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## Real Estate Giant Tishman Family Turns to Real Estate Tech Start- Up

New York real estate family had their descendant Daniel Tishman focus his gaze on real estate tech start- ups as he recently took office as California- based Ecorithm chairman.

According to [crainsnewyork.com](http://crainsnewyork.com), Ecorithm is a software company that offers landlords and real estate companies programs for energy efficiency. The new venture by Tishman is considered to be a big move as there are other big real estate companies who invested in technology which can present a tough competition among the companies.

It is also reported that Tishman sold their company's construction arm, the Tishman Realty and Construction, to Aecom, an engineering company and wants to focus on their family's investment in technology.

In a report by [constructiondrive.com](http://constructiondrive.com), Tishman has great potential for profit with Ecorithm as it offers a lot of services for landlords and property owners. According to the report, the company's software "helps heating, electricity, ventilation and other operating systems in buildings run more efficiently. Landlords are increasingly using the system, which is based on jet engine technology, to cut costs, improve quality of life for tenants, and create an improved experience for retail customers."

Though the competition is tough on the real estate tech industry, Tishman has advantage due to their family's legacy in real estate for more than 100 years. One of their first innovation was when Tishman's father had a contribution in inventing "one of the first motion detectors for regulating lighting in office buildings" and their family invested in manufacturing drywall.

Start- up companies have been receiving extra attention from investors for the last few months. Another technology start- up, Uptake, received \$1.1 billion valuation due to raised \$45 million from investors including Caterpillar, a heavy equipment company. Another technology start- up Fieldwire, had announced that they were able to seal a partnership in series A financing with \$6.6 million.

What are your thoughts about Tishman's new venture? Share it in the comments!