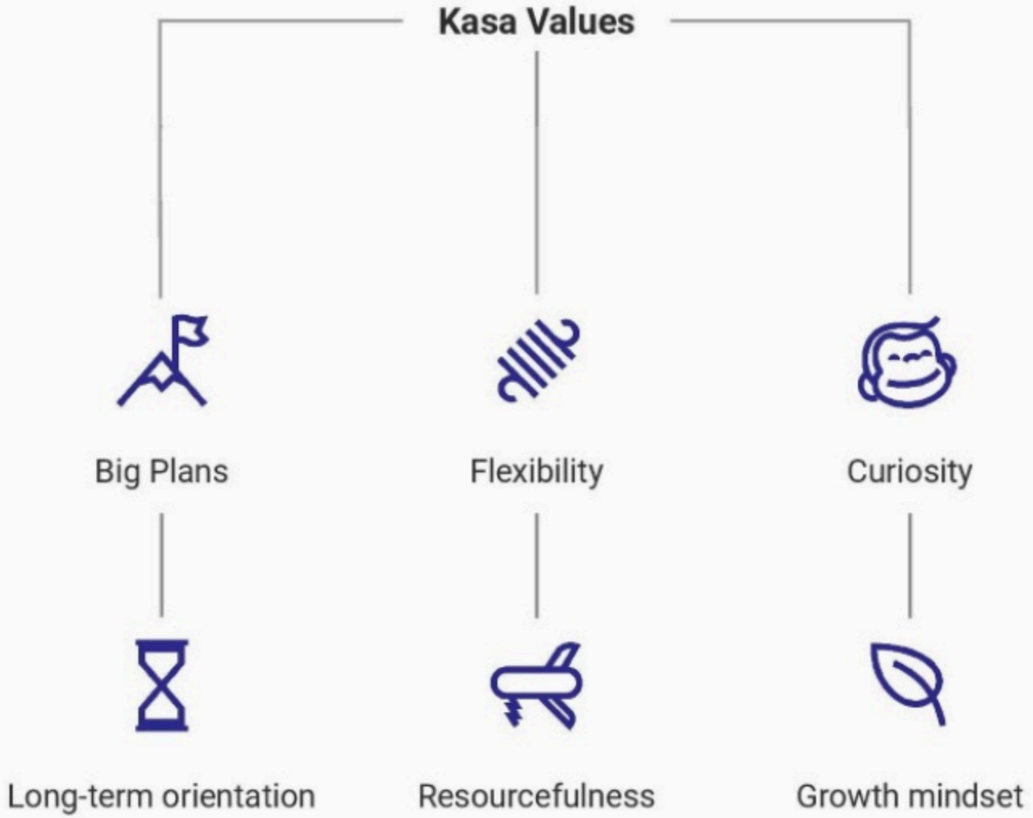
kasa

Unleash the potential of liveable space

Kasa's Mission

Build a global accommodations brand that is beloved by guests, indispensable to property partners and desired by neighbors.



Hotels are cramped, generic and stuck in old habits

Small rooms
(~325 sq ft) with no kitchen or living space.

Not always where you need them.
Restricted to business districts in larger cities.
Demand / zoning in a location must be for
150+ rooms to make the economics work.

Expensive!
High (fixed) cost structure necessitates high prices
& high break-even occupancies.

Hard to adapt.
Brand standards, existing physical footprint, dated
technology make them hard to adapt.

Airbnbs are neither reliable nor consistent

Traditional hosts lack operational expertise and safety precautions

Bad for guests

- Unreliable cleanliness
- Minimal host vetting
- In-unit privacy concerns

Bad for property owners

- Parties, smoking or other disruptions
- Minimal guest vetting
- Disrupts the community

kasa

Kasa is the best of both worlds: professionally managed accommodations, designed with property owners in mind

An elevated approach to accommodations...

