique platform has further improved our

ability to collaborate and efficiently execute transactions that grow our business and allow Pretium to provide quality, affordable rental homes, as well as financing solutions for residential real-estate investors and commercial borrowers. We are pleased to join the ProDeal funding round and look forward to working with their team to expand the platform.”

The raise follows a landmark year for ProDeal. In the last 12 months, ProDeal has realized more than 30% year-over-year growth, and its users created more than 10,000 deal rooms in 2021. Since its founding in 2017, the platform has been used to close over \$70 billion in deals across more than 1,300 organizations.

In November, ProDeal graduated from [Second Century Ventures' REACH Commercial](#) scale-up program and secured a capital raise on the strength of its performance. Dave Garland, Managing Director of Second Century Ventures, commented, “ProDeal presents an innovative, forward-thinking solution that solves some of the biggest problems in commercial real estate in an elegant way. The value of a platform like ProDeal is enormous—it's changing how quickly,

thoroughly and securely deals are closed in commercial real estate.”

ProDeal CEO Andrew Damico, who joined ProDeal in early 2020 after completing billion-dollar exits at both IntraLinks and iPipeline, stated, “The accomplishments of the past year are a result of an exceptional, dedicated team working incredibly hard and incredibly well together. I’m proud of what we’ve achieved and I’m looking forward to growing our team, our product and our success with this new capital.”

About ProDeal

ProDeal is transforming the way enterprises close real estate deals. Close your deals on time, every time with our easy-to-use deal closing tables in the cloud. Since 2017, ProDeal has been used to securely close over \$70 billion in deals across 1,300 organizations. For more information, visit www.prodeal360.com.

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