



A radical new way
to buy and sell homes.
Online. At auction.



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Kaaja mission & promise

Kaaja is the online auction marketplace for residential & commercial properties

Kaaja's mission is to empower institutional sellers, private and real estate agents in buying and selling properties rapidly and at the best possible price, while simplifying the entire process through best in class technology and skilled real estate agents.

Fast



Properties are on the market only for a limited time

Transparent



All documents are online and visible to all registered users

Secure



All bidding activities is visible and stored in blockchain

Professional



Best in class algorithms to enhance agents' performance

"A house is made of walls and beams. A home is made of love and dreams."

Kaaja Identity


- We own a real estate license with a unique value proposition, where **digital innovation** and **professional agents** live happily ever after
- We work independently, yet we are open to collaborate with any other smart agency eager to maximize returns for their clients
- We leverage on **best in class technologies** and **qualified agents** to provide a superior service, yet understand the importance of human-to-human relations in such a delicate transaction as home buying
- We conduct the entire process online from the property listing to a digitally signed purchase offer, with real physical touchpoints like home inspections and home showings, as well as the final closure (at notary office)

The macroeconomic context

- The COVID 19 emergency has accelerated the digital transformation in the real estate sector
- What 6-12 months ago appeared impossible or simply very distant is now reality
- The ability to purchase property with digital scheduling and remote tour management is now more than ever a necessity
- Tools like virtual tours and smart locks to minimize contact with agents or clients are now reality
- In addition the current crisis is impacting everyone cash availability: second homes do no longer appear as profitable as imagined - given the serious crisis of all hospitality sector and short-term rentals in particular
- As a result, a large influx of properties is expected in H2 2020 and 2021 to relief individual and corporate finance
- Buyers and sellers are now forced to seek and accept new ways to conduct real estate transactions in order to provide better visibility to their own inventory and faster closing times
- Real estate auction of also non distressed items is a tremendous opportunity not to be missed

The macroeconomic context


Current US market situation



Web Visits to For-Sale Listings Rebounding as Spring Unfolds
By Jeff Tucker on Apr. 21, 2020

- Page views on for-sale listings on Zillow fell as much as 19% year-over-year in mid-March, but have rebounded sharply since then.
- Traffic on listings in some metros have recovered more quickly, including Los Angeles, Houston, Dallas and Atlanta.

Web traffic to for-sale home listings on Zillow fell off dramatically in mid-March as the U.S. coronavirus outbreak began in earnest and stay-at-home orders were expanded, effectively shuttering large parts of the economy. But by mid-April, overall visits to for-sale homes had rebounded to levels — perhaps surprisingly — that are actually slightly higher than a year ago.



ONLINE AUCTIONS GAIN TRACTION
CORONAVIRUS CURBS TRADITIONAL TACTICS

Early Data Point to Slight Housing Turnaround After Initial Coronavirus Pullback (March 2020 Market Report)
By Jeff Tucker on Apr. 22, 2020

- Pending home sales slowed dramatically in the second half of March, but may have turned a corner in recent days and are up 6.2% week-over-week.
- New listings continued to fall in April, down 37.7% year-over-year in the week ending April 19.
- According to the Zillow Home Value Index, the typical home in the U.S. was worth \$248,857 in March, up 4.1% year-over-year.

Sorgenti: Auction.com, Zillow Research EY

Auctions in Italy



The collage includes several Italian news articles and auction-related content:

- Illegitim Bank rievola 70% di IT Auction** (L'Espresso)
- Richiedi subito il tuo prestito** (Agos)
- Quotidiano.net** article: **È un peso, è boom di case all'asta**
- La Stampa** article: **Bolaffi entra nel mercato immobiliare: la villa di prestigio si prenderà all'asta**
- Aste in crescita del 40% a 4 anni** (Quotidiano.net)
- Ready, Set, Auction! Your Luxury Lane starts here** (Auction.com)

