CASTLE
Put your properties on autopilot
Castle
Status

Currently, owners have **two bad options**:

DIY Landlording

(80% choose this)

- Cheap, but lots of work
- High potential for error
- Owner must live near property

Property Management Company

(20% choose this)

- Easy, but expensive (~25% of profits)
- Low transparency
- Notoriously poor customer service

How It Works

We find, screen, and onboard tenants,

collect rent,

and coordinate maintenance.

Owner enjoys passive income.

The Castle Web App

Owners

- Occupancy, maintenance, and legal info
- Financial data and analytics

Tenants

- Pay rent
- Report maintenance issues

And we have some great ways to grow.

Registered Rental Lists

We can obtain rental owners' names and contact information from city governments and market to them directly.

Freemium Tier

We'll let landlords use some of our software for free. When they graduate to full-service management, we'll be the natural choice.

Auto-Responders

We're writing scripts that automatically reach out to landlords looking for help on Thumbtack, BiggerPockets, and other forums.

Tenants

We'll allow tenants to sign up first, then use them to bring their landlords on board.

Competition

Current competitors: traditional property management companies

200k property management companies in the U.S.

180k employ fewer than five people

4 have a national presence

Could become competitors:

Pillow Property management for your Airbnb; could expand.

Cozy Software for landlords; could add on the-ground services.

Our team: Venture for America Fellows who've already built a successful business together.

In 2013, we bought an abandoned mansion in Detroit and turned it into a hacker house for other entrepreneurs.

Along the way, we've been covered in East Company, Time, and Re/code.

Milestones

Today

- 47 units
- Partially automated
- Metro Detroit

January 2016

- 300 units ($23k MRR)

Summer 2016

- Launch in market 2

January 2017

- 2,000 units ($158k MRR)

Summer 2017

- Launch in markets 3, 4, and beyond

CASTLE

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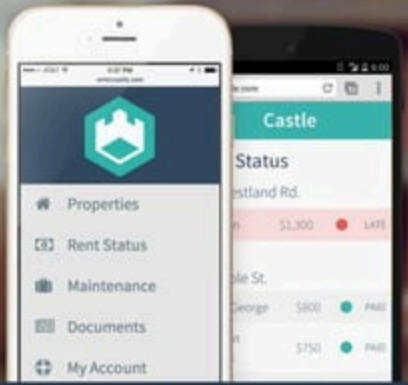

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Rental property owners want to **make money** without the work of **being a landlord**.

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The solution:

Automate landlording through software and on-demand labor.

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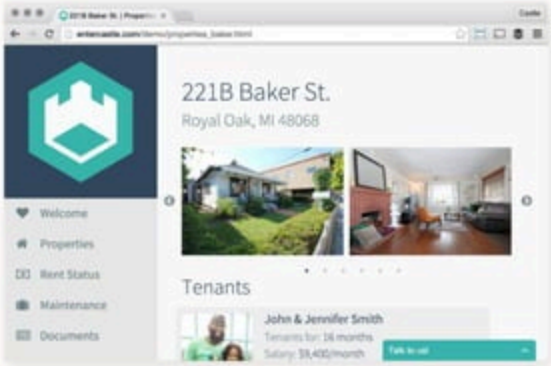

entercastle.com/demo

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- Financial data and analytics

Tenants (coming soon)

- Pay rent
- Report maintenance issues

Owners **save 40%** with Castle.

Traditional Property Management

$130/mo

- 10% of rental income + fees
- ~25% of the average owner's profits

Castle

$79/mo

- Flat fee of $79/month
- ~15% of the average owner's profits

Our **early traction** has been exciting.

And we have some **great ways to grow.**

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Raising $250,000 in convertible debt.

- $2 million cap
- 20% discount
- Closing April 1

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