- Fully-furnished apartments operated as upscale hotel-inspired units
- Seamless, tech-enabled contactless arrival and departure procedures
- 24/7 customer service via phone, text, and email
- Rave reviews – >95% 4 and 5 star ratings across hundreds of thousands of room nights

... that property owners love

- Aligned partnership model through a service or percentage revenue agreement
- Proprietary guest screening to ensure community safety and security
- Hassle-free for the property team – Kasa manages all guest operations, facilitated by our market-leading technology
- Increased operating income through higher rates & occupancy

+20-50% increase in NOI

Kasa handles the accommodation experience from end-to-end

Property launch

- Selection, design, and installation of FF&E
- Professional photography
- Selection and training of housekeeping team
- Online channel & information system upload

Ongoing Operations

- 24/7 guest management and communication
- Housekeeping management & quality assurance
- In-unit supply restocking
- FF&E maintenance & replacement
- Arrival experience optimization & management

Regulatory & Compliance

- License application & processing
- Occupancy tax collection, tracking and remittal
- Ongoing compliance monitoring and renewals

Finance & Reporting

- Fast & detailed financial reporting including portfolio-level, property-level, and unit-level data
- Monthly income and cash flow statements
- Competitive set benchmarking

Trust & Safety

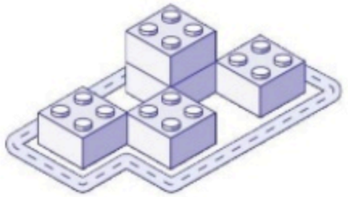
- Proprietary guest verification process
- Robust rental contracts
- Rigorous background checks
- Noise sensor, marijuana/cigarette sensor, entry door sensor management

Sales & Marketing

- Channel & online advertising management
- Seasonal & peak pricing management
- Parking, pet and incidental fee collection

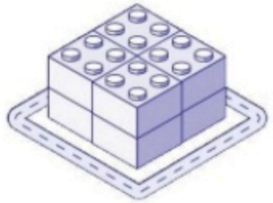
Opportunity to increase income and diversify risk with Kasa

Kasa can manage a few units in a building - or a few hundred - with the flexibility to scale over time.



