

**ASX Release – Thursday 9<sup>th</sup> February 2017**

## **DomaCom signs exclusive Australian distribution agreement with New York crowdfunder Prodigy Network**

Australian crowdfunder, DomaCom (ASX:DCL), announced this week that it has signed an exclusive distribution agreement with Prodigy Network, the leading real estate crowdfunding platform in the United States. Under DomaCom's special structure, Australian investors and advisors will have the opportunity to invest in prime commercial real estate assets located in Manhattan.

DomaCom CEO, Arthur Naoumidis, said the agreement, which was arranged by Tara Hill Capital in Sydney and Alpine Capital Advisors in New York, is the start of what he hopes will be several overseas property crowdfunding opportunities for Australian investors.

"Whilst crowdfunding is still a relatively new phenomenon in Australia it is gaining significant ground overseas. There are over 125 such businesses globally with the 2015 transactions estimated to be around US\$2.5 billion up from only US\$20 million 4 years ago", said Mr Naoumidis.

DomaCom believes Australia is slowly realising the power of the crowd and the opportunities that it presents to investors and hopes to demonstrate this working with overseas crowdfunders like Prodigy Network.

"Enormous buying power exists in our large industry and retail superannuation funds and our growing A\$600 billion self-managed superannuation fund (SMSF) market. There are vast sums of money sitting there some of which must be looking for an opportunity to invest in global real estate markets".

Prodigy Network has positioned itself as the leading real estate crowdfunding platform in the United States, after having raised over \$410 million of equity from the crowd for their portfolio of assets, which translates into US\$750m in property value. Their success is explained by two main factors: 1) they both co-develop and co-invest in the deals they present to investors, 2) they have access to an extensive network of US and international mid-sized investors (capital raised from 26 US States and 29 different countries). The investment platform and developer currently focuses primarily on investments in high end collaborative workspaces and extended stay hotel developments in Manhattan.

Prodigy Network formally initiated its track record in January 2016, by providing 23% yearly after tax returns to the investors that participated in a 95 unit extended stay property called AKA United Nations, located at 234 E 46th Street. This was the first crowd funded project in the history of New York.

"We are excited to be working with such strong senior management who share our common views on democratising real estate. We think partnering with DomaCom makes a lot of sense given their strong reputation and scalable distribution network in APAC" says Leonard Chinchay, VP of Client Relations at Prodigy Network.

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### **About DomaCom**

DomaCom Limited ABN 33 153 951 770 AFSL No. 444365 has launched Australia's first online fund that will provide a property investment solution for the SMSF market and other long term investors through the acquisition of units in a unique trust structure that enables investors to choose the property they want. DomaCom intends to extend the technology to provide an equity release solution for senior Australians to access much needed capital whilst affording the next generation an opportunity for income and capital growth. This elegant solution will match the time horizons of retirees with those of SMSF trustees who want an allocation to property of their choice in locations of their choice.

### **About Prodigy Network**

Prodigy Network is the leading real estate crowdfunding platform in the United States. Focused primarily on prime commercial assets in Manhattan, Prodigy Network is democratising real estate investing by giving smaller investors access to institutional quality investments previously privy to the very wealthy.

Through this model, Prodigy Network has raised over US\$ 410 million from investors in 29 different countries and 26 US States. In addition to the "crowd", Prodigy Network is able to leverage traditional financing from large institutions such as Deutsche Bank, Bank of America, and CIBC. The portfolio of 5 projects in Manhattan and 2 in Bogota has an estimated value of more than \$750 million.

Prodigy Network initiated its track record in Manhattan through an extended stay property called AKA United Nations located at 234 E 46th Street. This was the first crowd funded project in New York to deliver double digit returns to its investors.

Prodigy Network is headquartered in New York City, with offices in Miami, Bogota, and Montevideo.

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