

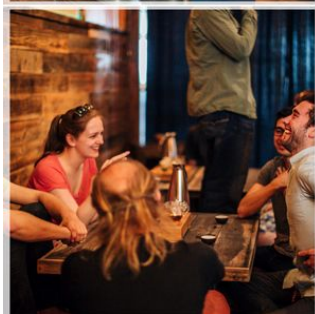
# OpenDoor Co-Living Operations and Management



**OPENDOOR.** OpenDoor ([www.opendoor.io](http://www.opendoor.io)) operates co-living homes and apartments for urban millennials. Members rent private rooms while coming together to share common spaces, meals, host events, socialize, and more. With skyrocketing housing costs and a generational shift towards sharing, we are building a network of spaces for modern, shared living.

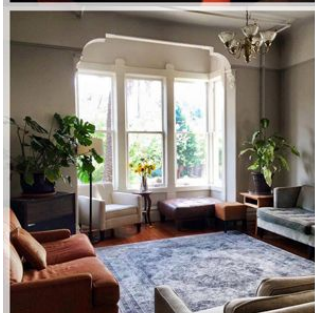


**THE OPENDOOR CO-LIVING EXPERIENCE.** We maintain a rabid focus on delivering a high-quality resident experience, going far beyond standard property management. We provide a myriad of services to make the shared living both easier and better; from beautifully furnished common areas and business-class wifi, to engaging community programming and smart use of technology. Our mission is to enable residents to live with a greater sense of connection, creativity and purpose.



## PORTFOLIO & TRACK RECORD.

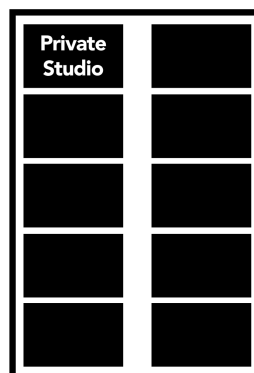
- 3 properties under operations in the Bay Area, totally 16,500 sq.ft. and 50 residents
- Pipeline projects: 9 properties and 192 bedrooms in the Bay Area and Portland
- 1,100+ resident waitlist with 0% vacancy and 25% annual turnover (half the industry average)
- Recent Press: [LA Times](#), [Guardian](#), [NPR Marketplace](#), [Biz Insider](#)



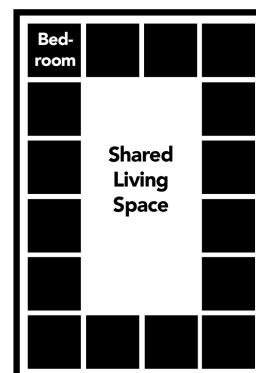
**HIGHER YIELD REAL ESTATE.** Our co-living model enables higher bedroom-count properties via smaller private bedrooms and shared common spaces. Simultaneously, residents gain access to a desirable lifestyle and valuable shared amenities at a reasonable cost of living. Financially, our properties outperform traditional apartments, increasing rents per sq.ft. and overall asset yields.



### TRADITIONAL



### OPENDOOR





## Our Co-Living Program and Resident Services

We offer our residents a suite of services and amenities to both improve their experience and reduce the potential points of friction in shared living:

- **Furnished Common Areas.** We beautifully furnish the common areas with furniture, kitchenwares, and housewares for use by all residents.
- **Business-class Internet and Wifi.** We setup high-speed, business-class internet and wifi throughout the property.
- **Utilities Included.** We manage all utilities services on behalf of residents (wifi, electric, gas, water, garbage, cleaning).
- **Cleaning Service.** We hire a cleaning service to periodically clean the common areas and bathrooms.
- **Shared Food Program.** We setup a simple food program for purchases of shared groceries at wholesale discounts.
- **House Fund.** We set up a spending account for each community that enables residents to make common purchases to meet their ongoing and evolving needs.
- **Community Dinners & Events.** We coordinate regular community dinners, outings, and resident-led events.
- **Community Workshops.** We facilitate community workshops and trainings that help build strong relationships, shared vision and agreements within our communities.
- **Resident Chat Platform.** We provide residents with an online and mobile platform for easy communication and collaboration within the community.
- **Uniquely Themed Properties.** We believe authentic community cannot be achieved through a cookie cutter approach. As such, each of our property has a unique brand, theme and vibe.
- **Co-Living Knowledgebase.** Residents receive access to OpenDoor's extensive co-living knowledge-base for best practices, systems, and learnings.

## Professional Property & Community Management

We have developed our management platform to deliver the basic needs of property management, while also managing for the deeper needs of community:

- **Onsite Community Manager.** Each of our properties has a dedicated, live-in community manager. This person serves as our point person for leasing, repairs, and community needs -- similar to a Resident Assistant (RA) in a dorm setting.
- **Resident Waitlist.** We have built up significant demand for our co-living properties, with a waitlist of over 1100 interested residents. We bring this waitlist, as well as a modern, digital approach to marketing, to all of our projects to reduce vacancy and lease-up times.
- **Resident Vetting & Matching.** The foundation of a healthy community is a shared sense of values and interests among the residents. We have developed a sophisticated process for selecting residents that creates a close-knit, well-balanced group, while also managing for other important factors such as financial fitness and diversity.
- **Clean & Organized Common Areas.** We go out of our way to make sure common areas are clean, organized, and inviting to residents and guests alike, while also reducing wear & tear on the property. We consistently get feedback on how impressed people are by the cleanliness of our spaces.
- **100% Digital Management.** Consistent with the expectation of modern customers, all of our invoicing, payments, and leasing systems are online and paperless. We use best-in-class software services to make our management easier and the resident experience better.
- **Fast & Friendly Customer Service.** We provide friendly, dedicated, and timely support to our residents for maintenance requests, billing issues, community needs, and more -- all through our dedicated online system.
- **Community Policies & Membership Agreement.** Over the years, we have learned best-practices for living in shared home. As such, we set up clear community rules, agreements and policies in each of our homes, codified in our community Membership Agreement.
- **Full-service Property Management.** We can provide owners with full-service property and asset management. We have the capacity manage all property repairs, maintenance, capex projects, recurring bills & expenses, and even bookkeeping. We provide monthly reports to keep owners informed as to the financial performance and physical state of their property(s).