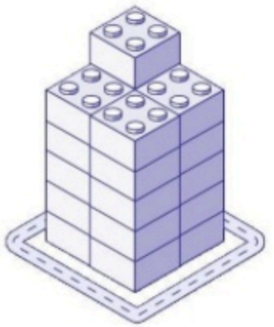
Individual

A few apartments



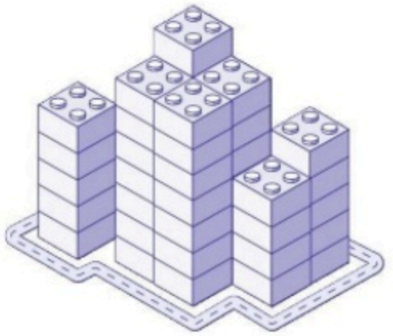
Partial building

One or more floors



Full building

Property Manager

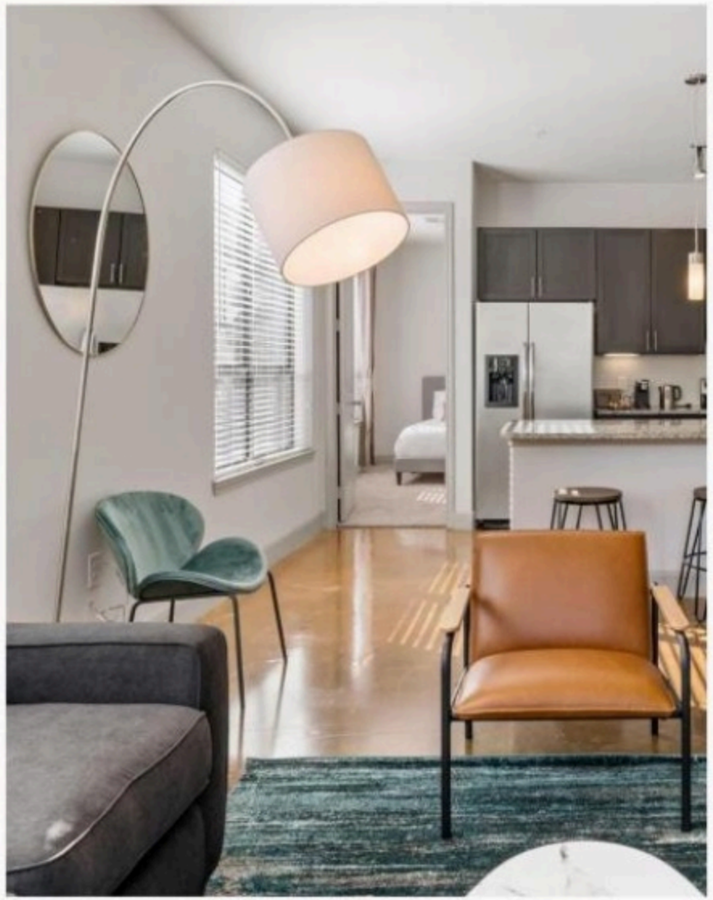


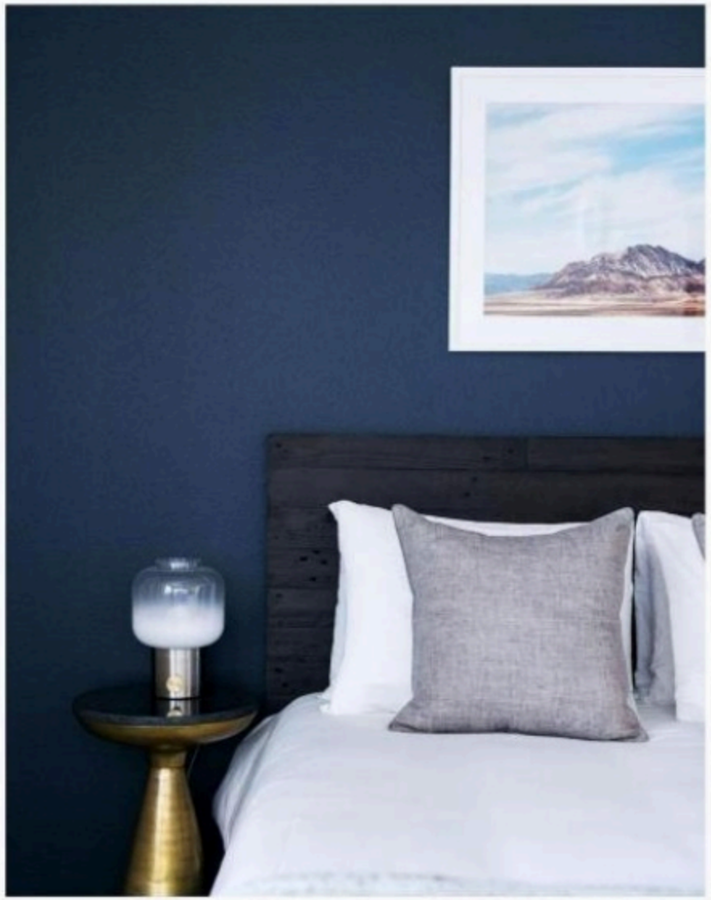
