Techxtroverts Property Rental Platform Product & Investment Paper

Company: Techxtroverts
Prepared for: Internal Strategy & Investors
Tone: Balanced (Visionary + Practical)
Target Market: Nigeria (Lagos MVP)

1. Executive Summary

The Techxtroverts Property Rental Platform is a transparent, role-based digital marketplace designed to reform how Nigerians rent apartments, shops, and event centres. The platform eliminates opaque agent practices, enforces clear pricing, enables escrow-based payments, and supports remote inspections for diaspora users. Starting with Lagos, the product is designed to scale city-by-city across Nigeria.

2. Problem Statement

Nigeria's rental market is fragmented, opaque, and heavily agent-driven. Renters face inflated fees, hidden charges, repeated inspections, and lack of accountability. There is no standardized rental journey, no reliable verification system, and no trusted digital escrow process. Diaspora Nigerians face even greater risk due to distance and lack of visibility.

3. Product Vision

To build Nigeria's most trusted, transparent, and scalable property rental ecosystem—where pricing is clear, agents are accountable, property owners are empowered, and renters can confidently complete the full rental journey digitally.

4. Property Categories

Residential Apartments: Agent-managed or owner-listed yearly rentals.
Shops & Commercial Spaces: Agent-managed lease-based properties.
Event Centres: Direct owner-managed bookings with calendar-based availability.

5. User Roles

Tenant/Renter: Searches, inspects, books, pays, and manages rentals.
Agent: Lists apartments and shops, manages inspections, earns commissions.
Event Centre Owner: Manages bookings, pricing, and availability directly.
Admin (Techxtroverts): Verification, governance, disputes, compliance.

6. Core Features

- Role-based authentication and dashboards
- Mandatory fee breakdown and total payable display
- Map-based discovery (Mapbox)
- Live and recorded inspections
- Escrow payments and digital receipts

- Document generation and e-signatures
- Reviews, ratings, and dispute resolution

7. Revenue Model

Agent Subscriptions: ■20k – ■100k monthly tiers
Per Listing Fees: ■1k – ■5k per property
Transaction Fees: 1–3% per completed rental
Event Centre Bookings: 5–10% per booking
Featured Listings: Paid promotional slots
Short-let Commissions: 8–15% per booking

8. Financial Projections (Lagos Only)

Year 1 (MVP):
- 1,000 active agents
- Avg subscription: ■40,000/month
- Subscription revenue: ■480,000,000/year
- Transaction & listing fees: ■120,000,000/year
- Total Year 1 Revenue: ~■600,000,000

Year 2:
- Expansion to Abuja
- 2,500 agents total
- Total Revenue: ~■1.4B

Year 3:
- Additional cities
- Event centre growth
- Total Revenue: ~■3B+

9. Technology Stack

Frontend: React Native, NativeWind
Backend: Node.js, Express, MongoDB
Maps: Mapbox
Payments: Paystack, Flutterwave
Media: Cloudinary / AWS S3
Live Streaming: WebRTC

10. Rollout Strategy

Phase 1: Lagos MVP (Apartments, Shops, Event Centres)
Phase 2: Abuja expansion + feature depth
Phase 3: Nationwide rollout + analytics & partnerships

11. Competitive Advantage

- Enforced transparency and pricing rules
- Escrow-based payments
- Verified agents and owners
- Strong governance layer
- Diaspora-first inspection features

12. Risks & Mitigation

Agent Resistance: Solved via demand concentration
Fraud: Verification, escrow, audits
Regulatory Gaps: Internal platform rules and compliance

13. Conclusion

This platform positions Techxtroverts as a leading proptech company in Nigeria. By combining technology, governance, and transparency, the product has the potential to reshape rental behavior while delivering strong, scalable revenue.