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Reinvent Rent



MARKET

U.S. Apartment Rental Market is **Enormous** and **Growing**



Top 10 Cities \$202B in Rent Revenue to Landlords



43.8M Rental Units Available



3% YOY Projected Long-Term Annual Rent Growth



Lowest Homeownership Levels Ever



Biggest Segment:
Transient, Digital Millennials



\$85M-\$152M in Monthly Broker Fees in NYC Alone

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PROBLEM

Apartment Hunting is **Frustrating** and **Expensive** - for All Parties



Landlords

Spend Too Much Money on Turnover and Unnecessary Vacancy



Apartment Seekers

Forced into Compressed Search Timeframe, Hate Disjointed Manual Process, and Pay High Broker Fees



Departing Tenants

Disincentivized to Tell Their Landlord When They Decide Not to Renew



SOLUTION

Doorkee Connects Apartment Seekers with Departing Tenants on its Integrated End-to-End Platform





SOLUTION

Aligning Interests and Turning Apartment Renting into a Peer-to-Peer Market,
Everyone Wins



Landlords

Save on Broker Fees, In-House Leasing Costs, and Reduced Unnecessary Vacancy

Integrated with Industry Standard Background/Credit Check and Property Management Systems



Apartment Seekers

Access Previously Hidden Inventory to Close on an Apartment Months Earlier than Ever Possible

No Broker Fees – Ever



Departing Tenants

Leverage a Novel Opportunity to Earn Big Money Just by Providing Notice and Access



TRANSFORMATION

Decrease Vacancies
by Finding the Next Tenant
Before the Current One
Moves Out

Doorkee Process



Traditional Broker/Leasing Process

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CONTROL

Landlords Retain
Absolute and
Ultimate Control over
the Leasing Process



Set Key Lease Terms and Renter Requirements before Listings Go Live



Receive Automated Updates Throughout the Process



Upload Proprietary Files, or Customize Doorkee Templates



Select Only the Most Qualified Tenants



REVENUE

Small **Closing Fee** will
Generate **Significant
Income**

New York Service Fee Structure

Landlord Absorbs a Closing Fee of
Only 5%, of which Doorkee Nets ~50%

Monthly Rent	Annual Rent	Landlord Total Fee	Departing Tenant Refund	Doorkee Net
Rent x	Months in Year x	5% Annual Rent	- ~2.5% Annual Rent	= Doorkee Net
\$3,519	\$42,228	\$2,111	\$1,055	\$1,055
\$4,500	\$54,000	\$2,700	\$1,350	\$1,350
\$5,000	\$60,000	\$3,000	\$1,500	\$1,500



SAVINGS

Landlords,
Large or Small,
Save Big



Eliminate
Vacancies ^[1]



Slash Broker
Fees ^[2]



Free
Advertising ^[3]



10,000 units



1,000 units

\$11,143,500

\$1,114,350

\$7,389,900

\$738,990

\$720,000

\$72,000

TOTAL SAVED =

**\$19,253,400
per year**

**\$1,925,340
per year**

[1] Average 23 day vacancy between tenants reduced to 4 days

[2] 8.5% average broker fee reduced by 350bps

[3] Save ~\$3,000 in monthly advertising spend per every 500 apartments

Premise: 50% annual apartment turnover in US, including NYC, ~\$3,519 average rent in NYC

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PLATFORM

Through **Scalable Infrastructure** and Key Integrations, Doorkee Digitizes the Rental Process - From **Search to Close**

doorkee How It Works Create a Listing Hi James

Your City, Unlocked
Find your next apartment from its current tenant

Search by Neighborhood PRICE 2k - 3.5k BEDS 1 BATHS Any MOVE-IN DATE Jun 2nd 2019 Search

doorkee How It Works Create a Listing Hi James

Battery Park City
280 Rector Place #9H Price \$3,300 / Month

Apply for this unit

Available June 2nd 2019

Bedrooms 1 Bathrooms 1

Interested about this unit
I would like to see this apartment and about this unit

Submit

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Details Security Deposit \$3,300 Lease Term 12 Months Approx Sq Foot 625

Join Doorkee today
Access listings early - not available anywhere else!

- Search months ahead of your move, unlocking hidden inventory by talking to current tenants
- Earn around \$1,500 by making your old apartment available on Doorkee
- Find, close, and pay for your next apartment all on Doorkee's end-to-end platform
- Get your future place easier, cheaper and sooner than ever

Annual Type Renter

First Name James Last Name Smith

Email james.smith@gmail.com

Password [REDACTED]

Date of Birth January 25 1991

I agree to the Terms & Conditions

Sign Up



LANDLORD TRACTION

Strategic Partnerships and a **Landlord Focused** Platform Fuel Initial Supply



UNIT PIPELINE
96,000+



UNITS COMMITTED
24,000+

UNITS ONBOARDED
4,100+



SIMON BARON • CORIGIN • R.A. COHEN •
BENCHMARK • CHESTNUT HOLDINGS •
BUSHBURG



BETA TRACTION

Doorkee **Launched Beta** September 10th, 2019 and is Delivering **Impressive Traction**



Effective Marketing

37% Departing Tenant Adoption



Increased Notice

67 Day Average Advance Notice to Landlord of Tenant Intention to Renew or Vacate



Consumer Interest

100% of Market Rate Units have Successfully Closed prior to Lease Expiration