ALL INCLUSIVE COLIVING.
Roommates, multiple residents per unit, is continuing to increase as a result of rising rents, the delayed onset of marriage and the housing affordability crisis.

The Roommating Solution

Households of working age adults aged 23-65. Source: Zillow, US Census
WHAT IS OLLIE?

- **Apartment**
  - Lease Terms & Zoning

- **Dormitory**
  - Density & Community

- **Hotel**
  - Services & Amenities
Ollie: The Coliving Experience

Ollie Snapshot

- Ollie is a coliving platform that unlocks a value arbitrage to owners of institutional properties by densifying studio apartments / shared suites and by providing a bundle of premium hotel-like amenities to members.
- Currently operating 3 communities (~630 beds), with 5 additional communities (~1,060 beds) coming online between 2019 and 2022.
- Asset-light business model, generating revenue through a mix of upfront payments and predominantly long-term, predictable revenue streams.
- Suite of proprietary technology solutions across the customer journey that augment both the resident and overall community experience.

Coliving Overview

- Coliving, or communal living, is a form of shared living, which maximizes density to provide affordable rents.
- Coliving pairs the elements of the multifamily, student housing and hotel sectors, while providing a community-live atmosphere.
- Ollie believes coliving can curb the impact of the housing affordability crisis while providing an enhanced tenant experience.
- Economic and social benefits of coliving coincide with Gen Z's preference for experiential spending and the desire to belong to a community.

Ollie's Key Differentiators

- Institutionalized platform with economies of scale due to the size of projects Ollie targets.
- Full-suite of tech-enabled, community and member-focused products assisting in creating a differentiated tech ecosystem.
- Lead capture and marketing, household formation, home setup, hospitality management and community engagement.
- Legal / code-compliant disruptive design with Class A amenities.

Social

Bedvetter

Provisions co.

ALTA+ by Ollie
The Human Framework: Maslow’s Hierarchy of Needs

**COLLECTIVE ACTUALIZATION:**
Applying one’s expertise and talents in the mentorship of others seeking self-actualization

<table>
<thead>
<tr>
<th>Basic Needs</th>
<th>Psychological Needs</th>
<th>Self-fulfilling Needs</th>
</tr>
</thead>
<tbody>
<tr>
<td>SAFETY NEEDS: SECURITY AND SAFETY</td>
<td>ESTEEM: PRESTIGE AND FEELING OF ACCOMPLISHMENT</td>
<td>SELF ACTUALIZATION: ACHIEVING ONE’S FULL POTENTIAL</td>
</tr>
<tr>
<td>PHYSIOLOGICAL NEEDS: FOOD, WATER, SHELTER, REST</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Ollie’s Four C’s**
- Discovery
- Sustainability
- Inclusiveness
- Wellness

**Ollie’s Four Core Values**
- Cost-Savings + Convenience
  - Saving time & money allows more resources to invest in self-improvement
- Comfort
  - Affordable access to luxury amenities & hospitality services
- Community
  - A built-in social network of people & events

**Ollie’s Value Proposition**
- Discovery
- Sustainability
- Inclusiveness
- Wellness

**Ollie’s Mission:** The Humanization of Housing

- Services provided by Ollie’s hospitality management team combined with our architecture team’s efficient layouts address two obstacles to self-actualization: time and money
- Our marketing and design teams position life at Ollie as aspirational, promoting a sense of dignity and esteem
- Ollie’s community engagement team helps cultivate a sense of belonging by organizing communal events and experiences

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OLLIE AS AN OPERATING SYSTEM

Architecture + Design
- Micro Studio
- Pseudo
- Ensuite Bathroom
- Coworking Space

Duration
- Nightly
- Weekly
- Monthly
- Annually

Hospitality
- Housekeeping
- Babysitting
- Linen Service
- Towel Service

Community
- Happy Hours
- Workshops
- Fitness Classes
- Game Night
Ollie’s Story

Timeline: Acceleration In Momentum

May 2006
First Coliving Experiment
Posted on Craigslist

August 2014
After 400 developer meetings, partnership with Simon Baron Development formed alongside first Ollie deal

