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Moinian Group backs startup through new tech investment arm

By Rew



The Moinian Group announced an exclusive partnership with NYC-based startup, Paintzen — the first-of-its-kind on-demand painting service for residential and commercial spaces.

Moinian's recently-formed technology investment arm, Currency M, has made a capital investment in Paintzen, which will now serve as the preferred painting service for Moinian's real estate portfolio in the New York area.

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 Paintzen's 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 manages and executes every project detail, and offers personalized design consultations throughout the planning process.

"Through the announcement of this investment we are debuting our new initiative, Currency M, a division of our company that is investing and forming strategic partnerships with cutting-edge businesses that have strong fundamental economics," said Mitchell Moinian, of The Moinian Group.

"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 get a special Move-In package featuring recommended interior color palettes from Paintzen's team of design experts.

Moinian's leasing offices will also have 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," said Paintzen CEO Mike Russel.

"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."