Italy: our main market



Volumes

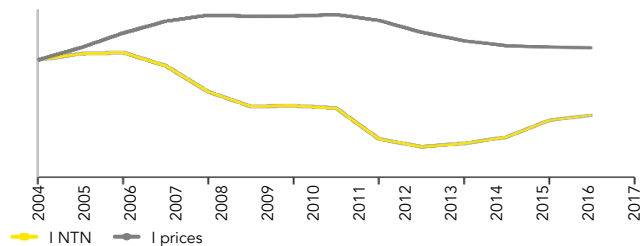
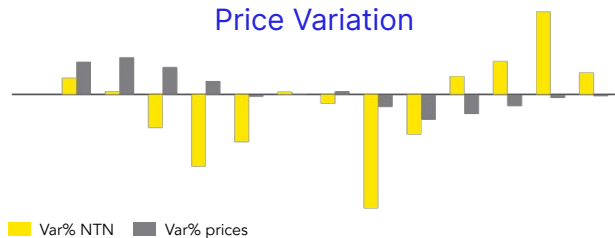
Above 600,000
Transactions / year
(+8,9% YoY)



Financials

€ 125bn
(+5,3% YoY)

Price Variation



- Since the 2013 crisis, the market is bouncing back, in spite of COVID
- Transactions continues to grow for seventh year in a row
- Expected to reach the 800,000 in 2022
- But the demand is always more price sensitive
- Apart top 5 cities, prices are stable in spite of such increasing demand
- Italian residential stock is one of the oldest in EU, seeking investments



Foreign investors

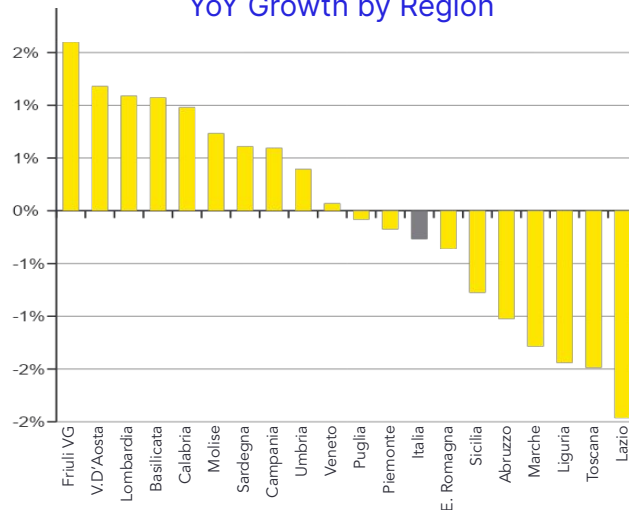
< 2% of total
(lack of transparency)



Price change YoY

National average -0.2%
(larger variations across the country)

