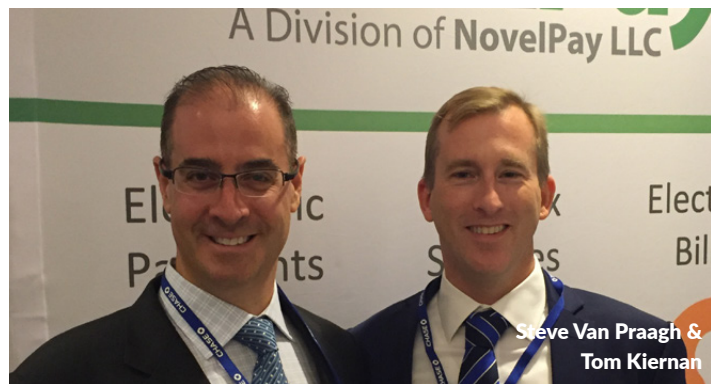


ClickPay Fits the Bill for Online Real Estate Receivables

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Radical changes are afoot in the way tenants pay rent, homeowners pay maintenance fees & association dues, & landlords & property managers collect & record it all. And a rapidly expanding high tech Manhattan firm known as **ClickPay**, a division of NovelPay, LLC, is a key driver of these changes.

ClickPay, founded in 2009, provides cloud-based SaaS billing & payment software for the multi-family & commercial real estate industries. These services, which can be seamlessly integrated into existing software programs like Yardi, MRI, MDS & dozens of others, provide property owners & managers with a customizable, electronic solution to bill & collect from their residents through

president & chief strategy officer. Indeed, over 20 percent of residential payments these days are completed via mobile devices. But some tenants prefer to pay by check or even cash, & our services accommodate that."

The services don't stop at monthly rental, HOA or common charge payments. They encompass transactions throughout the complete lifecycle of the resident, from application fees, security deposits & move-in charges, through monthly recurring expenses for the tenure of the resident &, ultimately, the move-out fees.

"The end results are operational efficiency & tenant satisfaction," explains Tom Kiernan, CEO of **ClickPay**. "We

of 2015, it completed a Series B financing at a nearly double-digit multiple of the price of the Series A. At that time, Josh Koplewicz, the managing partner of the investment firm Thayer Street Partners, noted: "**ClickPay** continues to exceed our original expectations, & we are excited to support its rapid growth."

ClickPay is using the proceeds of the financing to support & accelerate its expansion, pursue potential acquisition targets, continue to invest in the product, & in physical & technical security infrastructure, & expand the team.

Mr. Kiernan & Mr. Van Praagh, who are both successful serial entrepreneurs, have extensive experience in spearheading similar growth efforts at other

provide a unique service to both market rate, & highly regulated landlords to streamline their operations & financial performance.

Landlords welcomed the technology, & so did residents, who began to demand these payment capabilities. And **ClickPay's** client roster grew rapidly. But growth also stemmed from high standards of customer service. "This is a major differentiator for us," says Mr. Kiernan. "It seems like an obvious focus, but you'd be surprised at how many start-ups lose sight of customer service when they expand their services & their clientele. We pay close attention to it."

A recent client survey that **ClickPay** conducted reflects this emphasis. The survey generated a Net Promoter Score (NPS®) of 54, which is exceptionally high. According to Satmetrix, which developed the NPS model, the 2015 average NPS for software & apps was 19.

What's next for **ClickPay**? Acquisitions are a possibility, as is international expansion. "As serial entrepreneurs, we know that where there is a challenge, there is an opportunity," says Mr. Van Praagh. "So we're ready to go after markets where this technology is not commonplace. For us, the process is an adventure."

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"On an annual basis, ClickPay Processes billions of dollars of payments for clients who represent over three million multi-family, homeowners & commercial units in 48 states."

online payments, lockbox, online banking, on-site check scanning, paper statements & e-billing.

ClickPay's unique payment product for online bill payments is based on a connection between the banks & 75 Million bill pay customers. Originating at the residents own bank web portal, they choose to pay their real estate charges & the funds flow directly into the properties bank account.

"Some tenants prefer to do everything online," says Steven Van Praagh, **ClickPay's**

often say that we make the phone stop ringing for our clients."

Although **ClickPay** has a large client base in the New York City area, it also is growing rapidly nationwide. Many of these clients are well known in the real estate industry. Among them are Stonehenge, FirstService Residential, LeFrak, Greenthal, Brown Harris Stevens, & Halstead, to name a few.

In January, **ClickPay** announced the addition of 100,000 residential units to its nationwide portfolio. In the fall

companies. Mr. Kiernan's career has focused on ecommerce, internet banking & online payments, while Mr. Van Praagh's has centered on communications, technology & mobile media.

They founded **ClickPay**, says Mr. Van Praagh, when they discovered that the real estate industry had no solution for holistic, end-to-end payments & receivables. "At that point, even the largest property management companies were still collecting paper checks & processing them manually each month," he recalls. "We saw the opportunity to