July 2017
Ollie at Baumhaus (Pittsburgh) Opens; Friends & Family Seed Round Investment

December 2017
Series A Funding Round led by Aviva Investors and Texas ERS

May 2018
Launch of Ollie’s largest project, 422-bed ALTA+ by Ollie (NYC); >50% leased in 3 mo & 30% NOI premium

July 2018
Series A Follow On Investment Closed

2019
1 project expected to come online (Coral Gables, Miami)

2020
1 project expected to come online (Downtown, LA)

March 2011
Chris and Andrew leave finance jobs to pursue Ollie full time

June 2016
First Ollie Branded Project opened, Ollie at Carmel Place (NYC)

September 2017
Launch of Ollie’s Community Based Events Platform, Ollie Social

April 2018
Bedvetter Roommate Matching Platform Beta Site Launched

June 2018
New Ollie HQ, Ollie Social App, and Bedvetter.com Launch

2019
2 projects expected to come online (Financial District, NYC • Clinton Hill, Brooklyn)

2021
2 projects expected to come online (South End, Boston • LoDo, Denver)

December 2017
Series A Funding Round led by Aviva Investors and Texas ERS

August 2014
After 400 developer meetings, partnership with Simon Baron Development formed alongside first Ollie deal

3 Billion Media Impressions

The New York Times
The Economist
The Wall Street Journal
LIFE EDITED
The Atlantic
Fast Company
The Real Deal
Toronto Star
Curbed
Business Insider
Dwell
Observer
Domino
New York
dwell
Contemporist
GQ
The New York Post
Gizmodo
TechCrunch
Associated Press
Wired
ABC

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A VIRTUOUS CYCLE WITH FIRST-TO-SCALE BENEFITS

START

EARLY PROTOTYPES TESTED
- FoD 1-BDRM CONVERTED TO 3-BDRM UNLOCKS 50% ARBITRAGE
- RESULTS REPEATED (HARLEM: 3 UNITS)
- REPEATED AGAIN (UWS: 207 UNITS)

OLLIE LAUNCHES IN NYC
- OLLIE DEBUT: NYC'S FIRST "OFFICIAL" MICRO-UNITS (KIPS BAY: 56 UNITS)
- PROOF OF CONCEPT AT SCALE: LARGEST COLIVING BUILDING IN THE US
  (422 BEDS) AT ALTA+ BY OLLIE IN LONG ISLAND CITY
- RAPID LEASE-UP, RECORD SETTING $/SF RENTS

OLLIE SCALES NATIONALLY
- 38+ MEDIA IMPRESSIONS
- 8 LOCATIONS SECURED
- 47+ LOCATIONS UNDER EVALUATION OR NEGOTIATION

FIRST TO SCALE:
A VIRTUOUS CYCLE

DEVELOPER CONFIDENCE

DEVELOPER FUNDED BUILDING MARKETING ALLOWANCE

WORD OF MOUTH

OLLIE BRAND GROWTH

RENTER CONFIDENCE

FASTER LEASING

MORE PROFITABLE

DIVERSIFIED RENTER POOL

ADD-ON PREMIUM SERVICES

PRICING POWER

MORE DEMAND TO RENT OLLIE UNITS

SUPPLY
OF OLLIE COLIVING BUILDINGS

ECONOMIES OF SCALE:
FURNITURE + VENDOR SERVICES

KNOW HOW:
BEST PRACTICES + ITERATING TECH PLATFORMS

NETWORK EFFECTS:
COMMUNITY + AMENITIES

CHEAPER PRODUCT

BETTER EXPERIENCE

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THE PIPELINE: DIFFERENTIATION BY SCALE

Now Open

335 E. 27th Street 2016
Carmel Place, Manhattan

5522 Baum Boulevard 2017
Friendship, Pittsburgh

29-22 Northern Boulevard 2018
Long Island City, Queens

Under Development

Financial District, Manhattan 2019

Coral Gables, Miami 2020

South End, Boston 2021

LoDo, Denver 2021

Downtown, Los Angeles 2022

Negotiating/Evaluating

~20 metropolitan areas
45+ projects
~16,000 beds
DENSITY: A WIN-WIN FORMULA

Ollie’s density-driven design lowers the cost of living while raising real estate returns

