# Rentberry

# A Decentralized Global Home Rental Platform Whitepaper

# TABLE OF CONTENTS

# TABLE OF CONTENTS

# 1. Introduction

"**Blockchain technology and the utility token ecosystem are the two pillars that will turn our transparent rental platform into a global one.**"

## 1.1 Foreword

Rentberry is on a positive trajectory in the long-term rental platform space. We already have thousands of users and processed more than 224,000 properties on our platform and have raised $4 million in funds from highly respected angel and institutional investors. Unlike many blockchain start-ups, we already have an established business which goes beyond a vision and a roadmap.

Since the latest version of our platform went live in early 2017, the media has referred to us as a truly disruptive real estate technology. This has resulted in requests from around the globe asking when our services and technology will become available on an international basis.

The goal of the Rentberry token sale (**"Token Sale"**) is to convert our business into a truly decentralized token ecosystem that will reduce the time and expense of long-term rentals for everyone involved, and provide the capital which will allow us to address the growing international demand for Rentberry's services.

## 1.2 Highlights of Rentberry's Ongoing Business

Founded:

**2015**

Listed Properties:[1]

**224,000+**

Capital Raised:[2]

**$4M**

Cities:

**4,948**

Team:

**23 people**

Combined Years of Experience:

**150**

[1] Total number of properties that were shown on the platform from January 1, 2017 until November 8, 2017.

[2] Capital raised during the two prior seed rounds. Investors include Angels and VC funds.

## 1.3 Company Background

**"In contrast to many other companies launching token sales, we already have a functioning platform."**

We founded Rentberry at the end of 2015 after our founders spent almost a month searching for rental properties in San Francisco, California. We experienced the frustration involved with submitting rental applications, enduring bidding wars with other prospective tenants and going through uncomfortable face-to-face negotiations with landlords.

We consistently lost apartments to other applicants because of the lack of transparency in the rental process as we had no idea if there were other applicants who were willing to offer more than the original asking price established by landlords. Moreover, once we rented an apartment, we had to freeze thousands of dollars for a rental deposit even though we had excellent credit reports, employment histories and references.

The time-consuming, costly and unnerving process of finding an apartment made us question the efficiency of the traditional long-term rental process. With our founders having lived and worked on two different continents and having seed round investors from 11 different countries, we know firsthand that the same problems with long-term rentals exist not just in the U.S. but at an international level. Promotions of long-term rental properties offer no real value to users other than pictures and descriptions of the properties. Rentberry, however, is working on a technology that will unite tenants and landlords and simplify the rental process with a more complete online property management solution built on the blockchain.

# 2. Rentberry Explained

## 2.1. What is Rentberry?

Rentberry is a decentralized long-term rental ecosystem that will use blockchain technology to make the rental process less costly and more convenient and secure. The transparent ecosystem with verified information on renters and landlords fosters trust between the parties. Rentberry's proprietary auctioning technology reduces traditional frustrations, scam rates, time delays, and friction points in the rental process to benefit both tenants and landlords. Also, the Rentberry ecosystem will offer the ability for community members to help back quality tenants, unfreezing millions of dollars tied up rental deposits in the process.

Although the costs and characteristics of housing vary across the world, residents of many countries experience the same problems in the long-term rental space. Rentberry's mission is to offer a solution that will be equally efficient for residents across international borders.

## 2.2. The World Needs Rentberry: Here's Why

Technological evolution has led to the disruption of multiple sectors in recent years. The long term (six months and longer) rental industry has remained relatively stagnant.

Despite so many other industries having been successfully disrupted in recent years (retail, social media, transportation), the long-term property rental space remains mired in tradition and lacks comparable innovation. The process of long-term rentals still results in frustration and lost time for both the owners of rental properties who are looking for additional income and potential tenants who are looking for a place to call home. There has not yet been technological disruption significant enough to usher in a new—and better—way to rent. Here at Rentberry, we aim to change that.

Global practices still include listings in the form of simple classified ads in print publications

or on sites like Craigslist, Zillow, Rightmove and Zoopla which provide limited information about a particular property for prospective tenants and essentially no support for actionable items, such as the application process, contract execution, rent collection, and maintenance requests. Today, Rentberry offers users a fully operational, web-based long-term rental platform.  Our goal is to leverage blockchain technology to ensure a seamless rental experience which will allow the entire rental application and rental contracts process to be completed quickly and online.

