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## **Moinian Group Invests in On-Demand Painting Concierge Paintzen**

Airbnb and Uber may be the best known startups in the on-demand economy, but increasingly, real estate services like Managed by Q's office cleaning or TurningArt's artwork curation, are attracting customers and venture funding. One of the fastest growing startups in the on-demand property services category is New York City-based Paintzen, which allows residential and commercial customers to receive quotes and manage painting contractors online.

Launched in late 2013, Paintzen is a full-service painting concierge platform, which has brought simplicity, automation and service guarantees to the \$40 billion U.S. painting industry. Via an online portal, users can obtain a fixed quote, select and order paint and supplies, and pay for scheduled services with a licensed and insured professional crew. Paintzen expertly manages and executes every project detail, and even offers personalized design consultations throughout the planning process.

This month, The Moinian Group, a New York City-based real estate firm, announced that it had made a capital investment in Paintzen, through Moinian's recently-formed technology investment arm, Currency M. Now Paintzen will serve as the preferred painting service for Moinian's vast real estate portfolio in the New York area.

The partnership with The Moinian Group is the latest in a string of successes for Paintzen, a graduate of the Angelpad accelerator. To help fuel its growth, the company raised \$1.8 million in seed funding and then in September of last year, it raised another \$7.2 million in a series A round. In addition, Paintzen formed a partnership with paint company Benjamin Moore and now operates in New York City, San Francisco, Washington D.C. and Boston.

Mitchell Moinian, Senior Vice President of The Moinian Group, commented: "Paintzen's seamless on-demand service has proven to be a useful and convenient resource for both our commercial and residential tenants as well as our corporate brand. We have great faith that Paintzen is the future of the painting industry, which is why we were inspired to make an investment in the company, and to help the company grow through Currency M's deep corporate resources – a key to our investment strategy."

As part of this collaboration, tenants of Moinian's luxury residential buildings will be offered Paintzen services at an exclusively reduced rate. Additionally, new tenants will also enjoy a special move-in package featuring recommended interior color palettes from Paintzen's team of design experts. For added convenience, Moinian's leasing offices will feature iPads set to the Paintzen landing page to allow for instant project quote submissions.

"This partnership lays an enhanced new blueprint for expansion, and is as exciting as it is emblematic of Moinian's continued visionary leadership," added Paintzen Co-Founder and CEO Mike Russell. "As our valued strategic partner in this venture, Moinian's capital investment will help to further accelerate our business growth in the real estate industry, and beyond."