<table>
<thead>
<tr>
<th>Average Unit Size:</th>
<th>Conventional Studio 500 sq. ft.</th>
<th>Micro Studio 300 sq. ft.</th>
<th>Shared Micro Suite 230 sq. ft. per occupant</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ollie Member Wins:</td>
<td>$2,875/month ($2,500 rent + $375 hidden living expenses)</td>
<td>$2,450/month (15% savings)</td>
<td>$1,725/month (40% savings) per occupant</td>
</tr>
<tr>
<td>Owner Wins:</td>
<td>$60/sq. ft.</td>
<td>$98/sq. ft. (63% premium)</td>
<td>$90/sq. ft. (50% premium)</td>
</tr>
</tbody>
</table>

(ollie)
(all-inclusive: furnished, wifi, cable, housekeeping, towel & linen service, bath amenities, social club membership, amenity network)
# The Price/Privacy Spectrum

<table>
<thead>
<tr>
<th></th>
<th>Micro-Studio</th>
<th>Pseudo</th>
<th>Private Bedroom with Ensuite Bath</th>
<th>Private Bedroom</th>
</tr>
</thead>
<tbody>
<tr>
<td>Kitchen</td>
<td>Private</td>
<td>Shared</td>
<td>Shared</td>
<td>Shared</td>
</tr>
<tr>
<td>Entry</td>
<td>Private</td>
<td>Private</td>
<td>Shared</td>
<td>Shared</td>
</tr>
<tr>
<td>Bath</td>
<td>Private</td>
<td>Private</td>
<td>Private</td>
<td>Shared</td>
</tr>
</tbody>
</table>

- **15%** savings compared to conventional studio
- **25%** savings compared to conventional studio
- **33%** savings compared to conventional studio
- **40%** savings compared to conventional studio
PRICE / DENSITY SPECTRUM

Low Density

Conventional 1-Bedroom

Conventional Studio

1-Bedroom in Conventional Shared

Micro Studio

1-Bedroom in Micro Suite

High Density

+25%
premium compared to conventional studio

0%
baseline

-10%
savings compared to conventional studio

-15%
savings compared to conventional studio

-40%
savings compared to conventional studio
PRICE / DURATION SPECTRUM

Nightly

Weekly

1 Month

3 Month

6 Month

12 Month

150% premium

100% premium

25% premium

10% premium

5% premium

baseline
Ollie’s average net promoter score is 33, far exceeding the average apartment range

**Cost Savings**
Up to 40% Savings

- Hidden Expenses
- Base Rent

**Convenience**
Hotel-Style Services

- Move-in ready
- Multifunctional furniture
- Smart home technology
- Premium WiFi and television
- Hotel-style housekeeping

**Comfort**
Luxury Accommodations

- High end finishes
- In-building amenities
- Full access to amenity network: pools, gyms, coworking spaces & more

**Community**
Values Based Experiences

- In-building events curated by live-in community manager
- Exclusive Ollie Social membership (out of building experiences)

Net promoter scores survey customer satisfaction and gauge customer brand loyalty
COMPPELLING MARGINS LEAD TO AN ATTRACTIVE RETURN ON INVESTMENT

Potential for Ollie to capture additional NOI upside through different real estate ownership strategies or lease structures vs existing management agreement model.

