

Office Development Gets Jump on Pair of Tenants

LEASES: Culver Pointe puts deals in place with Henkel, Dentsu Aegis for fall arrival.

By [Daina Beth Solomon](#)

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Those partnerships will vary, but an early example is Fifth Wall's participation in September's \$7 million Series A round for B8ta, which brings tech gadgets available online into a physical store where customers can discover and try them out. In addition to the Series A money, B8ta walked away with a partnership to expand its physical presence in Macerich mall properties, including an outpost at Santa Monica Place.

Fifth Wall is also reported to be in talks to buy WiredScore, a business owned by presidential son-in-law Jared Kushner that assesses the speed and quality of buildings' internet connections.

Wallace and Greiwe did not comment on that potential deal, but said Fifth Wall's investment strategy and the reason they started the firm is simple.

"We couldn't find any dedicated venture funds focused on real estate technology," Wallace said. "Real estate is 14 percent of the U.S. economy's (gross domestic product), but despite the industry's size, it's a late adopter of technology. There's a lot of inefficiency in the industry still and a lot of companies early in the innovation cycle that can produce an enormous amount of value."

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