

Proptech company aims to raise €50m via crypto-currency offering

By Frances Ivens | Wed 22 August 2018

Commercial real estate listing platform eLocations has launched the pre-sale of its crypto-currency eLocationsCoin (eLOC).



Source: Shutterstock/Wit Olszewski

The company aims to raise €50m (£44.9m) from the initial coin offering to reinvest in its real estate platform.

Pre-sale of the coin, which the Swiss company said was the first proptech security token, comes after a private sale phase where requests for the coin exceeded its soft cap target by 300%.

The presale, which starts today, is the token sale event before the official “public” crowd sale at the end of the year.

Founder and chief executive of eLocations Marc Riebe said: “This is a milestone event - not just for us, but for the whole sector as we are about to revolutionise commercial real estate just as Airbnb did in the residential property sector and Trivago in the travel industry. Buyers are recognising the seismic shifts in the commercial real estate sector - especially retail on the ground floors of prime locations- and seeing disruption approaching over the horizon. It’s time for them to get off the fence and seize the opportunity to become actively involved.”

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