



Relest

Real Estate Rental Auction

v. 1.0

ico.relest.io

Summary

Relest.io is a real estate rental auction. Landlords publish offers and potential tenants bid to rent the real estate. In addition to the auction format, the platform also allows for regular rental offers. The service is available via a website and Android/iOS apps. The system allows potential tenants to calculate travel time from the property to a required geolocation, i.e. the office, work out the ideal price for the real estate based on data analysis, see 3D photos of the space, access an account area to share utility bills and communicate with the landlord, as well as other functionality. The account area and chat service are subscription-based.

The platform will offer the ability to pay using its own cryptocurrency (REST), which can be converted into fiat currency onto a card and back in the account area. Operations with fiat currency can be executed using a tied bank card, with currency exchange facilitated through integration with a cryptocurrency exchange. The platform's competitive advantage is payment using REST which is free of fees and commissions, unlike wire transfer.

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1. How it works

The Landlord completes an offer, sets the starting price, bid increments, for example \$50, sets the auction duration, i.e. 24 hours, and publishes the offer. Once the offer is published, potential tenants make bids in a blind auction format. Once the offer period has elapsed, the highest bidders are given access to the landlord's contact details. If the highest bid is 20%+ above the next highest bid, the highest bid is considered suspicious and the landlord's contact details are also shown to the next group of bidders.

The landlord determines the amount of time given to the highest bidders to click the "show number" button. If they fail to do so within the allocated amount of time, contact details are shown to the next group. Landlords can use their account area to provide their contact details to the next group of bidders and this action is irreversible: contact details cannot be hidden once revealed and bidders are notified of winning the auction. The landlord can also contact potential tenants using their contact details.

If an offer is published by a realtor, the platform offers an option to choose between the rent and the realtor's fees. For example, if the initial rent is \$1,000, the realtor can choose the fee option with a bid increment of 10% (\$100). In this scenario, bidders will compete on the basis of the fees paid to the realtor.

Users who want to participate in auctions must complete phone number registration by text. If a potential tenant goes back on their bid or demands a lower rent/fee during the phone conversation, the landlord can report the tenant. Several reports of this kind will result in the tenant's account being automatically suspended, protecting users from abuse and unreliable tenants.

Landlords can choose time windows during which their contact details are shown, i.e. only between 9AM and 9PM.

In addition to auctions, the platform will also allow regular offers (similar to eBay's Auction and Buy it Now formats). Regular offers will show the landlord's contact details to all website visitors, including unregistered users. Fake offers will be filtered out by using a landlord rating which will affect how offers are shown, i.e. offers from landlords with a low rating will be flagged as unreliable.

The system will emphasize ease-of-use with a clean interface, automated pre-drafting of contracts, calculation of work-to-property travel time, saving of

search filters, e-mail notifications and account areas for communication between landlords and tenants that allow bills to be uploaded etc.

The system benefits landlords, tenants and realtors:

- Landlords can secure the highest possible rentals
- Tenants can outbid others to secure the property they really want
- Realtors can secure higher fees

