JLL Spark made a fund to invest up to $100 million in real estate tech

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JLL Spark, a branch of the Jones Lang LaSalle commercial real estate company, announced this week that it will be opening a global venture fund specifically dedicated to real estate tech.

The new fund, which will help startups mainly with seed and Series A investments, is focusing on companies that use technology to improve the real estate industry — in particular, in fields such as management, development, leasing and investing.

"Having been entrepreneurs ourselves, we know how hard it is to bring a new product to market, especially in an industry that has been slow to adopt new technology," said Mihir Shah, co-CEO at JLL Spark, in a statement. "That's why our goal is to partner with entrepreneurs, and help them tap into the resources of JLL's business lines so they can succeed in rapidly growing their companies while we also create value for JLL's clients."

Earlier this year, JLL Spark acquired Stessa, a tech platform that tracks real estate investments. The company, which was launched by JLL in the concept of a Silicon Valley startup, is particularly interested in companies that are using technology-driven business models that will help JLL reach new clients.

According to JLL Spark, the fund will be able to invest from a few hundred thousand to several million dollars into tech startups. The company may also help startups with later-stage funding rounds if they see their potential.

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“Creating this $100 million venture fund through JLL Spark allows us to continue to lead the real estate industry in bringing the best proptech ideas to reality,” said Christian Ulbrich, JLL’s Global CEO, in a statement. “It complements and expands our substantial ongoing investments in innovative, cutting-edge digital solutions, which is a core part of our Beyond strategic vision and commitment to achieve ambitions for our clients.”

Email Veronika Bondarenko

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