

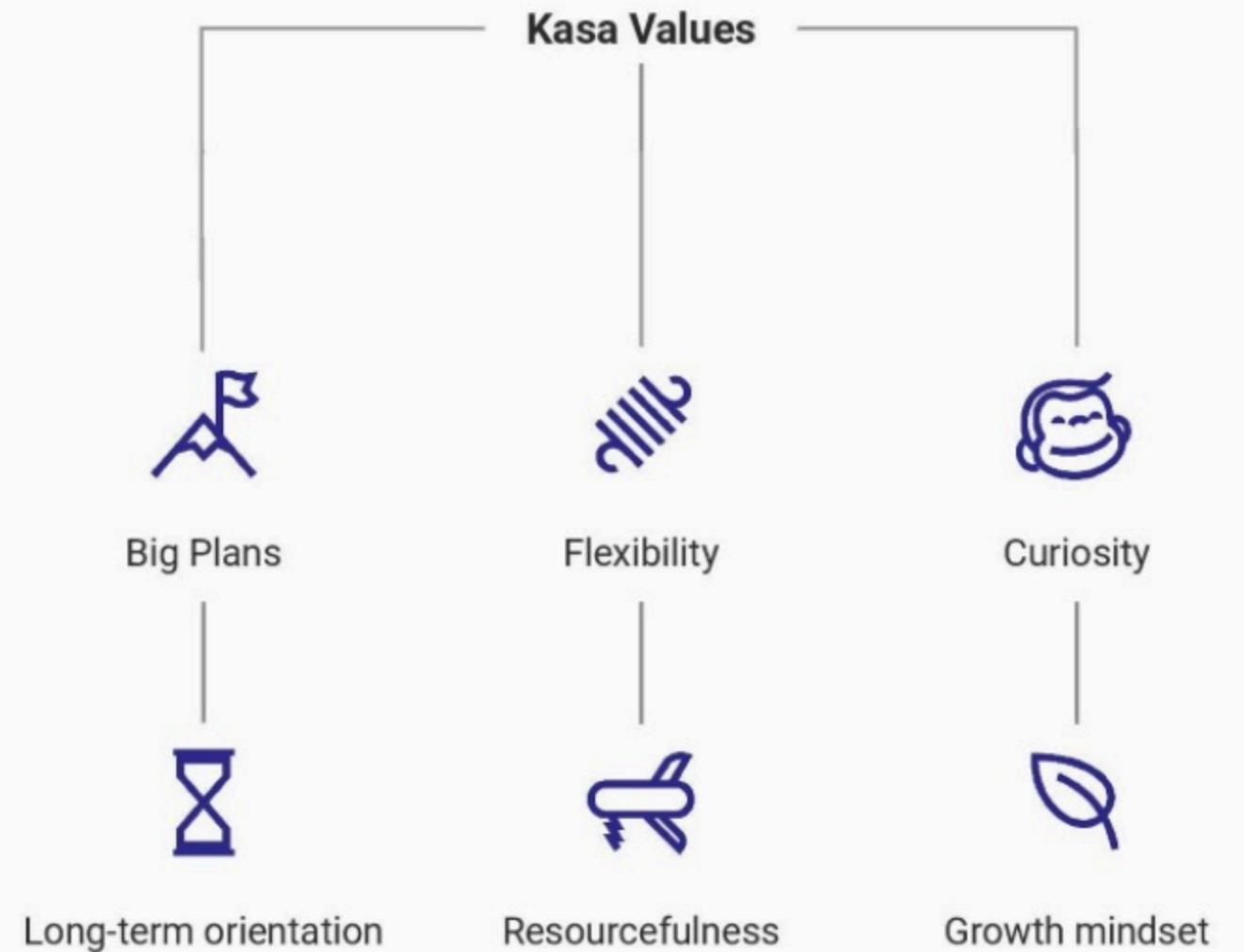


# Unleash the potential of liveable space



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 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

