



Rent Ready Secures \$10 Million in Series A Funding to Accelerate Geographic Expansion of its Platform for Apartment Turn Services

Round Led by Grotech Ventures

CHARLOTTE, N.C., (March 9, 2021) – [Rent Ready](#) today announces a \$10 million Series A investment led by [Grotech Ventures](#) with participation from prior investors, including [CreativeCo Capital](#), as well as six new institutional investors. Under the terms of the deal, Grotech partner Don Rainey is joining the board. The new capital will position Rent Ready, a business-to-business services platform transforming how the multi-family industry turns apartments, to quickly scale geographically; invest further in its technology and expand its team. Currently Rent Ready serves apartment communities in Charlotte, Raleigh and Atlanta.

Built to eliminate the frustration of getting an apartment home move-in ready, Rent Ready utilizes a proprietary technology platform to make scheduling and completing a turn – from painting through cleaning – pain-free for apartment staff. As a true end-to-end solution, they also source and vet the pros and ensure they complete high-quality work on time.

“The Grotech strategy is clear - we seek creative and driven entrepreneurs building high-potential technology companies in sectors we know well,” comments Don Rainey, General Partner, Grotech Ventures. “With our investments in Petscreening, a services platform for the multifamily space; LivingSocial, the online marketplace that was then acquired by Groupon; and Payzer, a software for service providers, we saw the trifecta potential of Rent Ready as it essentially combines all three concepts in one. The fact that they have a proven model, yet are applying it in a way that none of their competitors are, is exactly what drew us in.”

In addition to enabling aggressive market and team expansion, the Series A capital will continue to accelerate the development of the technology platform with the ultimate goal of providing a completely frictionless make-ready process. The company is developing a customer portal, which will allow apartment staff to access a customizable digital turn services board, significantly enhancing the user experience. Users will order services with the click of a few buttons and the portal will *automatically* schedule those with the service professionals to meet their requested deadline. The digital board will make it easy for users to monitor and gain real-time updates or historical information. Rent Ready rolled out its service professional portal last year.

“This is such a pivotal time for us; our hard work over the past several years refining and improving our business model and technology across three markets has positioned us to take full advantage of this fundraising round as we look to apply that success in new markets,” states Jonathan Kite, CEO, Rent Ready. “Think of the overwhelming success of consumer-facing service platforms driven by technology, like DoorDash and Uber. We are doing the same on the business-to-business side by connecting apartment staff to service pros, so we have the utmost confidence in fulfilling our vision of ‘make-ready made easy’ for all apartment communities by becoming a national platform.”

About Rent Ready:

Rent Ready is a services platform that uses technology to deliver an end-to-end make-ready service for apartment communities. Built to eliminate the frustration of typical apartment turns, Rent Ready utilizes a proprietary logistics platform to connect communities to skilled professionals. Rent Ready is transforming the apartment turn process across the nation. Additional information about Rent Ready can be found at www.rentready.com.

Media Contact: Trisha Smith | 704-995-2605 | trisha@centerspokePR.com