

Neighborrow Named A Winner Of The Entrepreneur Challenge

By neighborrow

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Won Awards in "Top Idea" and "Most Popular" Categories in spigit.com's Contest for Innovative Start-Ups, Seeks "Mayors" to Help Fuel Expansion

neighBORROW (www.neighborrow.com), a free, web-based platform uniting neighbors and online communities looking to borrow and lend personal belongings, was voted a winner of spigit.com's Entrepreneur Challenge for innovative start-ups. neighBORROW has been awarded the opportunity to be flown to the offices of Keiretsu Forums in Southern California to present to private equity and venture capital investors. Additionally, neighBORROW will be granted a \$1,000 marketing consulting package. "This award validates our core concept of unifying neighbors interested in efficiently and safely lending to and borrowing from others in their community, and endorses the underlying value proposition of our site. We have been impressed with spigit's application since it launched and feel truly honored to have been recognized," says neighBORROW founder Adam Berk.

neighBORROW enables members to save time, money, and the environment by pooling resources in a concentrated area, reducing the need for 'unnecessary' purchases, "neighBORROW is a resourceful model that allows members to get more out of items they own and spend less for items they want, all while reducing the negative environmental impact of inefficient consumption. Listing and lending opens the door to free borrowing and responsible borrowing keeps the door open," says neighBORROW Chief Technology Officer, Phuc Quang.

Since neighBORROW does not supply the goods that are lent and borrowed and is presently in its beta testing stage, the site currently relies on "Mayors" to populate the website with both new members and inventory. "Any active member can become a Mayor by creating a new network, or 'neighBORROW-hood,' in their community and we are currently rewarding successful Mayors for their efforts in growing neighBORROW-hoods during our beta test," adds Berk. One way neighBORROW is rewarding select Mayors is by sharing the local advertising revenue generated by each community.

About neighBORROW:

neighBORROW, founded in 2005 and located in New York City, is a "green" web-based start-up that facilitates the borrowing and lending of personal items among neighbors or other groups. The website, currently in beta, uses accountability metrics such as deposits, user reputations and borrowing history as well as customizable privacy settings to help ensure the safety of its members' property. Users have the flexibility to decide what and with whom they are willing to share by participating in both private (invitation only) and public networks. These networks, or "neighBORROW-hoods," have been created in apartment buildings, dormitories, offices, and other natural localities, and have been used to pool and catalog extensive online inventories of CDs, DVDs, videogames, books, tools, sporting equipment, baby items and many other durable goods.

About spigit:

spigit is a platform that provides professionals the ability to showcase new ideas and innovations and in the process build their professional network. Companies and Entrepreneurs can obtain feedback-contributions-ratings from employees, partners and customers. Through our proprietary simulation they can build and refine an idea, find the right resources to contribute, create buzz, and calculate a multitude of targeted metrics to provide insight into viability and simulate the likelihood of success.

For more information about neighBORROW, please visit <http://www.neighborrow.com>. To schedule an interview, please contact Adam Berk by email at info@neighborrow.com or by phone at (516) 554-4255.

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