

ALT DRX, World's First Digital Real Estate Exchange, raises \$ 3.6 million

Now Invest in Real Estate 1 Sq.Ft at a time

DUBAI, UAE, March 22, 2023 /EINPresswire.com/ -- The Global Real Estate market at US\$ 230 trillion is larger than the combined value of Global Stocks & Bonds at US\$ 170 trillion. Experts believe that the next 7 to 10 years, Tokenisation of Real Estate would pave the way for very large real estate exchanges to emerge across the world, which in size, scale and credibility would compete against the likes of NASDAQ or SGX or NSE. This time around this innovation is going to be India-led.

ALT DRX, a funded home-grown startup from Bangalore, has launched the World's first stock exchange like, Digital Real Estate Marketplace, allowing Indians to invest in dematerialised Real Estate, 1 SQFT at a time. ALT DRX will solve the problem of illiquidity in Mid-size Real Estate Assets and possibly open the gates for capital to move into socially relevant, rent yielding real estate assets such Rental Housing, Hostels, Care Homes, Holiday Homes, Schools, Industrial Warehousing, High-Street Retail, Hotels and managed Offices. ALT DRX will allow owners of these real estate assets to dematerialise their real estate ownership, into Tokenised Tradeable Digital Assets, i.e., say a 50,000 sqft building being Tokenised into 50,000 Tradeable Digital Assets, each of which hold the economic value, proportionate to 1 SQFT of the said property. "These tradeable digital assets can then be bought, held, traded at real-time prices and settled instantaneously between pre-qualified, KYC compliant registered users of www.AltDRX.com. The platform uses a permissioned centralised blockchain based ledger protocol which restricts the transfer of these digital assets to foreigners, while attempting to build user credibility, by using Zero Trust Architecture", said ALT DRX's Co-Founder & CTO, Sachin Joshi.

The start-up, with an India first launch strategy has raised in a seed round, US\$ 1.6 mn in equity and \$ 2.0 mn in callable mezz debt for co-investing into real estate assets. ALT DRX has in its seed rounds, seen investor participation from one of India's top law firms, renowned family offices, successful start-up founders, unnamed senior professionals from Development Bank of Singapore, Ernst & Young, HSBC, Volvo, Salesforce amongst others. The platform has also set up a unique Development Management Company for building income generating alternate real estate assets in partnership with the Kolte Patil Family Office.

ALT is founded by senior professionals from Investment Banking, Real Estate & Technology. Addressing the million-dollar question on why a digital real estate marketplace is vital, Avinash

Rao, its founders said, "Access to Real Estate has always been only for the more privileged amongst us, due to the larger amount of savings that are required to buy them. Democratisation of Real Estate ownership by dematerialising it empowers everyone to co-own high-quality residential as well as commercial real estate that are managed by professionals".

About ALT DRX

Alt RealTech Pvt Ltd, owns the platform www.AltDRX.com. Anand Narayanan, a veteran banker cum real estate professional and Avinash Rao, a senior Telecom & real estate professional, along with 7 senior professionals; Prashanth Aroor (Co-Founder - Hotel Assets), Avijit Mishra (Co-Founder - Office & Warehousing Assets), Willibrord George (Co-Founder - School Assets), Nikhil Joshi (Co-Founder - Global Real Estate), Sanjeet (Co-Founder - Land Assets), Sachin Joshi (Co-Founder & CTO) and Rajesh Krishnamurthy (Co-Founder - Tokenomics) are the core founding team of ALT.

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