National Partnership

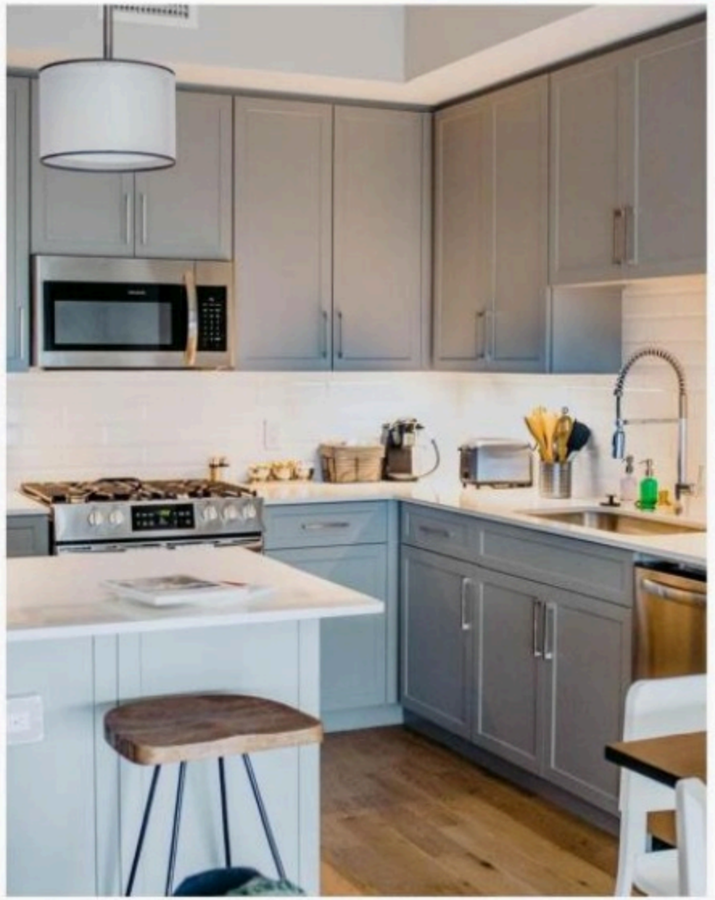
Multiple buildings

Kasa's locations are geographically diverse

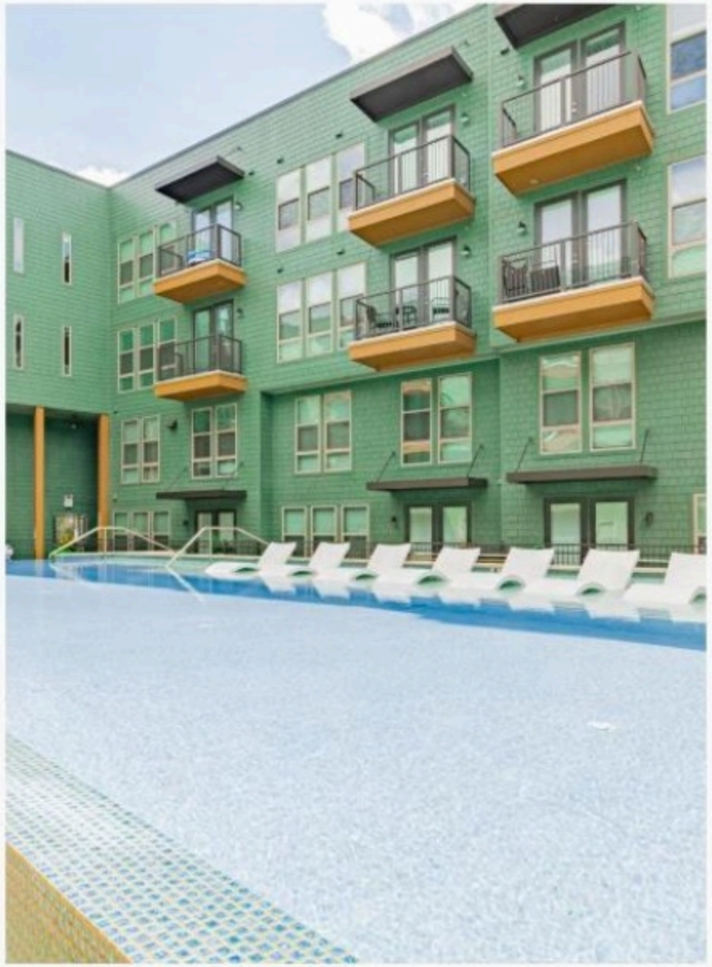
Kasa's properties are styled for guests seeking elevated accommodations...

