



# Crowdfunder Selequity in Alliance with VRE

By **Brian J. Rogal** | St. Louis

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ST. LOUIS— A team that helped build St. Louis-based broker **Cassidy Turley** into a national player **recently launched Selequity**, an online platform for accredited investors that want to invest in commercial real estate projects. And **AJ Chivetta**, the new firm’s chief executive officer, tells GlobeSt.com that it just formed a strategic alliance with **Virtual Realty Enterprises, LLC**, a St. Louis-based lender that has managed more than \$500 million in assets.

“This provides another avenue to clients who come to us and want to explore different ways to raise capital,” Chivetta says. Through VRE, project sponsors will have access to interim financing and the opportunity to fund larger and more varied deals. **Bill Snyders**, chief operating officer of VRE, will manage the strategic alliance with Selequity.

Selequity’s launch was announced by Chivetta at the **TechCrunch Disrupt 2015** conference in New York City. Other Selequity founders include: **Mark Burkhardt**, former chief executive officer of Cassidy Turley; **Bill Florent**, former chief financial officer of Cassidy Turley; as well as **Maria Desloge** of **Armstrong Teasdale LLP**, part of Cassidy Turley’s legal team.

Separately from the VRE deal, Selequity recently completed its first funding project during its closed beta phase, raising about \$2.6 million of equity for Creve Coeur Plaza, a shopping center in Creve Coeur, MO, an affluent western suburb of St. Louis. Proceeds of the raise were used to provide liquidity to some of the legacy owners who had been invested in the center for more than 25 years.

“This was just to test our software,” Chivetta adds. The company plans to soon do another closed test, but this time with an office project to ensure everything works with different property types. And later this summer, it should go live with several projects.

The Selequity platform will primarily be for people who want to raise capital for existing projects they already control, rather than funding acquisitions or new development. The company may eventually help clients do those things, but as the team gets the platform up and running it will concentrate on serving property owners looking to get some liquidity in a fast and efficient way. It will handle projects from across the nation with values roughly between \$2.5 million and \$20 million, Chivetta adds, and help raise between \$1 million and \$5 million.

The popularity of crowdfunding has **soared in the commercial real estate world**, and Chivetta says that in the short time Selequity has been around he has seen a much-improved attitude. “It’s become a much more readily talked about and understood method of raising capital.”

[http://www.globest.com/news/12\\_1153/stlouis/finance/Crowdfunder-Selequity-in-Alliance-with-VRE-359789-1.html](http://www.globest.com/news/12_1153/stlouis/finance/Crowdfunder-Selequity-in-Alliance-with-VRE-359789-1.html)