<table>
<thead>
<tr>
<th>Economic Metric</th>
<th>CONVENTIONAL MULTIFAMILY</th>
<th>OLLIE¹</th>
<th>DELTA</th>
<th>KEY TAKEAWAY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Development Budget</td>
<td>$600 psf</td>
<td>$660 psf</td>
<td>$660 psf +60 psf +10%</td>
<td>Increased costs associated with unit and FF&amp;E</td>
</tr>
<tr>
<td>Rent</td>
<td>$50 psf</td>
<td>$75 psf</td>
<td>$75 psf +25 psf +50%</td>
<td>Increased unit density yields significant increases in rent PSF</td>
</tr>
<tr>
<td>Net Operating Income</td>
<td>$33 psf</td>
<td>$45 psf</td>
<td>$45 psf +12 psf +35%</td>
<td>Ollie seeks to achieve ~20% ROI on incremental development cost</td>
</tr>
<tr>
<td>Yield on Cost</td>
<td>5.50%</td>
<td>6.75%</td>
<td>6.75% +125 bps +23%</td>
<td>Ollie seeks to achieve significantly enhanced margins relative to conventional multifamily</td>
</tr>
<tr>
<td>Development Margin</td>
<td>16% (assumes 4.75% exit cap)</td>
<td>42% (assumes 4.75% exit cap)</td>
<td>42% +2,600 bps +167%</td>
<td>Ollie seeks to develop significant profit margins relative to conventional multifamily</td>
</tr>
</tbody>
</table>

1. Represents illustrative assumptions in line with Ollie’s underwriting for projects in gateway cities in the U.S.
VALUE TO OWNERS: ENHANCED NAV, NOI AND ABSORPTION

Increased NOI, diversification of income-type and a differentiated lease-up process provide owners/developers with a value-enhancing hedge to traditional multifamily projects.

**ALTA+ by Ollie (Long Island City, NY)**

<table>
<thead>
<tr>
<th></th>
<th>Units</th>
<th>Beds</th>
</tr>
</thead>
<tbody>
<tr>
<td>Conventional Floors 17-42</td>
<td>297</td>
<td>367</td>
</tr>
<tr>
<td>Ollie Floors 2-16</td>
<td>169</td>
<td>422</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>466</strong></td>
<td><strong>789</strong></td>
</tr>
</tbody>
</table>

~30% Higher NOI

>30% Faster Absorption

+30MM Enhanced NAV

*Proven Ability to Create Value for Developer Partner...*

- 43-story residential tower developed by a JV between a New York developer and a global private equity firm
  - Ollie designed and currently manages floors 2-16
- On track for 14-month absorption period, 4 months ahead of underwriting estimate
  - ~72% leased as of 1/31/2019
- Synonymous treatment underwriting of conventional floor vs Ollie floor
- NOI by lenders in Q3 2018 recapitalization

**Gables Station (Coral Gables, FL)**

<table>
<thead>
<tr>
<th></th>
<th>Units</th>
<th>Beds</th>
</tr>
</thead>
<tbody>
<tr>
<td>Conventional Towers 1+2</td>
<td>358</td>
<td>598</td>
</tr>
<tr>
<td>Ollie Tower 3</td>
<td>128</td>
<td>393</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>486</strong></td>
<td><strong>993</strong></td>
</tr>
</tbody>
</table>

*...While De-Risking the Project for all Stakeholders...*

- 1.3mm sf mixed-use development (3 towers, incl. 120k sf of retail space and 486 residential units) in Downtown Coral Gables
- Ollie will design and manage one of the three residential towers
- NP International, Gables Station developer, proactively asked Ollie to take on additional units in the development
- Original plan did not call for an entire Ollie building
- Given strong lease-up stats at ALTA+, NP International saw the ability to de-risk the project with the additional Ollie units
- Expected to come online in 2020
VALUE TO DEBT CAPITAL PROVIDERS: DOWNSIDE PROTECTION

The ability of Ollie floor plans to readily convert to conventional floor plans, including condominiums or conventional multifamily units, at a minimal cost gives comfort to lenders in their underlying security.

Benefits to Debt Capital Providers

- Densification of floor plans lowers individual tenant credit risk as per tenant rent is lower than a conventional unit
  - Tenant credit underwriting standards still intact, ensuring proper income metrics for tenants
  - Proven ability to lease-up at a faster pace than conventional units, allowing for a more rapid property stabilization
    - Lenders are able to recover their capital commitments via early repayment or refinancing
- Legal and code-compliant coliving designs and operating strategy, giving further confidence to lenders in their underlying security
- Owners can quickly and cheaply react to changes in consumer preferences (i.e. migration to homeownership, interest in additional square footage), maintaining the quality of the lender’s underlying security
  - Masterfully designed units minimize deconversion time and cost, allowing for sustained cash flows and occupancy rates
MARKET OPPORTUNITY
Strong demand and lack of supply in major U.S. cities have driven high rents and created an affordability crisis, while significant student debt and highly priced homes keep millennials in the rental market.

