

EPISODE SUMMARY:

In this episode of the Rainmaker Podcast, Gui Costin welcomes Seth Weissman, founder and CEO of Urban Standard Capital, for an engaging conversation about building a successful emerging investment management firm, fundraising, and the importance of direct, consistent communication. Seth shares his journey from being a real estate enthusiast in high school to incorporating Urban Standard Capital in 2014. After spending years in investment banking and private equity, Seth transitioned to entrepreneurial real estate investment, focusing on value-add and core-plus strategies.

Seth highlights the evolution of Urban Standard Capital, which specializes in real estate credit, focusing on lending on middle-market projects. As an emerging manager, he emphasizes the importance of relationships and consistent, transparent communication. Early on, Seth was hands-on in raising capital, relying on his network and building relationships by engaging potential investors over coffees, lunches, and dinners. This proactive, personalized outreach strategy was crucial to his first raise. Seth also emphasizes the importance of “thinking big” as an emerging manager—acting with the professionalism and infrastructure of a larger firm, even when starting out. This mindset helps build confidence with investors and positions the firm for sustainable growth.

Today, Urban Standard has built a team of eight on the investment side, operating with a unique model that integrates both deal origination and asset management. Seth believes in continuity—ensuring the same team works with the borrowers from start to finish, providing better service and insights. The firm has been highly successful at managing repeat clients, with 80% of their loans coming from existing relationships, direct outreach or referrals. This is a key driver of alpha for LPs by avoiding dependency on competitive mortgage brokerage channels for deal flow.

Seth and his team are relationship-driven and prioritize communication and transparency as a key differentiator, staying in regular contact with both investors and borrowers. He shares how their approach to relationship management is one of transparency, service, and flexibility, often involving texts, calls, or informal updates to maintain a flow of information. For Seth, this high-touch strategy helps strengthen bonds and leads to ongoing opportunities.

When discussing the importance of CRM systems, Seth emphasizes that having the right technology platform allows firms to efficiently track relationships, ensuring no opportunity is missed. He stresses that leveraging CRM isn't just a best practice but a critical part of scaling operations without losing the personal touch.

Seth closes with advice to emerging managers: be open to rejection, focus on building relationships, and don't shy away from outreach. Building a network of contacts and always following up, whether you're big or small, is essential to success.