AIA Crowdfunding Initiative

Crowdfunding a Skyscraper: The BD Bacatá Downtown

Crowdfunding has shown the ability to generate support for a wide array of infrastructure projects from community centers, to religious structures and public transportation systems.

The platform is also showing increased use in the for-profit sector internationally. Though not yet fully developed in the U.S., the BD Bacatá campaign in Colombia is an example of how crowdfunding can be used to spur innovative projects that benefit the specific, targeted investing community.

In what the developers have called "the first skyscraper built by common people," the 66-story BD Bacatá Downtown will be Bogota's tallest building when completed and this is being done primarily though a crowdfunding campaign.

The driving question for the organizers of "How could we turn an 853-foot building with an investment cost of $240 million into a product that is affordable to all?" has been answered with the raising of $145 million through 3,000 small dollar investors.

While this case is extraordinary because of the high dollar amount involved, it shows that crowdfunding has the potential to place architects at the forefront of engaging local neighborhoods in the drive to develop projects that both create jobs and provide valuable infrastructure investment for the entire community. That is why the AIA has launched its Crowdfunding initiative to educate architects and clients about this potential new financing process.

The AIA encourages architects to share their opinions and insights by taking the AIA's Crowdfunding survey at http://s.zoomerang.com/Survey/WEB22GMN339DAA and by checking out the AIA's Facebook page at http://www.facebook.com/AIAAdvocacy for further updates.

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