**The Roommating Solution**
Roommating, multiple residents per unit, is continuing to increase as a result of rising rents, the delayed onset of marriage and the housing affordability crisis.

**Lack of Housing Supply**
- From 2000 to 2015, 23 states under produced ~7.3 million units creating a supply and demand imbalance
  - According to Freddie Mac, 66% of renters reported difficulty affording their rent at some point over the last two years
  - In 2016, ~38.1 million households spent more than 30% of their incomes on housing (i.e. cost burdened)

**Home Price to Income Ratio**
- Median home prices in most metros are five times greater than incomes
- 78% of renters believe renting is more affordable than owning
- Home prices rose 1.3% during Q3 2018, up 6.3% from Q3 2017
- Current rising interest rate environment is decreasing the number of home buyers due to impacted affordability

**Student Debt**
A growing percentage of households face larger amounts of student loan debt

---

GROWING AND VISIBLE PIPELINE

Pipeline bolsters confidence in near-term performance, as Ollie’s core consumer consists of 10mm individuals in the top 20 U.S. markets, with plans to expand internationally.

In Review (~40)

• Several inbound site opportunities received per week, only ~1/2 become prospects
• Opportunities turned down are too small (bed/unit count) or in the wrong market

Term Sheet Negotiations (~10)

• Floor plan densification
• Zoning and code studies to ensure compliance
• Analysis of storage/logistics needs

Underwriting

• Market research/underwriting
• Iterations with the architecture team to optimize unit efficiency and economic performance

Term Sheet Negotiations

• Further profitability and returns analysis
• Refinement of capital requirement analyses
• Finalization of permitting requirements

Definitive Agreement (~5)

• Groundbreaking
• Consummation of final financial terms

Closed (~4)

• Lease-up + stabilization
• Property management
• Potential recapitalization

Deal Leads

In Review (sites)
INSTITUTIONAL MINDSHARE WITH ALL KEY REAL ESTATE STAKEHOLDERS

OWNER’S + DEVELOPERS
- Coliving model increases NOI through densification
- Provides a diversified revenue stream with potential for varied leasing terms within a building or complex
- Preserves optionality with floor plans that easily convert to traditional multi family units
- Decreased time between lease-up and stabilization, as Ollie units outpace conventional absorption rates
- Property management know-how can be utilized across conventional units (i.e. Ollie Living)

LENDERS
- Ollie floor plans readily convert to conventional floor plans, which has proven to give lenders comfort with valuing Ollie unit NOI at the same cap rate as conventional unit NOI
- Diversification of both income stream and tenant type can lead to favorable financial terms upon a refinancing, attraction established institutional grade investors
- Shortened time between lease-up and stabilization gives lenders additional comfort

DESIGNERS + ARCHITECTS
- Ollie’s in-house architecture team has built a code-compliant, proprietary design that they ensure will meet all standards across various housing markets
- Beginning in the idea generation phase of a project, Ollie’s knowledge of efficient architecture and space saving techniques are essential in creating unique, community-oriented coliving spaces
- Furnishing of units increases design flexibility and reduces complications of tenant improvements/leasing commissions
OLLIE’S TECH ECOSYSTEM: THE CUSTOMER JOURNEY

Ollie’s tech ecosystem facilitates the customer journey, eliminating pain points for a seamless experience throughout
Lead Capture and Marketing

Ollie.co is the first step of the customer journey. The mobile responsive website serves as a lead generation tool for both prospective residents and potential developer/investor partners.

The site informs users of the product through 360 VR videos and imagery, allowing the prospective resident the opportunity to view available units and the building’s amenity spaces. Providing such an immersive experience enables us to display our product, including its signature design aesthetic and impressive network of amenities, driving lead generation and faster lease-up for our properties.
Ollie’s Tech Ecosystem: Bedvetter

Household Formation

By combining its intelligent matching algorithm with an intuitive interface and geo-targeting capabilities, Bedvetter streamlines the roommate selection and leasing process, putting household compatibility first. Users answer a series of questions that will help determine their compatibility with potential roommates who are seeking a similar housing situation.