2. Market Analysis

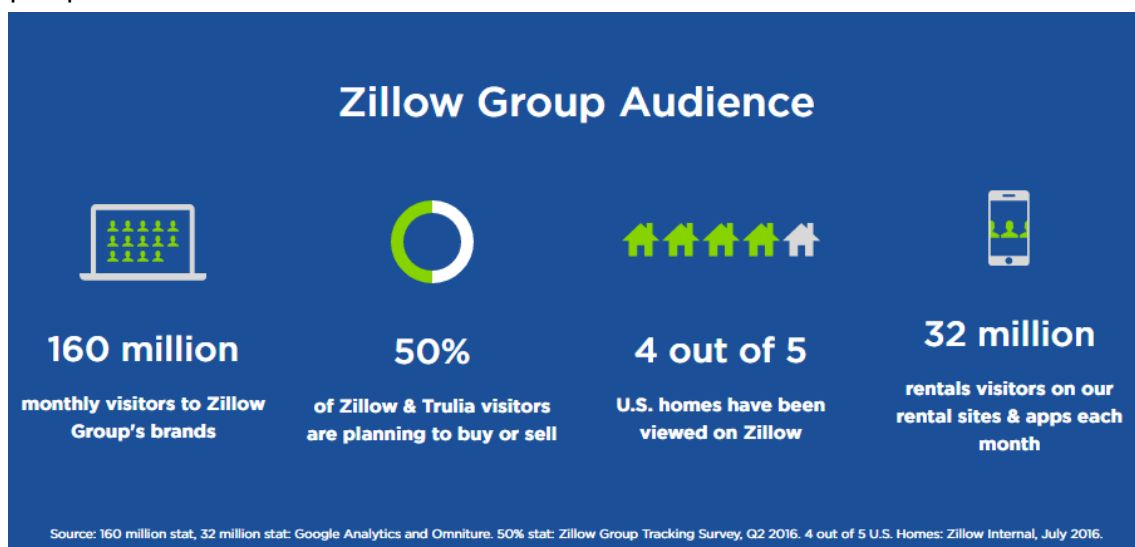
2.1. State of the Industry

Rental markets in medium-sized and large cities across the world are characterized by high demand. Tenants compete for good properties and even realtors aren't always able to help prospective tenants find an apartment in the right neighborhood quickly.

Tenants agree to pay realtors 10% only to find themselves in a queue for viewing, with the queue order determined by the realtor. Only by offering realtors a higher fee, i.e. 15%, can a potential tenant ensure that he/she is first to view a property, increasing his/her chances of closing the deal.

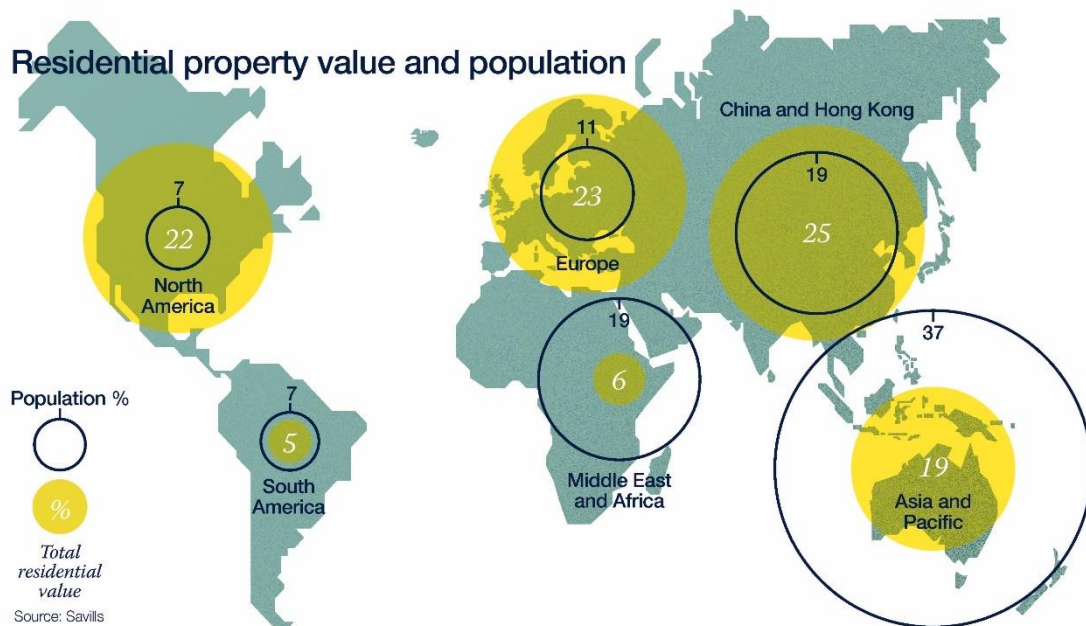
2.2. Market Size

According to the Zillow Group, a major rental marketplace in the US, 32 million people visit the rentals section every month ([zillow.com](https://www.zillow.com)), while 4 out of 5 (80%) homes in the US were viewed on Zillow Group sites. Therefore, the total size of the US rental market is $32 \text{ million} \times (100\%/80\%) = 40 \text{ million}$ people.



Canada's GDP is approximately 10% that of the US, which indicates that the Canadian rental market is around 10% that of the US, making the North American rental market 44 million tenants per month.

