Rackspace Technology Enhances User Experience and Operational Performance for Sharestates through AWS Cloud Modernization

June 4, 2024

Seamless migration to AWS delivers improved customer experience, optimized operations, and the latest cloud technologies to support future growth

SAN ANTONIO, June 04, 2024 (GLOBE NEWSWIRE) -- **Rackspace Technology® (NASDAQ: RXT)**, the leading end-to-end, hybrid multicloud, and AI solutions company, today announced it has aligned Sharestates for future growth goals and enhanced infrastructure by migrating to Amazon Web Services (AWS) for its cost-effectiveness, industry adoption, and redundancy capabilities. The infrastructure transition improved customer experience, optimized operations, improved scalability, and provided the company with the latest cloud technologies and best practices.

Through its online marketplace, Sharestates creates customized lending solutions for real estate investors and developers. Since its founding in 2014, the company has funded more than $3 billion in projects nationwide. Sharestates' achievements are rooted in its experienced leadership team, prudent underwriting practices, and focus on building strong relationships with borrowers, brokers, vendors, $3 billion in projects nationwide. Sharestates' achievements are rooted in its experienced leadership team, prudent underwriting practices and focus on building strong relationships with borrowers, brokers, vendors and investors.

“Sharestates had been running its applications and databases on legacy infrastructure in a private cloud environment at Rackspace. The decision to migrate to AWS has modernized Sharestates' infrastructure, enhanced security, and increased efficiency. Through a three-pronged approach leveraging AWS, Sharestates now has a new, secure infrastructure as a foundation, monitoring by Rackspace and the ability by Sharestates to maintain its own internal system,” said D K Sinha, President of Public Cloud Rackspace Technology. “The new infrastructure approach has enhanced Sharestates’ customer experience, optimized operations, improved scalability and provided the company the latest cloud technologies and best practices.”

“Our infrastructure transition was a significant milestone for Sharestates, and the Rackspace team played a crucial role in helping to ensure a smooth process. The comprehensive documentation provided by the Rackspace team served as a valuable resource to communicate the changes and gain necessary approvals,” said Radni Davoodi, Acting Chief Operating Officer and Co-Founder, Sharestates. "The Rackspace team mapped everything so brilliantly, like a roadmap or a cheat sheet, making it easy to approve each change quickly."

Since the migration, Sharestates has realized several improvements:

- Faster user interface experience by investors.
- Improved internal reporting experience by staff.
- Faster processing speed by borrowers.
- Improved performance of web application modules by all users.
- Improved banking transfer processing speed.

“We recommended a single-phase migration, allowing the transition to be completed over a weekend without downtime. Using the Landing Zone Accelerator on AWS (LZA), the Rackspace team deployed a secure and compliant landing zone in less than two weeks, providing a solid foundation for Sharestates' AWS environment,” added D K Sinha. “The migration team utilized various tools and services, including AWS Application Migration Service and proprietary scripts to efficiently migrate Sharestates' 3TB of data across 11 servers, ensuring a smooth and secure transition.”

Click here to read the Sharestates case study for more details on the infrastructure migration completed by Rackspace Technology.

About Rackspace Technology
Rackspace Technology is a leading end-to-end hybrid, multicloud, and AI technology services company. We design, build, and operate our customers' cloud environments across all major technology platforms, irrespective of technology stack or deployment model. We partner with our customers at every stage of their cloud journey, enabling them to modernize applications, build new products, and adopt innovative technologies.

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