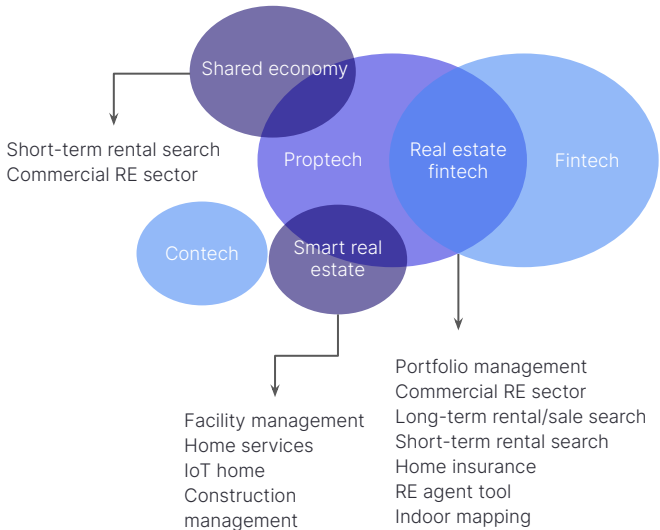
YoY Growth by Region



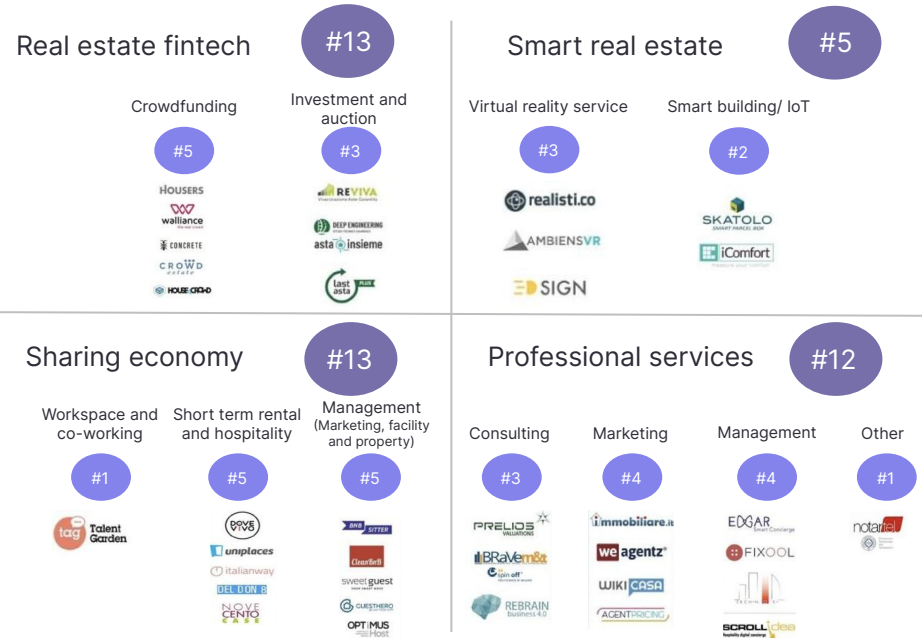
Source: Agenzia dell'Entrate (2018), Sole24Ore, DebtWire, European Real Estate Forum by Eurostat (2018), EY

Emerging Opportunities in Real Estate with Proptech

Proptech is the digital transformation in property industry. It considers both the technological and mentality change of real estate industry



Proptech  #43



The market need and how Kaaja meets it

Sellers

- Real estate developers find difficult to sell all assets rapidly, while getting the best market price
- Investors and homeowners want to sell rapidly at the best possible price
- Real estate agents want to sell rapidly difficult assets
- Financial institutions own hundred thousands real estate assets from NPL and fast emerging UTP, incurring recurring management costs and capital lockup
- At the most NPL liquidations occur at 28% of their value (losing 72% of market value)
- Not all real estate brokerage firms are reliable, and for most sellers leveraging on internal resources not always efficient



They get best price for the property on the market



They offer low commissions



They take care of everything from professional to title services

Buyers

- Agents are not always perceived as trustworthy
- Home value and full costs are often unclear
- Buyers cannot always access to the best available price
- Too many issues with the property are unveiled at closure
- Bidding wars often occur in the dark and buyers feel that the process lacks transparency
- Specifically, until now auctions are limited to fully distressed items with judicial proceeding
- Negotiating with too many parties is often cumbersome and time consuming



They offer full transparency in the whole process



They do all pre-work for customers: no surprise at closures



They offer full support from pre-auction to closing

A new Digital Process



Supply

- Valuable assets from
 - Real estate developers and financial institutions
 - Investors and homeowners
- Real estate agents
- Distressed and uncertain assets from financial institutions and credit collection businesses
 - Resulting from NPL repossessions
 - Coming from UTP assets



Demand

- Direct channel: online auction website
 - Like no other in the market, supported by a proven business model and advanced digital marketing capabilities
- Partners: existing aggregator websites
 - Immobiliare.it, Casa.it, Idealista.it and many more
- Third party lists: investors
 - Targeting selected investor databases

Sale & Buying Process

Sale Process



Buying Process



Price setting

- The **Buy Now** price: this is the listed price by the seller
- **Reserve Price**: this is the price below which, the seller has the right to accept or refuse an offer; the seller must sell if the offer is at or above the reserve price

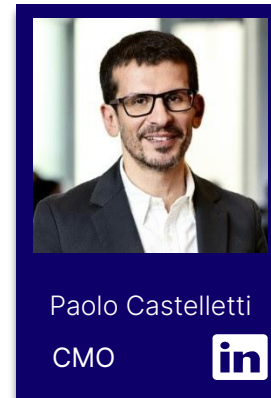
*The **Base Price** is instead set by Kaaja, according to a number of factors - where the ultimate goal is to stimulate the audience in order to reach the reserve price as soon as possible*