It is still common practice to complete many tasks manually. This includes calling or emailing prospective tenants, manually screening applicants, and accepting paper checks or cash for rent payments. In addition, agents and brokers sometimes charge significant fees for minimal services, and landlords force tenants to freeze thousands of dollars in rental deposits. International renters face problems qualifying to rent overseas as their credit scores and credit histories are only valid in their country of citizenship or in the country in which they are legally qualified to work and live in at the moment.

Meanwhile, renting has become an economic and lifestyle choice for 41% of Americans, 55.5% of the Swiss, and 39.9% of Germans, to name just a few countries. Currently, there are over 641 million rental units worldwide and around 2.3 billion people living in long-term rentals. According to the most recent statistics from the UN, there are over 244 million international migrants living worldwide, which creates a large pool of potential users who are likely to benefit from a transparent universal rental platform.

According to a recent Harvard University study, long-term rental behavior has increased among all income groups, age groups, and household types. According to projections by the Urban Institute, as many as 59% of new households to be formed by 2030 will be renting homes instead of buying them. Renting has become the new normal and we believe this trend will continue to hold true for other countries around the world.

Using Rentberry, landlords and tenants in countries across the globe will have the opportunity

to enjoy a transparent and universally applicable platform for long-term rentals. Rentberry will:

- Eliminate the need for the agent/broker model (and associated expenses) by allowing landlords and tenants to complete all rental tasks online in a peer to peer manner;

- Establish a uniform international standard of rental procedures that will benefit expats and migrants living and working in new countries; and

- Provide a crowdsourced rental deposit network that will allow tenants to reduce the amount of their own money they need tie up in their rental deposits.

This makes Rentberry the first company in the long-term residential real estate space that will strive to operate internationally and ensure a fair, frictionless, and seamless long-term rental process for all parties involved.

## 2.3. Open and Transparent Rental Platform

Rentberry will use blockchain technology to streamline the entire long-term rental process by making it possible for tenants and landlords to complete all rental tasks in one place. These tasks include:

- Searching for properties;

- Making offers / bids via the Rentberry auctioning platform;

- Screening prospects;

- Selecting the best / most suitable candidates;

- Negotiating the terms;

- Unlocking rental deposits;

- E-signing contracts;

- Paying rent;

- Submitting maintenance requests;

- Hiring third-party service providers (e.g., handymen and plumbers); and

- Enabling landlords to stay connected with tenants.

We already have a functional platform and marketplace with actual users and properties that

allow for some of these transactions. Our active user traffic has grown 53%+ month on month during Q3 2017.

In the future, we plan to decentralize and fully automate the tasks listed above using blockchain technology powered by our BERRY token.

Tenants will have free access to view rental listings on the platform as will single-family homeowners with up to three properties. Large volume landlords (those with more than three properties under management), such as real estate corporations, brokerage firms and property management companies, will have to pay only 150 BERRY tokens (i.e., expected to be approximately $30 USD) per month if they choose to manage more than three properties on the platform simultaneously.

# 2.4 Benefits for Landlords and Tenants

Duplicated efforts, protracted bureaucratic processes and financial friction are common friction points within the long-term rental market. Rentberry's platform benefits landlords and tenants as follows:

## a. Landlords

### Listing Marketing & Syndication

Landlord benefits will include the ability to list any property on the platform with a specified asking price and include detailed information on the given rental unit. Using BERRY tokens, landlords can promote listings on rentberry.com or syndicate to additional rental sites for increased reach and visibility. The fee for property promotion will be dynamic and will depend on the number of other landlords promoting their properties at the same time.

### Rental Price Auction

All rental applications will be collected in a user-friendly format with the option to accept or reject any application with a single click. Rentberry's auctioning technology (described below)

ensures transparency and fair competition, and it will also ensure that landlords are able to:

- Reduce vacancy rates by seamlessly addressing pricing in depressed market conditions;
- Capitalize on hot markets by extracting the most value from their properties; and
- Select tenants based on data points beyond the amount they are willing to pay.