## Finance & Reporting

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

## Ongoing Operations

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

## Trust & Safety

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

## Regulatory & Compliance

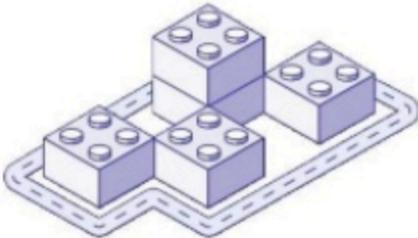
- License application & processing
- Occupancy tax collection, tracking and remittal
- Ongoing compliance monitoring and renewals

## Sales & Marketing

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

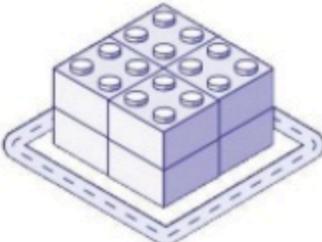
# Opportunity to increase income and diversify risk with Kasa

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



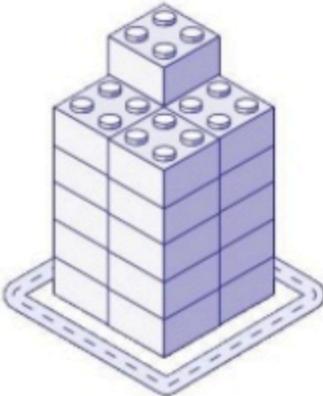
## Individual

A few apartments



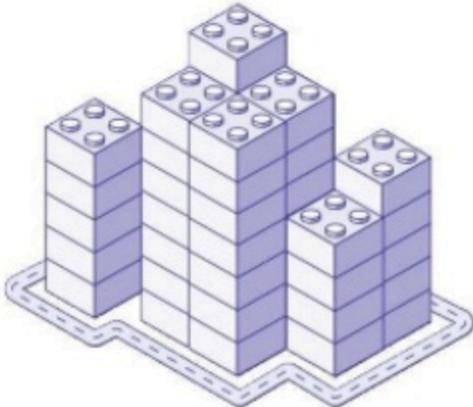
## Partial building

One or more floors



## Full building

Property Manager



## National Partnership

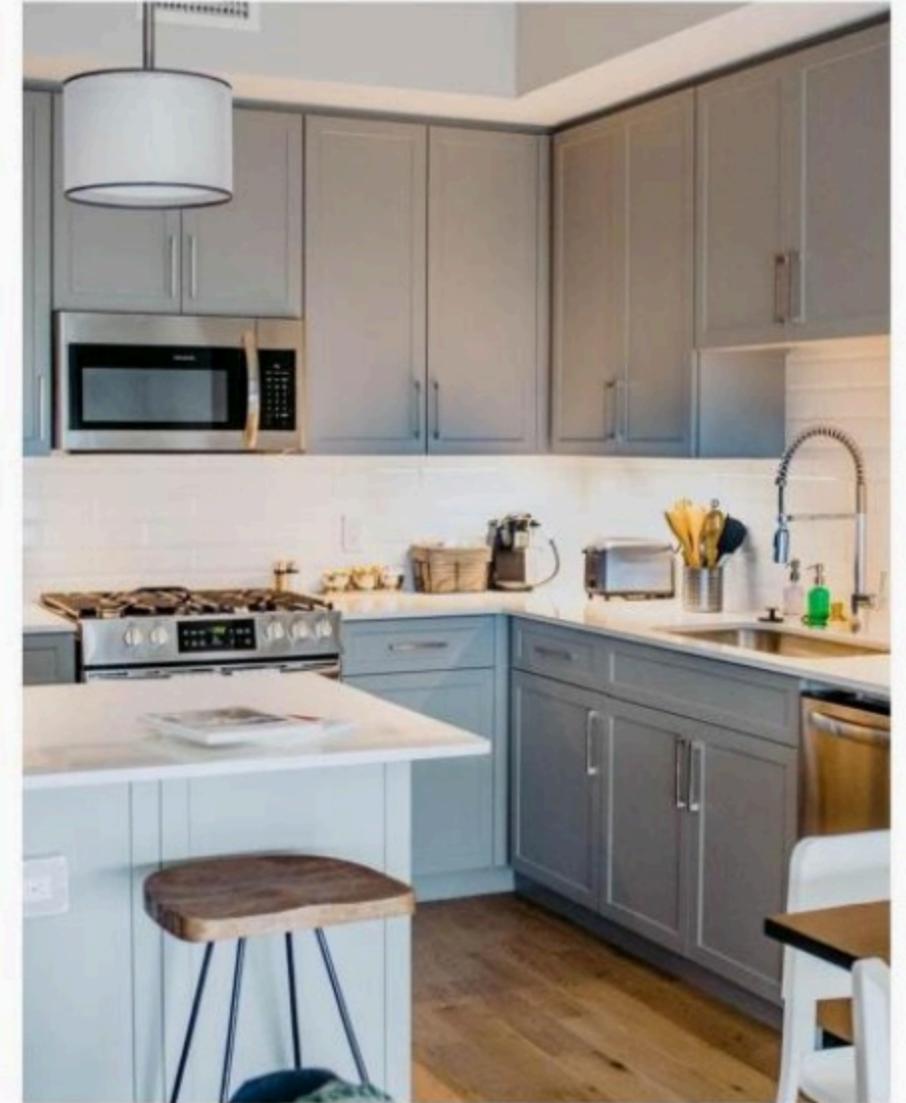