Extra Services to Buyers and Sellers

Listing	Pre auction	At auction	Post auction	Post sales
Advanced Home Staging	Open House Event	Extra marketing (Sponsored property / top property / ...)	Additional solicitor services	Buy & rent
Renovation	Smart Locks		Mortgage	Home staging
Document Check and Collection	Auction Preview (Platinum buyers only)		Insurance	Renovation
Virtual Tours	Extra marketing (Sponsored property / top property / ...)			Maintenance
Market Data Services				Buy & sell after renovation
				Home security
				Digital home

Founders

- Senior executives with proven track record in digital and real estate, with both corporate and startup experience
- Concrete achievements in building and growing international business with a strong data driven approach
- Matured solid experience in leading US real estate online auctions for both B2B and B2C business



They believed in us

Investors

- Sensible Capital
- Club degli Investitori

Real Estate

- Holding 18 Immobiliare
- InvestiRE
- GreenStone Sicaf



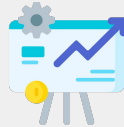
So why choosing Kaaja?



Highest selling
price through
valuation and
open auction



Short mandates:
max 3-4 months
to reach target



Enhanced marketing
techniques for
qualified lead
acquisition



Superior buyers
customer experience
online and offline



Valuable insights
& recurring
reporting

Our Track Record

In our first 6 months of operations we have:



Reached more than
130,000 active
buyers



Engaged in **4,000**
conversations
through phone,
email and chat



Set over **500** live
showings
(appointments)



Managed **50**
auctions in two
locations: Rome
and Milan



Sold **10 out of 10**
properties in Rome
pilot

Opportunity with Kaaja

- Collaborating with Kaaja will open your business to the following opportunities:
 - Superior Technology
 - Advanced Digital Marketing
 - Operations Excellence



Kaaja in a nutshell



Top service, highest results in a short timeframe



Success fee based agreement



Working seamlessly with own professionals (H2P Real Estate) or collaborating with incumbent agents

Kaaja auction process is simple, flexible, transparent and 100% online



Simple

- With only a few clicks the user can find the desired property, book a visit, make an offer with “Buy Now” or during the auction and make any counteroffer quickly and automatically



Flexible

- Our property platform allows you to configure the starting bid, reserve price and buy now, modifying the visit dates, auction duration, counteroffer timing and the set of documents needed for any given property



Transparent

- All necessary documentations - for banks and solicitors - as well as all offers and counteroffers are available online to everyone registered - soon they will be also stored and available on blockchain



100% online




- Every step of the process is available online, including the offer submission or precontract signature



Appendix

IMMOBILI IN VENDITA COSA SONO LE ASTE IMMOBILIARI COME FUNZIONA CHI SIAMO

Home / Immobili in vendita / Milano / Ampio e prestigioso bilocale ristrutturato



GALLERY

PLANIMETRIA

Ampio e prestigioso bilocale ristrutturato

cod: H2P-MI-17-3

TIBALDI - BOCCONI

Via Giambologna, 1, 20136 Milano MI

2

1

R

56 mq

Informazioni sull'asta in partenza

Inizio

19.10.2021

10.00

Chiusura

26.10.2021

17.00

Caucione asta

€ 200

Prezzo di base d'asta

€ 315.000


La zona

Map

Satellite

Caratteristiche

Locali	2	Stato	Ottimo/Ristrutturato
Bagno	1	Disponibilità	Immediata
Piano	Rialzato	Tipo di proprietà	Appartamento
Dimensioni	56	Piani totali edificio	8
Parcheggio	No	Ascensore	Sì
Efficienza energetica	G - 340,47 kWh/m² anno	Contratto	Vendita
Anno di costruzione	1942	Climatizzazione	Autonomo, freddo/caldo, PARKAIR, in pompa di calore, Idroniel
Riscaldamento	Centralizzato, a radiatori	Altre caratteristiche	Porta blindata; portiere intera giornata; infissi esterni in doppio vetro / PVC; cantina e solaro disponibili su richiesta.