**The Rentberry Scoring Methodology**

As Rentberry evolves, the platform will allow tenants and landlords to rate each other by submitting reviews, and will also allow both parties to assess each other by reference to those reviews and an immutable record of rental activity stored on the blockchain. This information, coupled with publicly available data (e.g., credit reports, background checks, etc.), will be analyzed and processed by Rentberry's proprietary scoring technology. The Rentberry methodology will be more advanced, decentralized, secure/immutable and intuitive than vertically-focused solutions that analyze only one aspect of a renter's history (such as Experian credit reports in the U.S.). In addition, since the Rentberry scores are part of the tenant and landlord profiles on the Rentberry platform, they can be used internationally.  This will open a number of new possibilities, including by allowing:

- Landlords, in addition to the actual tenant application data, to use the Rentberry scoring system to choose the best tenant for the property;
- Members of the Rentberry community to use the Rentberry scoring system to identify quality tenants they want to back by helping them fund their rental deposits, in return for certain rewards; and
- Tenants to use the landlord scores in addition to open-house visits to find the properties with the best landlord.

**Rent Collection and Use of BERRY Tokens**

All payments on the platform will be executed in BERRY tokens. Landlords will be able to collect rent in BERRY tokens seamlessly and securely and use it for other services on the platform, such as to:

- Pay for property promotion and marketing which will feature their properties at the top of search results and highlight them in a different color on the map of available rentals;

- Use BERRY tokens to help quality tenants by covering a portion of their rental deposits in exchange for rewards in the form of BERRY tokens;

- Hire third-party service providers, such as house cleaners, handymen, plumbers, electricians, etc.

## b. Tenants

**Focused Property Search**

Tenants will be able to display filtered results with a detailed analysis of key information relating to each listed property. This includes:

- Seamless searches for properties in the desired area using extensive filtering capability (e.g., size, price, preferred amenities, etc.);

- Online scheduling of open-house visits in order to see the properties and meet the landlords; and

- An internal and secure communication system that allows potential tenants to contact landlords without bothering them with phone calls and/or emails.

**Transparent Application Process**

Rentberry understands that the incumbent rental decision model is binary and unforgiving. Incomplete or less than desired credit profiles mean having the rental application denied or putting down a higher rental deposit. That is why Rentberry has developed market leading application functionalities to benefit tenants. Tenants are able to submit applications online without bothering landlords and mailing/emailing confidential information (e.g., SSN, passport numbers, bank account information, etc.). During this process, tenants are able to:

- Analyze demand for the property and relevant information in offers submitted by other applicants;

- Customize offers in real-time based on demand thus increasing the chances of securing the property using our proprietary auctioning technology; and

- Negotiate pricing factors (e.g., rent, deposits, lease duration).

As this is a blockchain-based solution, all evidence of formal certification and documentation required to complete a rental application will be automatically recorded to the distributed ledger (in a manner compliant with applicable privacy laws, including the European Union's GDPR).

**Crowdsourced Rental Deposit Coverage**

The Rentberry community (tenants, landlords, friends or family members) will have the ability to utilize their BERRY tokens to cover a portion of rental deposits for selected tenants in exchange for rewards in the form of BERRY tokens (i.e., an interest rate type return, paid in BERRY tokens, as a reward for having funded part of the rental deposit). This will allow otherwise-qualified tenants who might otherwise not be able to afford a rental deposit to rent an apartment, and by having others contribute to their rental deposit, providing them with better reputational and financial credibility with potential landlords. This will also give landlords access to a larger pool of qualified applicants and increase their ability to rent apartments.

**Rental Contract Execution**

Tenants can securely and safely execute a legal contract which is signed by the parties using their blockchain keys / identities and then immutably store that contract on the blockchain. This can be done in seconds without wasting paper or crucial time. Execution of the contract will lead to an automatic settlement (transfer of BERRY tokens) under the terms of the smart contract, reducing the friction, time and reconciliation issues associated with confirming initial deposit and rental payments.

**Maintenance Requests**

Once the property is rented, tenants will be able to conveniently submit maintenance service requests to the landlords. All requests will be stored in the system and will be able to be accessed at any time in case of disputes in the future. Tenants who record this activity on the Rentberry blockchain platform will have proof that they reported issues in a timely manner,

thereby reducing the potential for liability for additional damage that they allegedly failed to report promptly, or not at all.

**Security of Tenant Information**

All of a tenant's relevant personal data (e.g., financial, rental history, credit rating, references and reviews) will be secured immutably on the blockchain. This data will be wholly owned and controlled by the tenant and only made visible to the landlord when the tenant makes a rental application using their private key / wallet on their mobile and/or web app.

# 3. Key Advantages

## 3.1 Unique Features

### 3.1.1 Auctioning Technology

"**Innovative customer offer submission technology will reshape the rental process.**"

The Rentberry Auctioning Technology is part of what we believe to be the platform's unique intellectual property, and we are currently in the process of filing for patent protection.