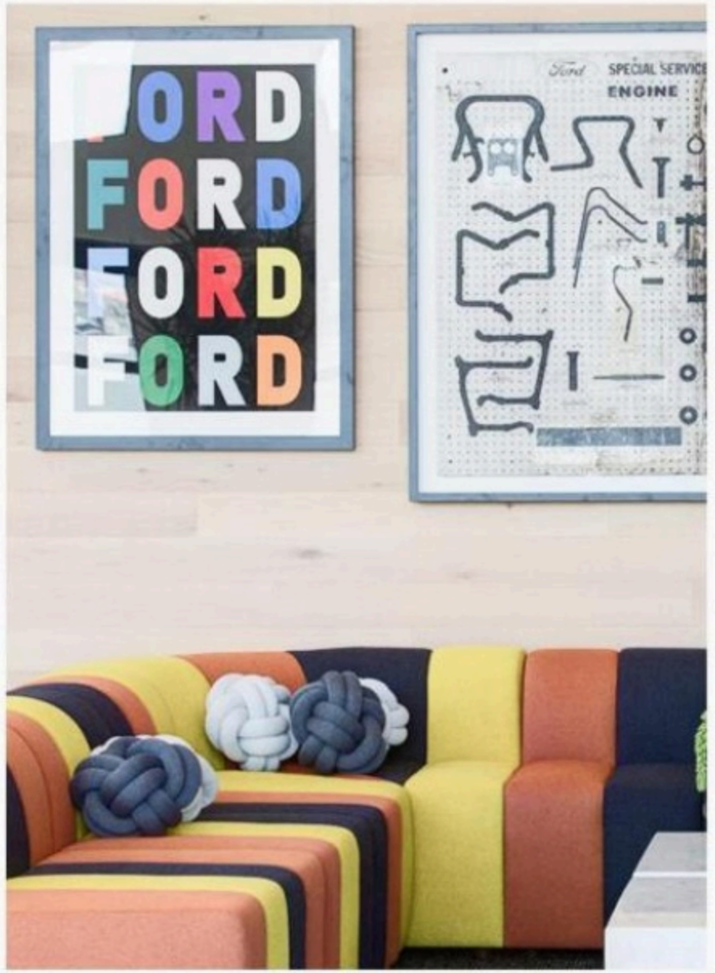




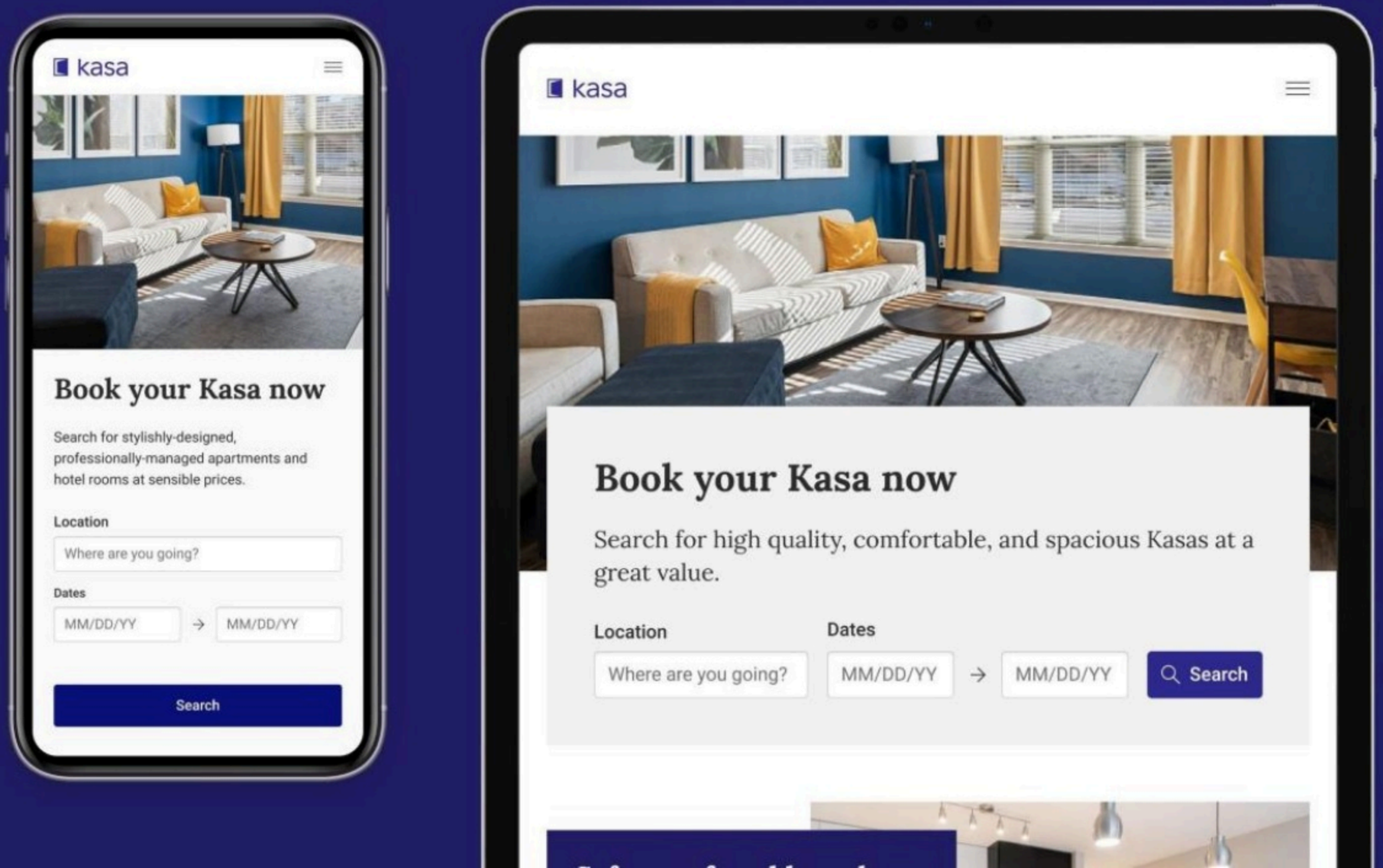


...and high quality amenities in urban and suburban locations





Guests can book their Kasa online for any length of stay...



