

CREtelligent Acquires Applied Engineering, Inc.

January 5, 2021

CREtelligent, a leading commercial real estate due diligence platform, has acquired Wayzata, MN-based Applied Engineering, Inc., an environmental consulting and engineering services company. The acquisition is part of the company's overall strategy to expand its geographic footprint, enhance capabilities, and increase its customer base in the lender and corporate real estate markets. This partnership allows CREtelligent to diversify its market presence and expand services to its customers.

"Our investment in Applied Engineering is another step in our multi-dimensional growth strategy of broadening value-based services and solutions to our customers. This acquisition will allow us to expand our network of lender and corporate real estate customers in the Twin Cities," said Anthony Romano, CEO, CREtelligent. "Tom has built a tremendous company with an expansive customer base. Our goal now is to leverage and multiply the services we deliver to that customer population. This makes for a more streamlined process and provides for greater efficiencies for our customers."

Applied Engineering Inc. was founded in 1989 and is an environmental consulting and engineering services firm that provides comprehensive environmental solutions to banks, lenders, government, technology, and commercial real estate companies.

"The team at CREtelligent has a transformative, national vision to reduce inefficiencies in the CRE transaction and asset management space through streamlined due diligence," said Tom Greene, CEO, Applied Engineering. "They have a solid understanding of risk factors and a great suite of solutions for the CRE market. I'm excited to be part of this innovative team and looking forward to introducing these value-added services to our customer base."

Greene will join the management team and serve in a regional leadership role. Romano continued, "CREtelligent will continue to look for opportunities to invest both organically and through acquisitions in 2021 to expand its CRE offerings and exceed customers' expectations."

CREtelligent offers a wide range of innovative end-to-end CRE due diligence solutions for lenders, non-bank lenders, and corporate CRE professionals like retail, insurances, legal, telecom, construction, REITS, government & municipalities, and banking industries. The company CREtelligent also provides an SBA compliant environmental due diligence solution. The company recently underwent a rebranding initiative and wrapped Series A funding, scaling its suite of services and expanding its workforce capabilities.

Link to original press release:

<https://www.cretelligent.com/cretelligent-acquires-applied-engineering/>