Users with available rooms/units can advertise properties on Bedvetter. Our first partner, StuyTown Property Management Services, has over 11,000 apartments in NYC.
Ollie Provisions Co., our ecommerce platform offering lifestyle and wellness products and well-designed goods selected for their fine craftsmanship. Currently a responsive website, the online shop will be introduced into future properties in the form of “brick and mortar” kiosks, allowing residents to purchase goods in their building in realtime through their Ollie Living app.
OLLIE’S TECH ECOSYSTEM: OLLIE LIVING APP

Hospitality Management
The Ollie Living app houses the integration of multiple 3rd party and in-house applications into an elegant and easy to use resident portal. The app operates on top of a proprietary middleware platform that communicates with an array of different 3rd party tools such as property management, packages, housekeeping, payment, social and more.
OLLIE’S TECH ECOSYSTEM: OLLIE SOCIAL

Community Engagement

Ollie Social, our social club, operates as both a mobile app and responsive website. The creation of the app allows members to easily browse and RSVP to upcoming events, effectively organizing their social lives with the click of a button.
AN ASSET LIGHT MODEL WITH A RECURRING REVENUE STREAM

Ollie captures fees related to a defined scope of activities, over a multi-year contract life

1. TECHNICAL SERVICES FEES
$2,000 - $2,500 / bed upfront for Design and Architecture Services
per community: ~$570k initial fee

2. LEASING FEES
$400 / bed upon successful lease signing
per community: ~$50k from initial lease-up
~$25k from turnover annually

3. MANAGEMENT FEES
Ongoing fee:
• Hospitality + Community Svcs 3% of rental revenue
• Facilities Management 3% of rental revenue
per community: ~$360k ($180k each) annually

4. PERFORMANCE FEES
20% of revenue premiums above a predetermined benchmark
per community: ~$420k annually

Figures based on an illustrative Ollie deal with 244 beds, split between Micro Studio (33%) and Shared Micro Suite (67%) with upfront fees of $2,000 and $2,500, respectively, 50% of the leasing leads coming from Ollie, a 50% turnover rate, and Ollie operating as the primary property manager of the asset. Performance fee is calculated as 20% of the revenue differential between the illustrative Ollie deal versus a conventional multifamily deal, assuming 140 traditional units.
ALTA+ BY OLLIE
CASE STUDY
**ALTA+ BY OLLIE OVERVIEW**

Located in the heart of Long Island City, ALTA+ by Ollie offers premier finishes and amenities at affordable prices.

<table>
<thead>
<tr>
<th>Date</th>
<th>Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>August 2014</td>
<td>Inception of partnership with Simon Baron Development for first Ollie deal</td>
</tr>
<tr>
<td>May 2017</td>
<td>Ollie publicly announces plans for largest newly constructed coliving community in the U.S.</td>
</tr>
<tr>
<td>January 2019</td>
<td>ALTA+ reaches 70% occupancy</td>
</tr>
<tr>
<td>May 2016</td>
<td>Construction begins on ALTA+</td>
</tr>
<tr>
<td>April 2018</td>
<td>Leasing begins at ALTA+</td>
</tr>
<tr>
<td>June 2019</td>
<td>Based on current lease-up rates, projected full occupancy</td>
</tr>
</tbody>
</table>
**Building Overview**  
Leasing commenced April 15, 2018

<table>
<thead>
<tr>
<th></th>
<th>Units</th>
<th>Beds</th>
</tr>
</thead>
<tbody>
<tr>
<td>Conventional</td>
<td>297</td>
<td>367</td>
</tr>
<tr>
<td>Floors 17-42</td>
<td>64%</td>
<td>47%</td>
</tr>
<tr>
<td>Ollie</td>
<td>169</td>
<td>422</td>
</tr>
<tr>
<td>Floors 2-16</td>
<td>36%</td>
<td>53%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>466</td>
<td>789</td>
</tr>
</tbody>
</table>