The Auctioning Technology's core purpose is to ensure that landlords price their properties optimally in both hot and slow markets, while potential tenants are afforded complete visibility on competing offers and offered the ability to seamlessly negotiate rental terms online.

The Auctioning Technology acts as a pricing oracle and is part of Rentberry's Unique Selling Proposition (USP), which allows tenants to bid, sign legal rental documents and settle payments using BERRY tokens, all in one visit to the Rentberry website or mobile app.

The application cost for prospective tenants (including access to the Rentberry Auctioning Technology) will be 1,000 BERRY tokens (expected to be approximately $200 USD) per application, of which 50 BERRY tokens (expected to be approximately $10 USD) will be distributed to Rentberry as a fee for using the service and the remaining 950 BERRY tokens will be distributed to the applicable landlord towards an initial payment, as described more fully below. This price includes a U.S. credit score and background report. In the future, we plan to have our own proprietary tenant score and landlord scores, based on activity recorded on the blockchain, and use of these scores will be included in this fee. We use this model in our current business and are already generating revenue and increasing users daily. We are hopeful that migrating to a blockchain based solution will accelerate this growth. We also plan to seek permission to integrate with additional blockchain solutions, including, for example, the APPII platform (http://appii.io) for verified education and professional records. In this case, APPII users could permission Rentberry to access their verified credentials, thereby increasing their score as well as their chances of successful selection by a landlord.

Following the launch of BERRY tokens via the Token Sale, and once the platform is fully developed, tenants accessing the proprietary Auctioning Technology based platform will be able to make offers to rent properties using BERRY tokens.

The workflow of BERRY tokens will be driven by smart contracts. Tenants will have to pay 1,000 BERRY tokens per application to give access to their own data to the landlords. This

data will feature all of the shared, private, privacy law compliant historical information recorded on the blockchain made available for the landlord to make an educated decision on the caliber of the tenant(s).  If the landlord selects that tenant, 950 of the 1,000 BERRY tokens will be automatically distributed to the landlord via smart contract to be applied to the first month's rent or to the rental deposit as determined by the landlord and tenant.  The remaining 50 BERRY tokens will be retained by Rentberry as a fee for the services being provided.   In the case of a rejected application, all 1,000 BERRY tokens will be returned to the tenants' wallet.

It is important to note that all transaction data – property, location, date, amount, outcome – will be stored on the blockchain. This information may be shared with Rentberry to perform analysis to better enhance its algorithm offering recommendations to tenants on what to bid based on current market conditions.

## 3.1.2 Crowdsourced Rental Deposit Network

We estimate that there is more than $500[3] billion locked in rental deposits worldwide. On average, renters become homeowners at the age of 40. This means that from the time they turn 18 and until they acquire a property, most people rent. As renters switch rental units, the rental deposits that they put down are continuously frozen with different landlords. In addition, millions of people are looking for a better way to use their capital – more than $35 trillion currently sits in banks generating only on average 0.1% interest.

The Rentberry platform will allow quality tenants to unlock most of the money they would have to tie up in their rental deposits by utilizing a crowdsourced rental deposit network – a community of users on the Rentberry platform, such as friends, family members, landlords, tenants – who will finance part of the required rental deposit. People who are willing to help

---

[3] Based on internal analysis and estimates derived from the data from various publications (see Source Material section).

tenants may not even be actual tenants or landlords with listings on the platform. These users might join the Rentberry network with the sole purpose of helping tenants who do not want to have the full amount required for their rental deposit frozen and, in helping such people, receive rewards for doing so.

Smart contracts will underpin this process, providing provenance and transparency to contributors regarding the underlying asset / tenant, as well as rendering more efficient onboarding, ownership transfer and settlement processes.

The rental deposits will reside on the blockchain on the platform, with the tenant's risk profile and past performance attached. The landlord has instant access to the rental deposit funds provided by the tenant and contributors in case of the default on rent or damage to the property. Depending on the amount claimed by the landlord, the first funds unlocked are of the tenant. If the tenant's funds are not enough to cover the damage/rent, the funds of the contributors in pro-rated proportion will become available to the landlord. In case of the default on rent or damage to the property - the tenant's score will be negatively affected and contributors and landlord will be able to rate and write a review, which most likely would limit this tenant to crowdsource rental deposit in the future. All of this activity will be managed by smart contracts, with all payments in the form of BERRY tokens and a transaction fee paid to Rentberry.