Multiple buildings

# Kasa's locations are geographically diverse

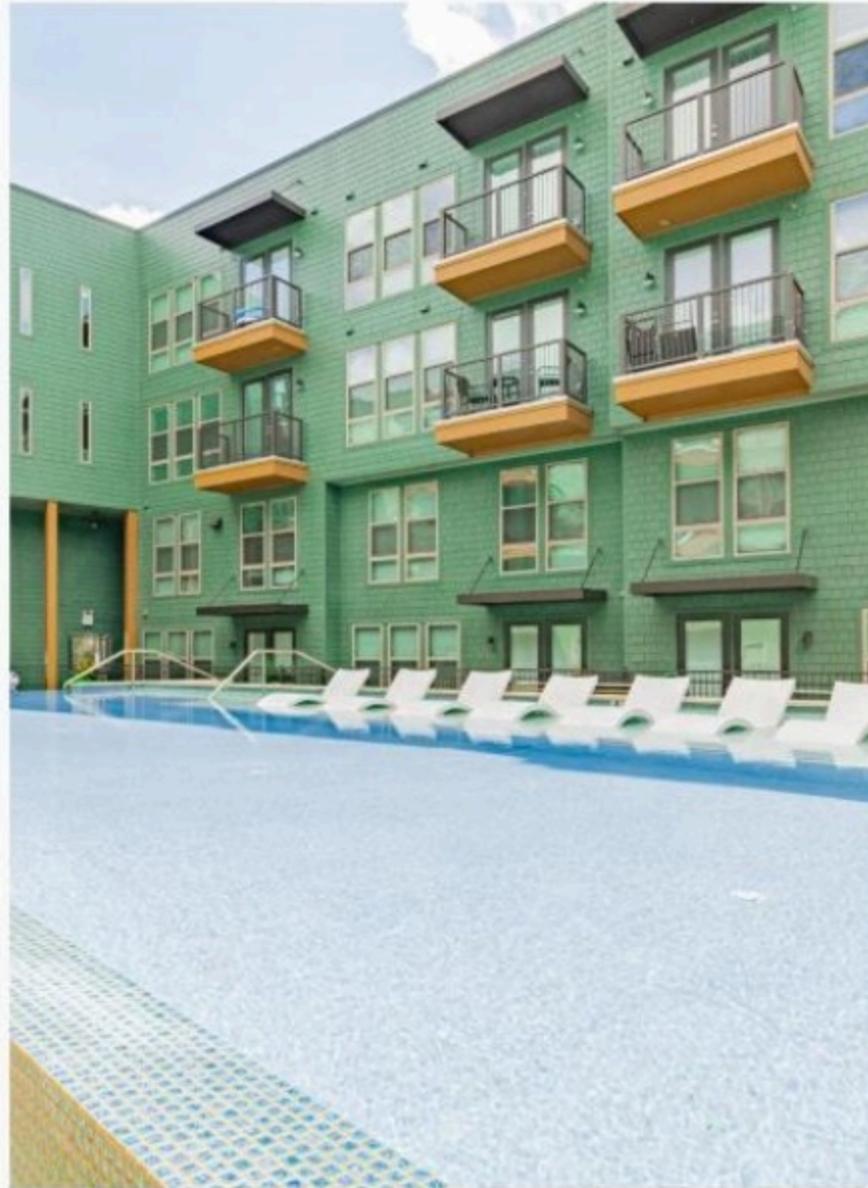


35 cities

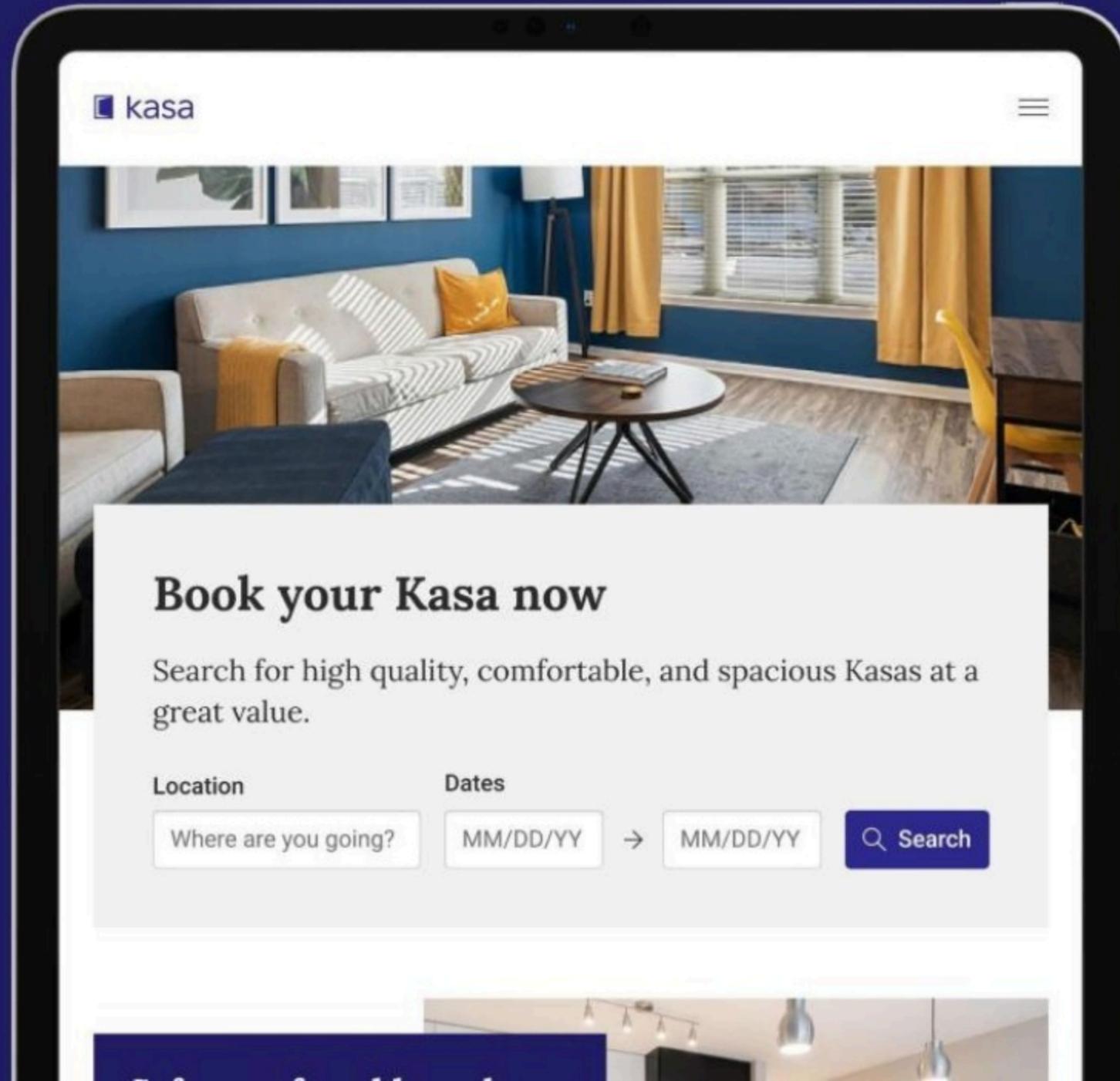
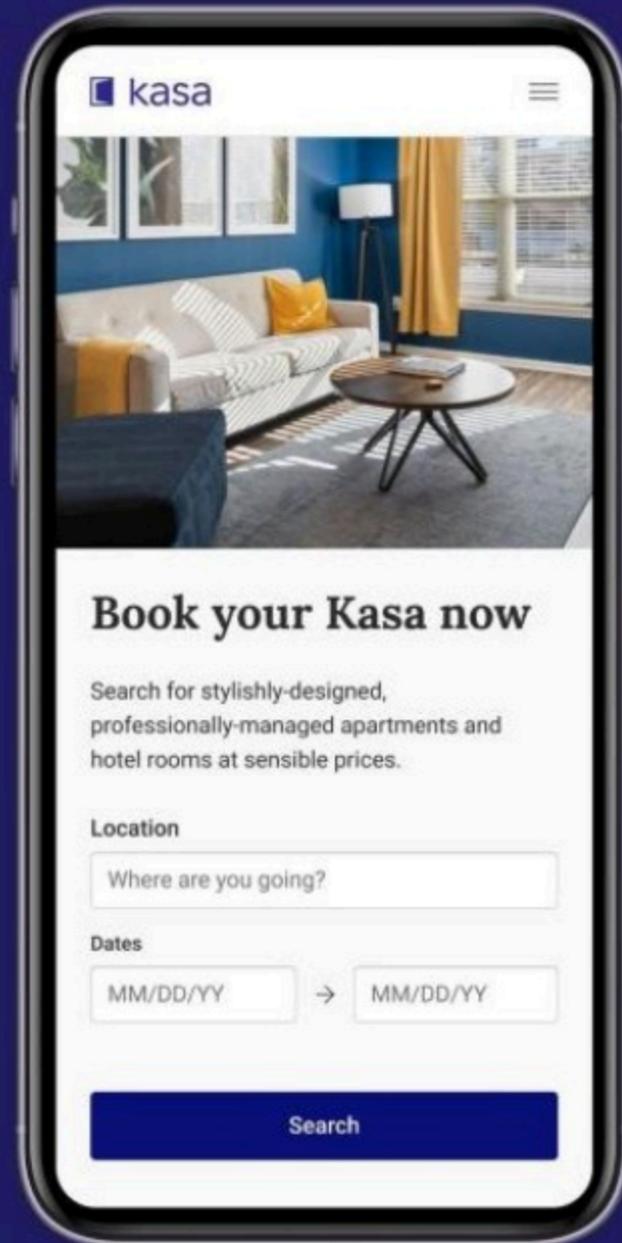
# Kasa's properties are styled for guests seeking elevated accommodations...