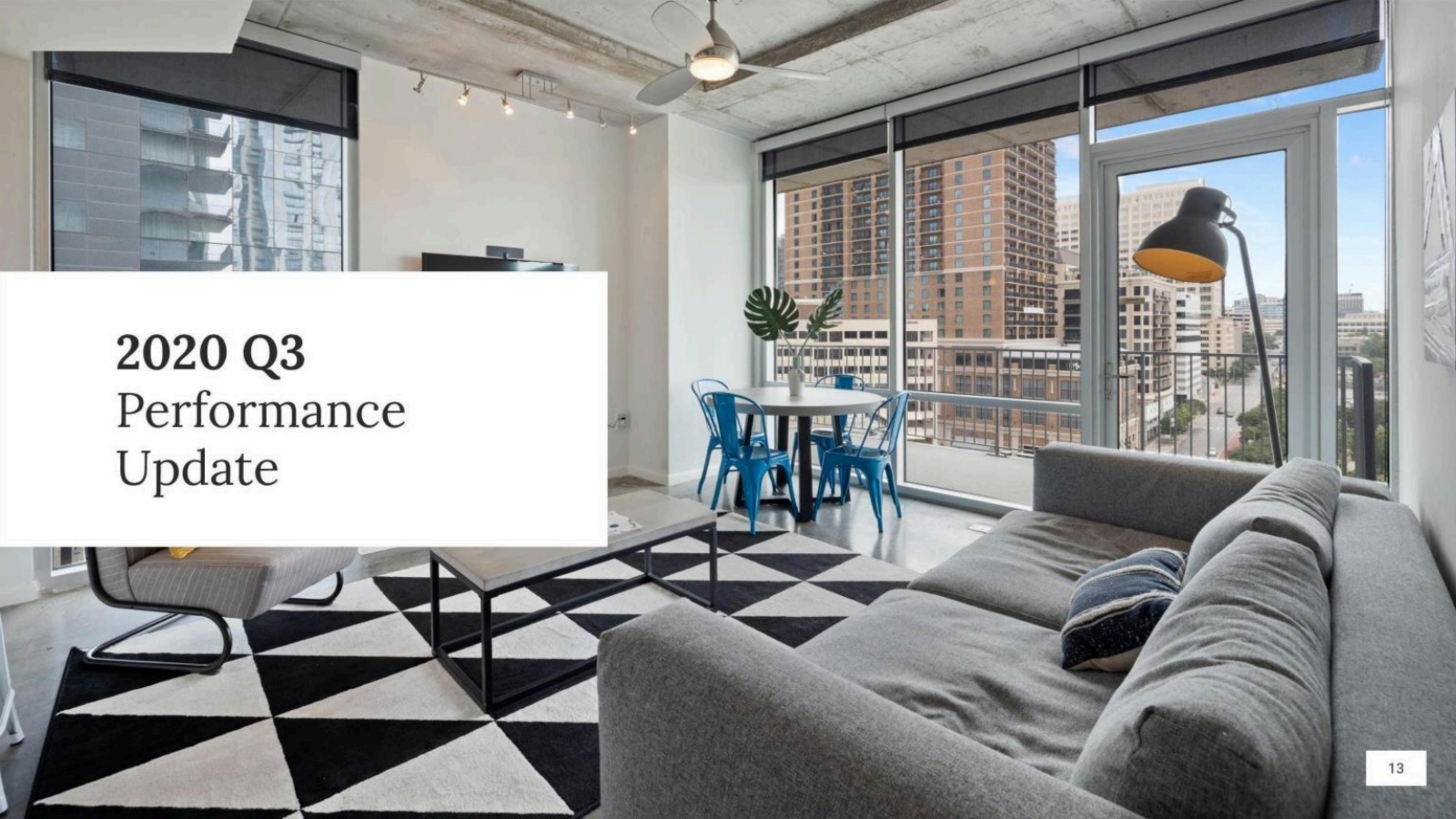
....so that they can travel with confidence, regardless of the motivation

Families + Business travelers represent >90% of Kasa Room Nights

		% of Room Nights	Average Group Size
	Families Kasa is Home	39%	2.4 guests
	Families DINK Getawayers	13%	2.0 guests
	Families Kasa with Kids	24%	4.0 guests
	Business Traveler in Comfort	15%	2.0 guests
	Group Travel Booker	8%	4.5 guests

Sample of Reasons to Stay with Kasa

- Extended medical procedures
- Neighborhood trial
- Remote work
- Visiting family
- Stranded international travelers
- University student housing
- Relocating families



2020 Q3 Performance Update

Flexible living

"We've seen two years' worth of ~~digital~~ transformation in two months."

Satya Nadella — **Microsoft CEO**

In the last 4 months we've accomplished what we thought it would take 2 years to do

- Demonstrated superior economics relative to hotels through COVID-19 (>2x outperformance on RevPAR)
- Transformed business to nearly 100% fee-managed
- Signed full hotel management contracts
- Increased units under management +50% while industry contracted -45%

And our flexible, partnership-based approach was proven out...

Enterprise relationships in multifamily created trust to align agreement economics rapidly

Geographic diversity of footprint across **drive-to markets** stabilized operating results

Strong value proposition to guests created resilience amid recession

Professional cleaning, contact-less arrival drove longer stays and higher occupancy and rates

Strong relationships with property partners enabled swift takeover of vacant furnished units

Capital efficiency ensured sufficient runway

Superior technology improved trust & safety, operating efficiency, and enhanced revenue