We have access to executives at top companies in the insurance industry and we plan to use their advice in the future when it comes to building a crowdsourced rental deposit network. Our current seed round investors include Richard Coon - Founder of Partners Life (insurance company in New Zealand) and Patrick Frost - CEO of Swiss Life Group (the largest insurance company in Switzerland).

Rentberry's crowdsourced rental deposit network in detail:
* Tenant will be required to pay a minimum of 10% of the actual rental deposit (acting similar to a deductible);

- Community members will be able to analyze key information about the tenant (including proprietary Tenant's Score, etc.). Once ready, they can submit offers (amount they are willing to help with and rewards that they are looking to receive in return). On average, we expect community members to receive rewards in excess of 5% of the amount that they cover (our research indicates that the average yearly interest rate community members ask for will be between 3-7%);
- Tenant will receive all the offers from the community and will be able to pick and choose the best deals;
- Rentberry will be able to participate by offering to fund rental deposits as well. This way we will ensure that quality tenants will be able to receive help for the full remaining amount of the rental deposit (90% of its value);
- Rentberry will also collect a percentage of the transaction volume (reward paid to Rentberry). We expect the commission to be around 0.25% of the transaction amount. All rewards collected by Rentberry will be deposited to the Rentberry Reserve (see section 6.3.2).

All of this activity will be underpinned by blockchain, smart contracts and the BERRY tokens for verifiability and efficiency.

We expect the supply and demand from both sides to balance due to two factors:
- Community members will offer their best terms to the most qualified tenants; and
- Tenants will analyze all offers and pick the best proposals from the community members.

Armed with our proprietary scoring system which will act as an oracle, coupled with the use of artificial intelligence, our goal is to help tenants save and unlock millions of dollars in upfront rental deposits by paying instead only a portion of that deposit and a small reward in BERRY tokens to those who cover the balance of the deposit.

### 3.1.3 Proprietary Scoring System

Traditional credit bureaus work reasonably well when it comes to providing data to financial institutions for products like mortgages, car loans, credit card applications, and the like. However, none of the credit bureaus were created with the rental industry in mind. That is why they do not capture crucial data points (e.g., rental payments, references, reviews of prior landlords, number of roommates, payment split). All of today's platforms are essentially classified ads that don't have, or provide access to, the necessary data to streamline the rental process for all involved. Further, the data from traditional credit bureaus in one country does not carry authority when people cross borders and apply for rentals abroad.

On the Rentberry platform, all information on tenants and landlords will be recorded on smart contracts and used by a smart oracle to calculate the proprietary tenant and landlord scores. Where an individual is located will not be an issue as information and scores for both parties will be saved to the platform and made available upon request and when granted permission.

A token-based transactional rental solution, combined with a healthy, incentivizing ecosystem for good users of the network, underpinned by the BERRY token, will enable Rentberry to increase transaction volumes. Putting our platform onto the blockchain allows our ecosystem to create a unified token which has value globally, while building individual reputational ratings that can be trusted by any party.

The scoring system is a statistical screening method, as tenant and landlord data made available to Rentberry is used to generate a score between 100 and 1,000. Potential risks will be reflected in these scores. The higher the score of a tenant, the lower the risk for a landlord to experience a default or damage to the property. The higher the score of a landlord, the greater the chance for a tenant to build a long-lasting rental relationship on mutually beneficial terms.

Rentberry's individual score will be based on data from many sources, including:

- Information from applications;

- Previous payment performance;

- History of evictions;

- Bankruptcy records;

- Data and scores from credit bureaus;

- Past due accounts; and

- Publicly available information.

## Proprietary Scoring System



## 3.1.4 Rent Payments

Rentberry plans to allow tenants to make their rental payments in BERRY tokens starting in 2018. This means no more fees will be incurred that will be associated with a credit card or wire transfer payment, bounced checks, unrecorded cash transactions, or long wait times for receiving payments. The risk of any fraudulent activity will be minimized as all payments will be recorded on an immutable ledger.

With BERRY tokens, tenants will not only get a chance to pay rent online, but will also get to use a single internationalized platform medium. Rental payments will be free of charge (no commissions or hidden fees) using BERRY tokens. A history of rent payments will be appended to the tenants' private profile and will be used in the calculation of the proprietary Tenant Score.