According to Savills research, the North American rental market totals 22% of the world's (savills.co.uk). Therefore, the total size of the global rental market is 44 million x (100%/22%) = 200 million people per month.



3. Market Overview

There are currently no international long term rental services. AirBNB caters to the short term rental market for travel. The main competition will come from local services such as trulia.com which do not have auction functionality and do not support subsequent communication between landlords and tenants (account areas, P-2-P payments).

4. Monetization

Subscription

The initial source of revenue will be subscriptions that give access to additional services: account areas for sharing files between the landlord and the tenant, chat functionality, landlord inspection calendars and draft lease agreements.

Fee-based Services

Landlords will have access to several paid services:

- Promote an auction
- Re-use archived offer (to avoid having to re-complete the offer form, re-add photos etc.)
- Highlight offer on search page

Paid Offers for Realtors

Realtors and property agencies will have to pay to publish offers.

House Moving Service Advertising

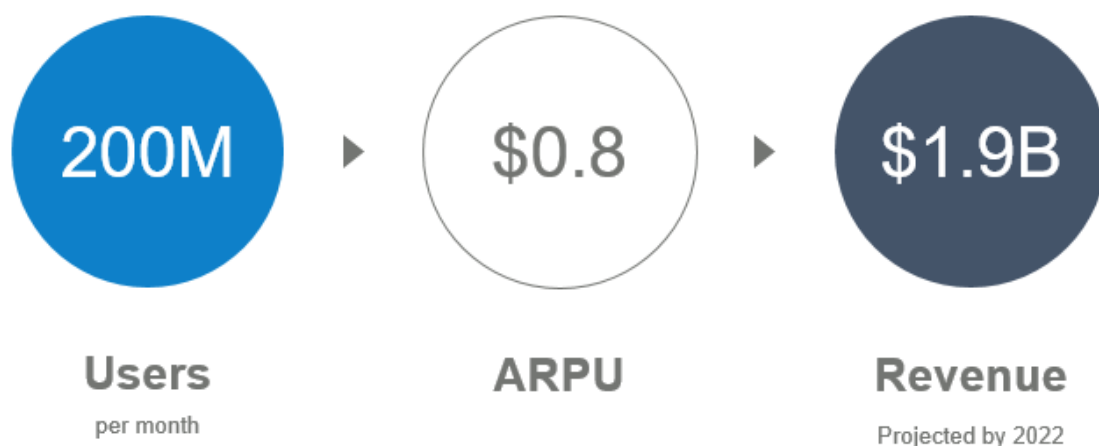
House moving service advertising will be shown as the last photo of the property photo array. The listing of house moving service providers will require a click on the "Show Number" button to show contact details.

If this section is successful, we will create our own listing which uses REST tokens.