ASTA IN PARTENZA

Ampio e prestigioso bilocale ristrutturato

cod: H2P-MI-17-3

TIBALDI - BOCCONI

Via Giambologna, 1, 20136 Milano MI

2

1

R

56 mq

Prezzo di base d'asta

€ 315.000

Inizio asta


19.10.2021

10.00

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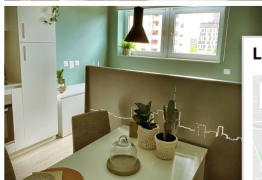


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Milan - Art Building



IMMOBILI IN VENDITA COSA SONO LE ASTE IMMOBILIARI COME FUNZIONA CHI SIAMO

Home / Immobili in vendita / Milano / Nuovo prestigioso ed ampio monocale arredato



GALLERY PLANIMETRIA VIDEO

Compralo subito

€ 443.000

COMPRALO SUBITO

1

1

5

75 mq

Novo prestigioso ed ampio monocale arredato

cod: H2P-MI-9-51

MAGGIOLINA, ISTRIA

Via Giampiero Lucini, 19, 20125 Milano MI

Documenti sulla proprietà

Attestazione di prestazione energetica (APE)

Comunicazione Fine Lavori

Facsimile Compromesso

Polizza Postuma Decennale

Progetto & Finiture

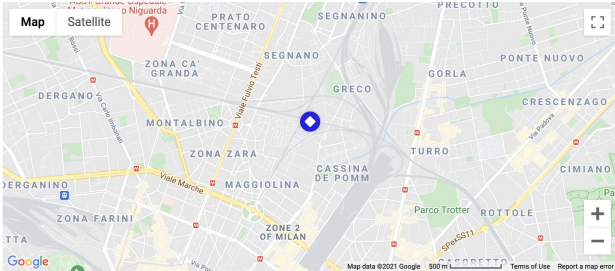
Regolamento Condominio

SCIA

Ricevuta catastale

La zona

Map Satellite




La zona interessata è nella parte nord-est di Milano, nelle vicinanze di Via Melchiorre Gioia (Maggiolina, Villaggio dei Giornalisti). Il quartiere è residenziale, ricco di negozi e servizi, collegato con il resto della città da mezzi pubblici di trasporto.

Polo Universitario di Milano Bicocca a pochi minuti di distanza. Stazione Centrale e Linee Metro 1, 3 e 5 raggiungibili a piedi in 10-15 minuti circa.

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Rome - Uptown Gardens



IMMOBILI IN VENDITA COSA SONO LE ASTE IMMOBILIARI COME FUNZIONA CHI SIAMO

Home / Immobili in vendita / Roma / Nuovo quadrilocale al primo piano con due terrazze nel cuore di Roma



GALLERY PLANIMETRIA VIDEO

Nuovo quadrilocale al primo piano con due terrazze nel cuore di Roma

cod: H2P-RM-12-A1x
CORTINA D'AMPEZZO



Viale Cortina d'Ampezzo, 5, 00135 Roma


4 2


Compralo subito


€ 637.000

COMPRALO SUBITO





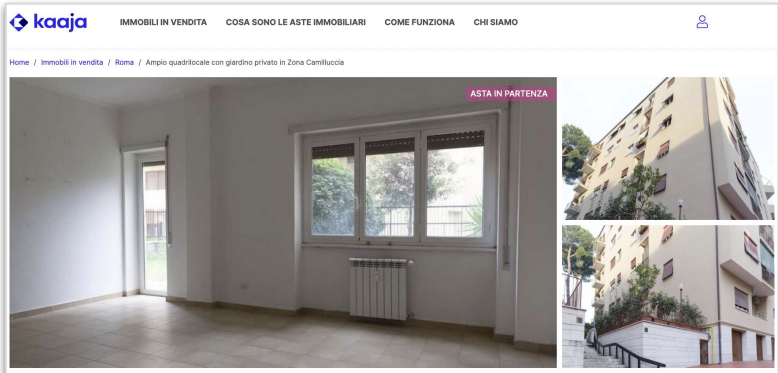




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Rome - Monte Mario



Amplio quadrilocale con giardino privato in Zona Camilluccia

cod: H2P-RM-13-B001
CAMILLUCCIA - TRIONFALE
Via dei Giornalisti 53/C 00135 Roma RM

4 2 1 107 mq

Analisi di mercato

Valore di mercato ⓘ
€ 406.000

Valore medio di affitto mensile ⓘ
€ 1.273
Per proprietà simili a questa

Costi
Stima dei costi annuali su questa proprietà

IMU ⓘ
€ 2.207 ca.

