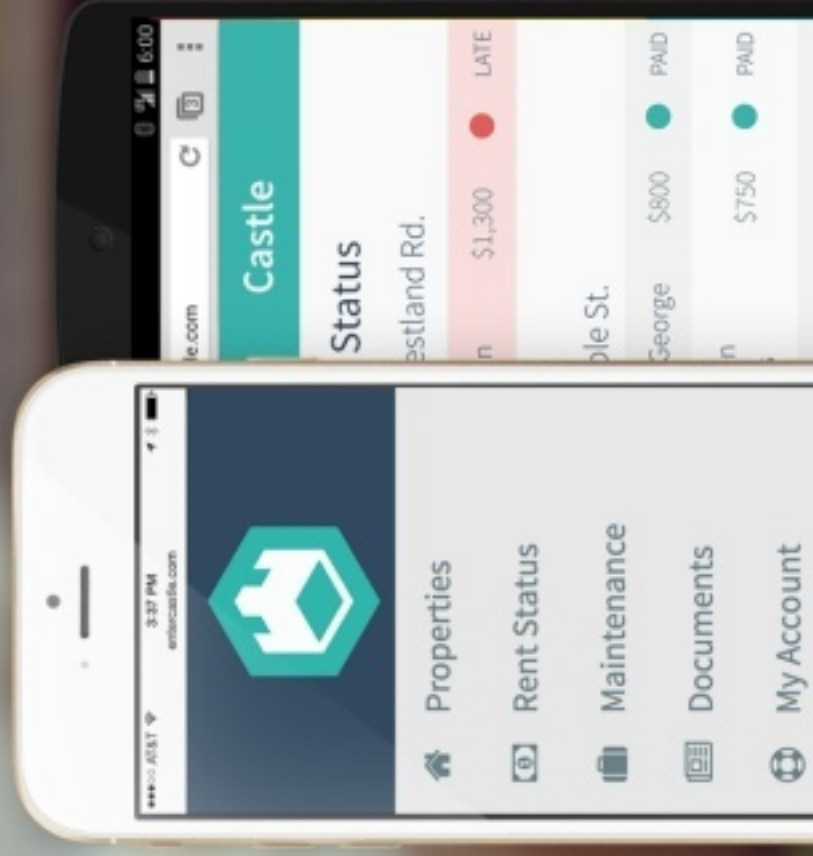




# CASTLE

Put your properties on autopilot



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



# 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





The solution:

**Automate landlording through  
software and on-demand labor.**



# How It Works



We find, screen, and onboard tenants,



collect rent,



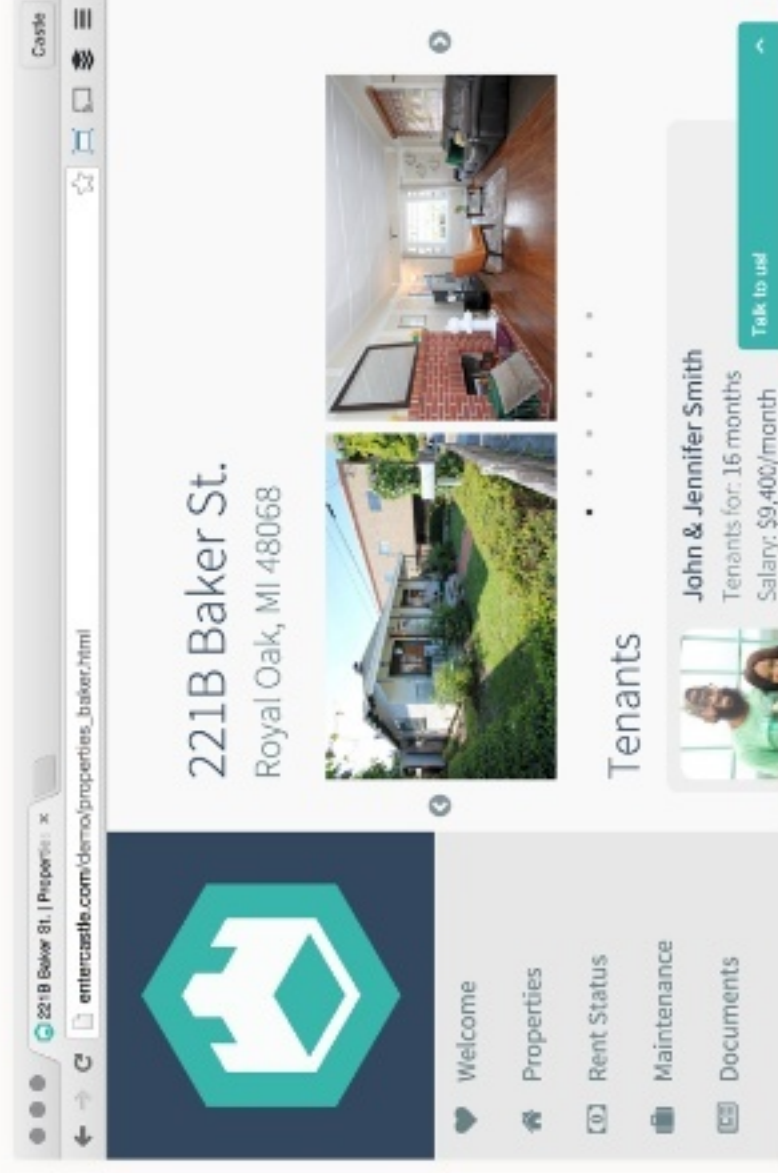
and coordinate maintenance.



Owner enjoys passive income.



# The Castle Web App



## Owners

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

## Tenants (coming soon)

- Pay rent
- Report maintenance issues

[entercastle.com/demo](http://entercastle.com/demo)





# 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.

Today

49 units



February 1

20 units



January 1

soft launch in metro

Detroit; 4 units





# 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 Fast Company, Time, and Re/code.





# Milestones



Today

- 49 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





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