**Operating Performance**
- As of 1/31/2019, on track for 14-month lease-up period, 4 months ahead of underwriting
- Since opening in May 2018, leased ~72% of rentable coliving area representing 297 out of 422 Ollie beds, and 122 out of 169 Ollie Apartments
- ~45% premium in net rent per square foot compared to units in the building
  - Translated to a 30% increase in NOI per square foot, net of incremental Ollie expenses and property management fees

**Positive, Lasting Effects for Ollie**
- Increased brand awareness, resulting from significant media coverage of both ALTA+ and Ollie
  - Meaningful increase in new opportunities, as inbound site opportunities are positively correlated with media coverage
  - Ollie solidified its reputation as a coliving partner of choice to institutional developers
- Gable Station developer, NP International, proactively asked Ollie to take on additional units in the new development as a result of ALTA+’s success
- Precedent transaction for lenders, giving Ollie access to additional pools of capital for future projects
ALTA+ by Ollie experienced following Ollie’s Bedvetter accelerated absorption the launch of Ollie’s Bedvetter roommate matching services, surpassing conventional unit leasing.
FINANCIAL PERFORMANCE

Using ALTA+ by Ollie as a case study to show value creation for Ollie’s developer partners

ALTA+ by Ollie Snapshot

Units: 169
Bedrooms: 422
Square Footage: 117,343

<table>
<thead>
<tr>
<th></th>
<th>Net Rent PSF</th>
<th>Conventional Expenses PSF</th>
<th>Incremental Ollie Expenses and Fees</th>
<th>NOI PSF</th>
<th>Asset Value PSF*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Conventional Units</td>
<td>-$48</td>
<td>$12</td>
<td>-</td>
<td>$36</td>
<td>$808</td>
</tr>
<tr>
<td></td>
<td>(adjusted for floor height)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ollie Units</td>
<td>$70</td>
<td>$11</td>
<td>$11</td>
<td>$47</td>
<td>$1,054</td>
</tr>
</tbody>
</table>

$ Increase   $-22   -
% Increase   -46%  -

Total Asset Value Increased by ~$29MM

*Using a cap rate of 4.5%
**OLLIE CAN SEAMLESSLY ADD COLODGING AND CORPORATE HOUSING OFFERINGS**

**LoDo Property**

- Units: 89
- Square Footage: 57,278
- Est. Online: 2020

- New construction, 12-story apart-hotel in Downtown Denver developed by Nichols Partnership and designed by local architect SA+R in collaboration with Ollie.
- Site will offer flexible duration, nightly rates, designed to provide a competitive value for Ollie members, as well as corporate guests.

**Value to Ollie Members**

- Average Daily Rate: $150 / night
- $70 cleaning fee
- All inclusive rate: $175 / night
- = $250 / night

**Value to Corporate Guests**

- Average Daily Rate: $150 / night
- $20 / day facility fee
- $15 / day high-speed wifi surcharge
- All inclusive rate: $175 / night
- = $220 / night

- = 42% savings

**Exportable Technology**

- Scalability + Convenience

**Significant Overlap with Ollie Capabilities**

- Apartment
  - Functionality: en-suite kitchen and living room
- Hotel
  - In-unit services and amenities
- Air BnB
  - Local design, price point & duration
- Social Club
  - Events and community spaces
- Ollie
  - Bulk Rate Monthly Commitment

**Nightly Costs**

<table>
<thead>
<tr>
<th></th>
<th>Conventional Hotel Room</th>
<th>Airbnb</th>
<th>Ollie Colodging Bulk Rate</th>
<th>Conventional Hotel Room</th>
<th>Ollie Colodging Bulk Rate</th>
<th>Conventional Hotel Room</th>
<th>Ollie Colodging Bulk Rate</th>
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</thead>
<tbody>
<tr>
<td>$ / Night</td>
<td>$215</td>
<td>$175</td>
<td>$3,875</td>
<td>$215</td>
<td>$175</td>
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</tbody>
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THANK YOU

Christopher Bledsoe | Co-Founder + CEO

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