Stima dei costi una tantum

Dritti di asta ⓘ	3%	Onorario notaio stimato ⓘ	1%
Iva ⓘ	4/10%	Altri costi ⓘ	€ 100

Informazioni sull'asta in partenza

Inizio 🕒 04.11.2021 🕒 10.00	Chiusura 🕒 11.11.2021 🕒 17.00
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Caucione asta ⓘ
€ 200

Prezzo di base d'asta
€ 312.000

Compralo subito

⚠️ Compra l'immobile immediatamente senza attendere l'inizio dell'asta

Compralo subito a
€ 406.000

COMPRALO SUBITO

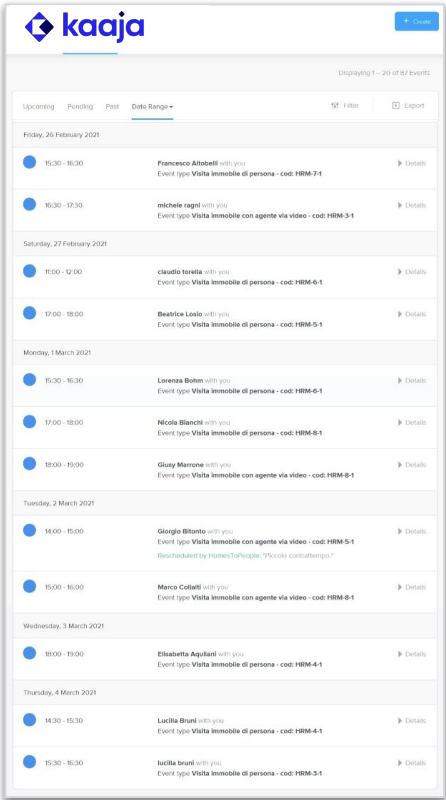
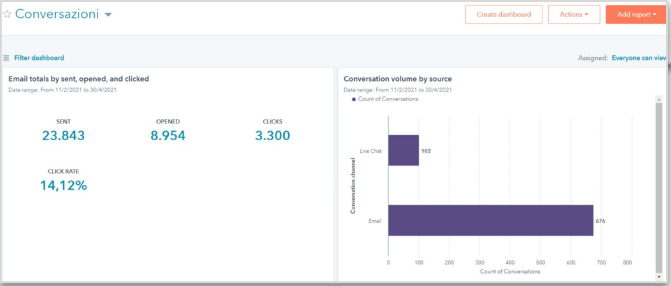
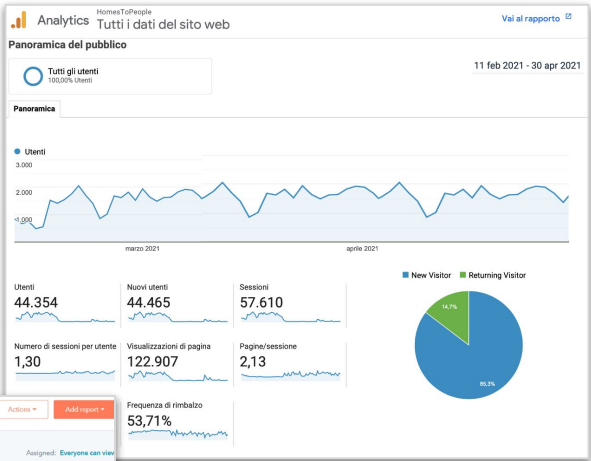


Sample Reporting

Website Traffic & Behaviour

Visits / Appointments

Operations Interactions





Welcome to a new
real estate
world.
Welcome to Kaaaja.