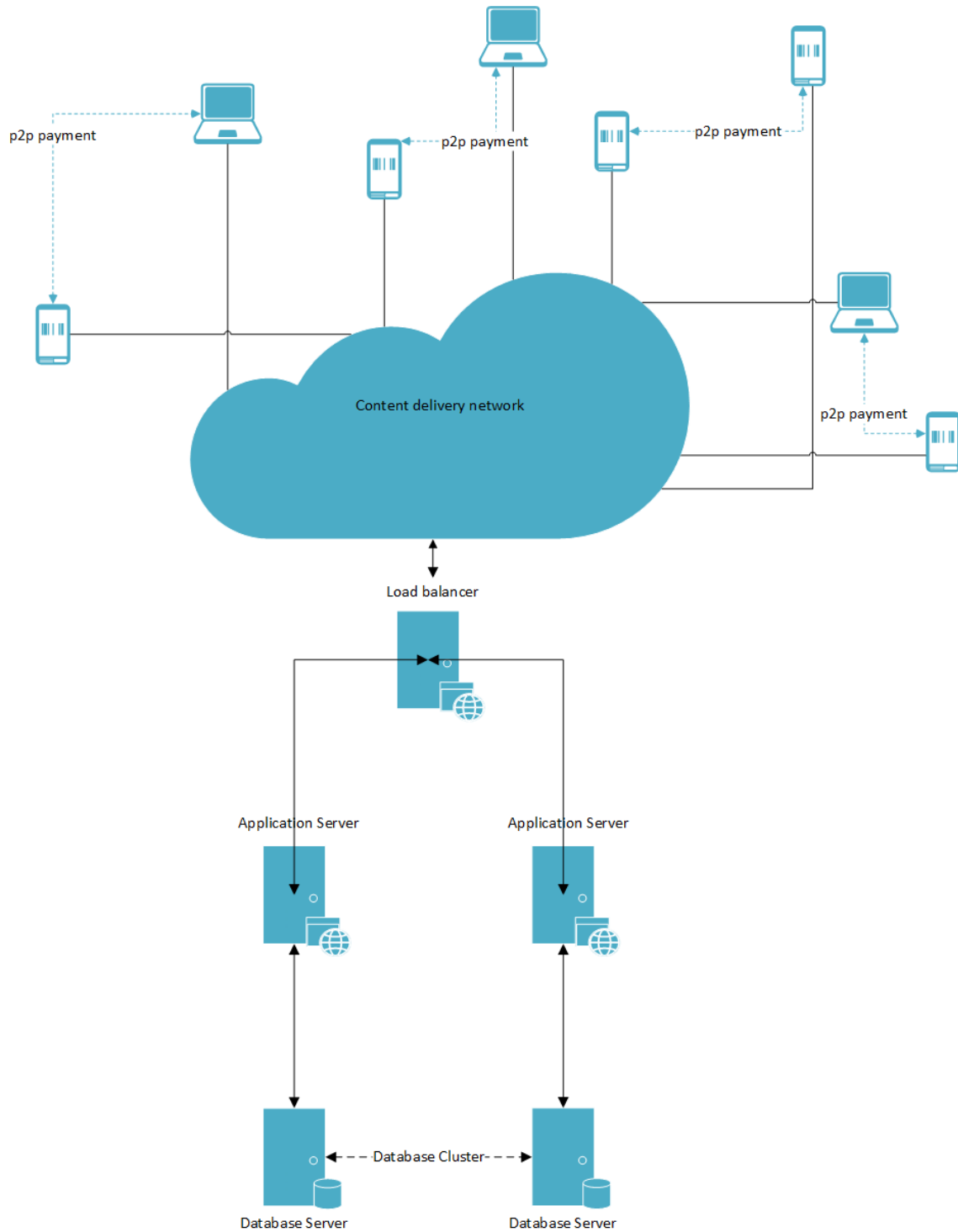
Website and Mobile App Advertising

We expect 20 page views per user, i.e. a maximum of 200 million x 20 = 4 billion page views per month.

Business model



5. Architecture



6. Real Estate Token - REST

REST tokens will be issued on the Ethereum platform in compliance with ERC 20 standard. REST will be used as currency for mutual settlements between landlords and tenants.

7. ICO

1 REST costs 0.001 ETH. ICO period – 2 weeks. Discounts are provided depending on the token purchase time:

- The first 2 hours: 1.5 REST = 0.001 ETH (+50%).
- The 1st day (excluding the first 2 hours): 1.3 REST = 0.001 ETH (+30%).
- Days 2-7: 1.15 REST = 0.001 ETH (+15%).
- Days 8-14: 1 REST = 0.001 ETH

