

Media Inquiries

If you have questions or are looking for high-res imagery, our logo, or other brand assets, please reach out to press@mynico.com and we'll get back to you as soon as possible.

In the News

We're honored to be featured by the press from time to time. Here's what they're saying:

Fast Company

"A new startup called Nico—the name stands for "neighborhood investment company"—is designed to help many long-term residents earn a financial stake for the first time."

ImpactAlpha

"Real estate shapes our cities and neighborhoods. And capital shapes real estate. A new model that enables local residents to buy into hyperlocal property portfolios could start to reshape real estate capital, and thus the drivers of community wealth."

Bisnow Los Angeles

"With traditional, high-priced real estate investments normally shutting out low-income locals, the Neighborhood Investment Co., or Nico...lets residents of Echo Park, Silver Lake and nearby Los Angeles have an opportunity to own equity in a real estate portfolio for as little as \$100."

Los Feliz Ledger

"Nico allows those priced out of the scorching real estate market to become investors for less than some spend on coffee in a month."

Awards

Fast Company's World Changing Ideas Awards 2020

Finalist: Spaces, Places and Cities — Buildings, landscapes, urban designs, and policies that make cities and living in them cleaner, more efficient, more beautiful, and more equitable for their citizens.

About Nico

Nico is a neighborhood investment company that makes it possible for people who love their neighborhood to build a long-term financial stake in their community by investing in local real estate. We started Nico because too many people are left out of earning wealth created within their own neighborhoods. Nico changes that by radically lowering the threshold for owning an interest in local real estate.

Our mission is to localize wealth creation and broaden access to neighborhood equity. Initially, we'll do that with the launch of Nico Echo Park—the world's first Neighborhood REIT. A real estate investment trust (REIT) is a type of company that owns a portfolio of income-producing properties that people can become shareholders in starting at \$100.

Purchasing shares of this Neighborhood REIT means you own both a share of the income produced by the real estate and a share of its underlying value. As the properties increase in value, so does the value of your investment. Investors can make one-time investments or recurring monthly investments. Our hope is that over time we can enable a much greater share of neighborhoods to build community wealth together.

Properties

Nico owns three rent-stabilized, multi-family and mixed-use apartment buildings across Echo Park, Los Angeles. These three buildings comprise 80 residential apartments and four commercial properties housing local businesses, including:

- 1461 Sunset Boulevard—a 1920s mixed-use building with 20 apartments and four retail stores on the ground floor.
- 1412-16 Echo Park Avenue—a 32-unit bungalow with 11 distinct structures connected by a series of courtyards.
- 1650 Echo Park Avenue—a 28-unit art deco brick apartment building

While these properties share the fundamentals of strong long-term financial investments, they represent much more than that. These are homes. They support families. They have histories. And they're an important part of Echo Park itself. By investing in rent-stabilized buildings that have been part of the neighborhood for a long time and by viewing them both as long-term investments and homes for the residents of those buildings, Nico seeks to help preserve and strengthen the physical and social fabric of the neighborhood.

Corporate Governance

Nico Echo Park is a public benefit corporation and certified B corporation. Unlike most companies which are required only to maximize shareholder value, public benefit corporations balance financial returns to shareholders with the pursuit of positive social and environmental outcomes to a broader set of stakeholders.

We will count on our local stakeholders (including the residents of our properties, local shareholders, and other neighborhood stakeholders) to help inform and measure the non-financial objectives of Nico Echo Park through surveys, feedback sessions, and other on-going community engagement methods which will be a pillar of our business model over time.

Initially, Nico Echo Park will prioritize five interdependent areas of social and environmental impact to prioritize and measure:

- Increased financial inclusion and wealth creation;
- Distributed power and stakeholder alignment;
- Improved environment and quality of life;
- Foster neighborhood diversity and stability;
- A strengthened local economy.

Alongside our financial reports outlining the performance of these properties as investments, each year we'll release our Nico Echo Park Impact Report, summarizing our progress and challenges in meeting these additional objectives. In the meantime, you can learn more about Nico's Impact Assessment Framework on our website.