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



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



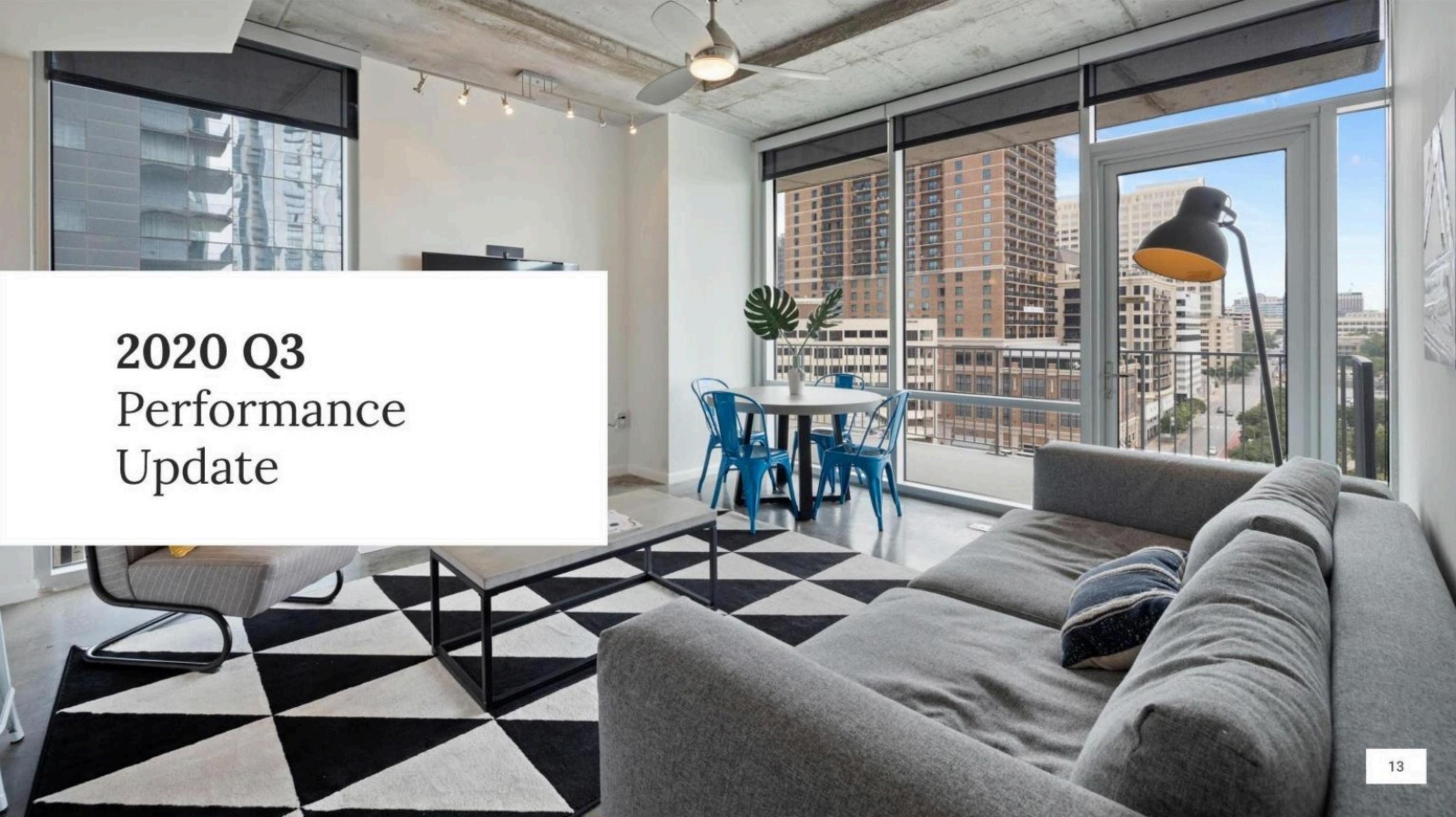
# ....so that they can travel with confidence, regardless of the motivation

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

	% of Room Nights	Average Group Size
 <b>Families</b> Kasa is Home	39%	2.4 guests
 <b>Families</b> DINK Getaways	13%	2.0 guests
 <b>Families</b> Kasa with Kids	24%	4.0 guests
 <b>Business Traveler in Comfort</b>	15%	2.0 guests
 <b>Group Travel Booker</b>	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