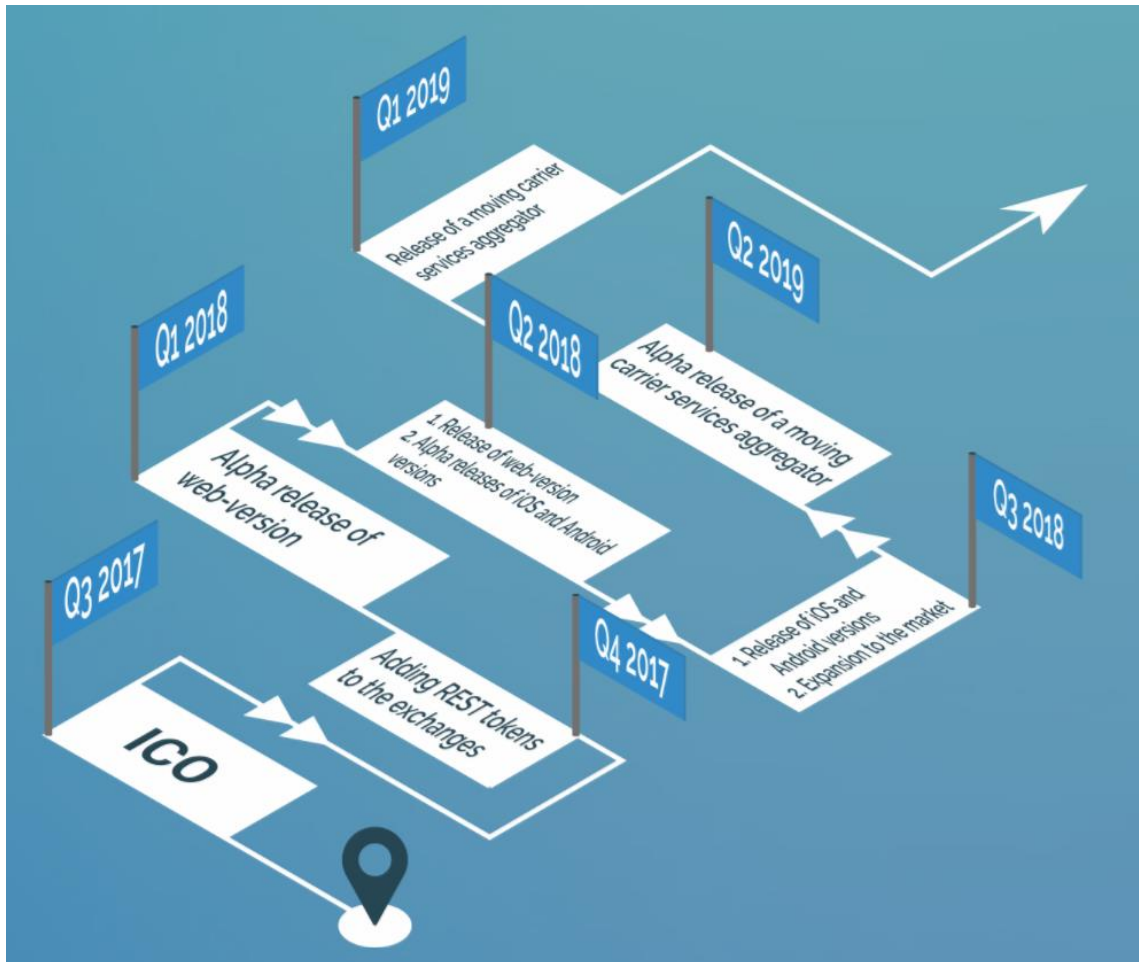
All tokens sold during ICO will be equated to 70% of all issued REST. The remaining 30% will be issued and distributed in the following way:

1. Bounty-campaign – 3%
2. 27% REST will be transferred to the developers' wallet

ICO objectives:

1. \$1,000,000 Received
 - Develop website
 - Develop iOS and Android applications
 - Legal analysis on the US rental market
 - Rental drafts for user accounts.
 - Small PR campaign to promote this service in the USA.
2. \$1,000,000 – \$10,000,000 Received
 - European markets coverage
 - Intensive PR campaign in the USA.
3. \$10,000,000 – \$20,000,000 Received
 - Canadian, South American, and Asian markets coverage.
4. \$20,000,000+ Received
 - Global coverage
 - Creation of a moving carrier services aggregator.

8. Roadmap



9. Team



Anuar Zhilkibagarov
CEO, Founder

Anuar has 9+ years of work experience in IT, the last 4 years he worked as a CIO in different companies of the bank and telecommunication sectors of the Republic of Kazakhstan.

Anuar was an IT-system architect in these companies. For one them he created the IT-infrastructure from scratch, using high load systems and clustering.



**Daulet Myrzan**

Lead developer

Daulet specializes in web-programming and design. Created 20+ systems.

Daulet graduated from the International Information Technology University in Almaty, the Republic of Kazakhstan.

**Michael Tarassov**

Blockchain expert, lead engineer

Michael met with the world of blockchain by mining of bitcoin back in 2010 and since then keeps abreast of new technologies. Michael is also an expert in the system administration - linux, windows, servers, virtualization, clustering and much more.