New York-based Tulu operates kiosks inside apartment blocks and student halls that allow residents to rent products like vacuum cleaners, printers, and VR headsets instead of owning them.

The company was founded in 2019 by Vad Sheter (Yishai Liber) and Lokman Lebiady. The pair, who met on an accelerator and set out to make the circular economy more convenient by bringing appliances, tools, and e-scooters to the doors of consumers.

"We believe that there’s an smarter way of consuming," Sheter told Insider.

"We don’t think that it’s today's economy every single apartment needs to own all the stuff that is already here. On the building side, we’re starting to centralize the demands for the basic needs of the building, not the building, but the needs to clean, you need to cool, you need to heat; what are the items that you need for that?" Sheter said.

Sheter shared that the next generation of consumers were moving from apartment to apartment, and they didn’t have the limited space. “They have to have access to things rather than to own them,” she added.

Residents can use the Tulu app to hire a product instantly or book it in advance by feeding it. Kiosks are on-site near residential buildings and offices.

The founders saw Tulu as infrastructure for the circular economy. "If you don’t put a recycling can right next to the building, you won’t expect them to recycle," Levabi said. "We actually create an infrastructure for the shift in mindset — so people can really consume differently, not just talk about it."

The cash injection, adding $8 million to a previously announced $20 million Series A, brings the company’s total raised to $30 million.

It will be used to grow the team from 30 to up to fill the year ahead. Funds will also be used to make its operations more environmentally friendly, such as how it ships the kiosks.

The company was not actually seeking further investment, Levabi said, but didn’t want to pass on the chance to work with Regeneration VC. He added that he was impressed with the firm’s dedication to innovation, which took a holistic look at Tulu’s environmental credentials, including an elevator’s energy use when a user heads to the kiosk to rent an item.