

Drumbeat Networks Grows with New Investment

BUFFALO, N.Y., Dec. 19, 2011 (SEND2PRESS NEWSWIRE) – Drumbeat Networks, a Buffalo, N.Y.-based service provider of digital lifestyle services, including internet, video and voice services to the multi-family industry, announced today that it has completed its second round of funding.

Officially launched in December 2010, Drumbeat successfully raised seed capital from a strategic partner to begin operations. Using contacts and knowledge garnered from the founder's previous company, Rocket Broadband, Chris Bellacose and Clayton Baumann quickly grew Drumbeat Networks. One year later, a second cash injection is propelling the new company to new heights. With a large pipeline and substantial backlog buoying the company, the capital raise was initiated and completed within 90 days.

"The additional funding and ongoing commitment of our investor group to continue to fund organic and strategic opportunities are going to be the keys to our success," said Chris Bellacose, Executive Vice President, Marketing & Sales.

The new round of funding was facilitated by Attract Capital who saw the opportunity and helped convey that vision to the investment group.

"By powering a finance-rich solution for Drumbeat, we were able to accelerate their growth in a rapidly growing industry. They are one of the up and coming, technology growth companies in New York State," stated David Barnitt, Principal at Attract Capital.

Upon closing, Drumbeat began putting the funding to work. The company immediately initiated relationships with two additional Management Groups, First Prize Properties and Barrington Residential in its home town base of Buffalo, N.Y. The newly signed agreements double the size of the business by adding almost 1,600 units to the portfolio.

"Our explosive growth is allowing us to leverage economies of scale and bring on dedicated resources to make our company more efficient and robust," observed Clayton Baumann, Executive Vice President of Operations.

For more information, please contact Chris Bellacose at (716) 986-9600, or visit www.drumbeatnetworks.com .

About Drumbeat Networks:

Drumbeat Networks headquartered in Buffalo, New York is a provider of comprehensive digital lifestyle media and telecommunications solutions (triple play media services) for multi-dwelling units (MDUs). Led by a team of industry veterans, Drumbeat Networks prides itself on offering flexible tailor-made solutions through strong project management and property specific solutions customized for each property and their resident makeup. Visit www.drumbeatnetworks.com for more information.

About Attract Capital:

Attract Capital, LLC is a corporate finance boutique located in Long Island, New York. As a market leader in raising growth capital for New York State business, Attract Capital assists private companies acquire power finance-rich solutions to support growth, acquisitions and buy-outs. Additional information can be found at www.attractcapital.com .

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