If required, we will seek any necessary registrations and/or licenses to ensure that transactions comply with all U.S. and applicable international legal frameworks, including with respect to money transmission and anti-money laundering.  Rentberry will also comply with all requirements of such registrations and/or licenses.

# 3.2 Additional Services

### 3.2.1 Third Party Service Providers

Rentberry plans to partner with third-party service providers and invite them (individual or corporate clients) to join the platform. They will specify the services that they offer, the location that they serve and the price for each service rendered.

Landlords and tenants will be given the ability to select and order services from their portals on the Rentberry platform. All payments will be made in BERRY tokens and Rentberry will charge 1% commission of the total price of the services.

### 3.2.2 Utility Bills Payments

Our team plans to partner with utility corporations, such as PG&E, to offer the ability for users to pay utility bills in BERRY tokens directly through the platform. Our goal is to make sure all services that relate to the long-term rental process will be paid for online through our portal. This will dramatically simplify the lives of tenants and landlords by allowing them to save precious time.

# 3.3 Ongoing Research

**Smart Locks**

At the moment, our team is working on designing a smart lock technology that will work based on smart contracts. We firmly believe that smart locks will find great use in the rental industry as they can make it much easier for landlords to hold open houses and for tenants to access their rentals after their move-in dates.

With smart locks, the landlord will not need to be present to let a potential tenant into the property as the potential tenant will just have to plug a smartphone into the lock in order to open the door. The potential tenant's identification would be confirmed using an existing identity verification solution (e.g., Civic Technologies). One of the major obstacles to using smart locks in the rental business was their battery life. We are developing next-generation smart locks that will not need to be charged at all; instead, they will gather power from the phone's battery when plugged into the lock to open the door.
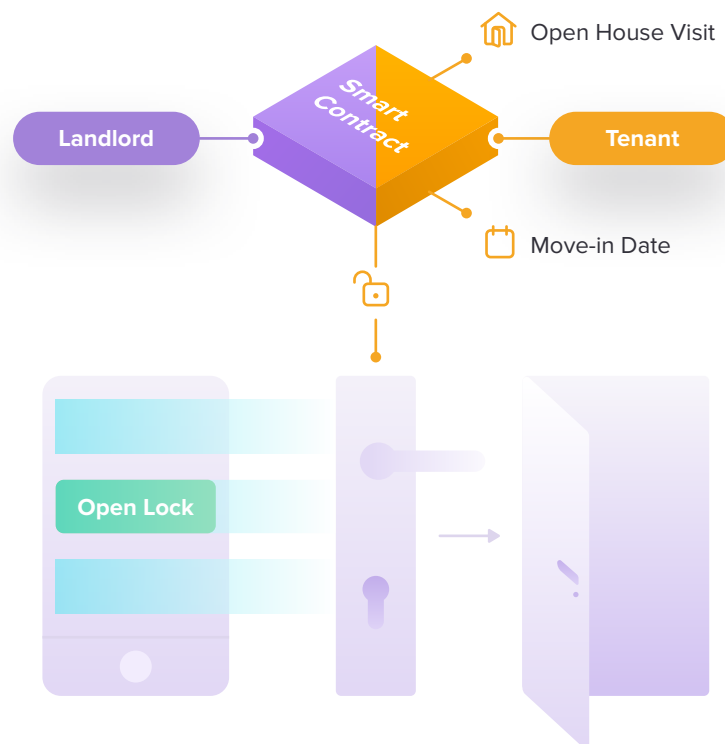
## 3.4 The Power of Data

We plan to store all information on housing trends/price fluctuations on our platform, and this will certainly be of use for many businesses. For example, financial institutions, such as credit card companies, are likely to be interested in accessing tenant score information and sending them credit card offers. Moving companies would be interested in acquiring information about tenant move-out and move-in dates in order to send promotional information about their services.

There is no doubt that plenty of companies from different industries would be eager to acquire this information for the purpose of market analysis and advertising.

We will provide users with absolute control over how their data is shared through the blockchain in compliance with applicable privacy laws. We will also let users profit off their data by rewarding them with BERRY tokens for each point in time in which they have allowed their data to be accessed by a third party.

# 4. Blockchain Technology and Smart Contracts

Crowdsourced Network

Service Providers

Reviews & Ratings

Utility Bills

Application Process

Rental Auction

Agreements

Rent Payments

**BLOCKCHAIN NETWORK**

**RENTBERRY RENTAL PLATFORM**

Convenience

Security

Rewards

Global Expansion
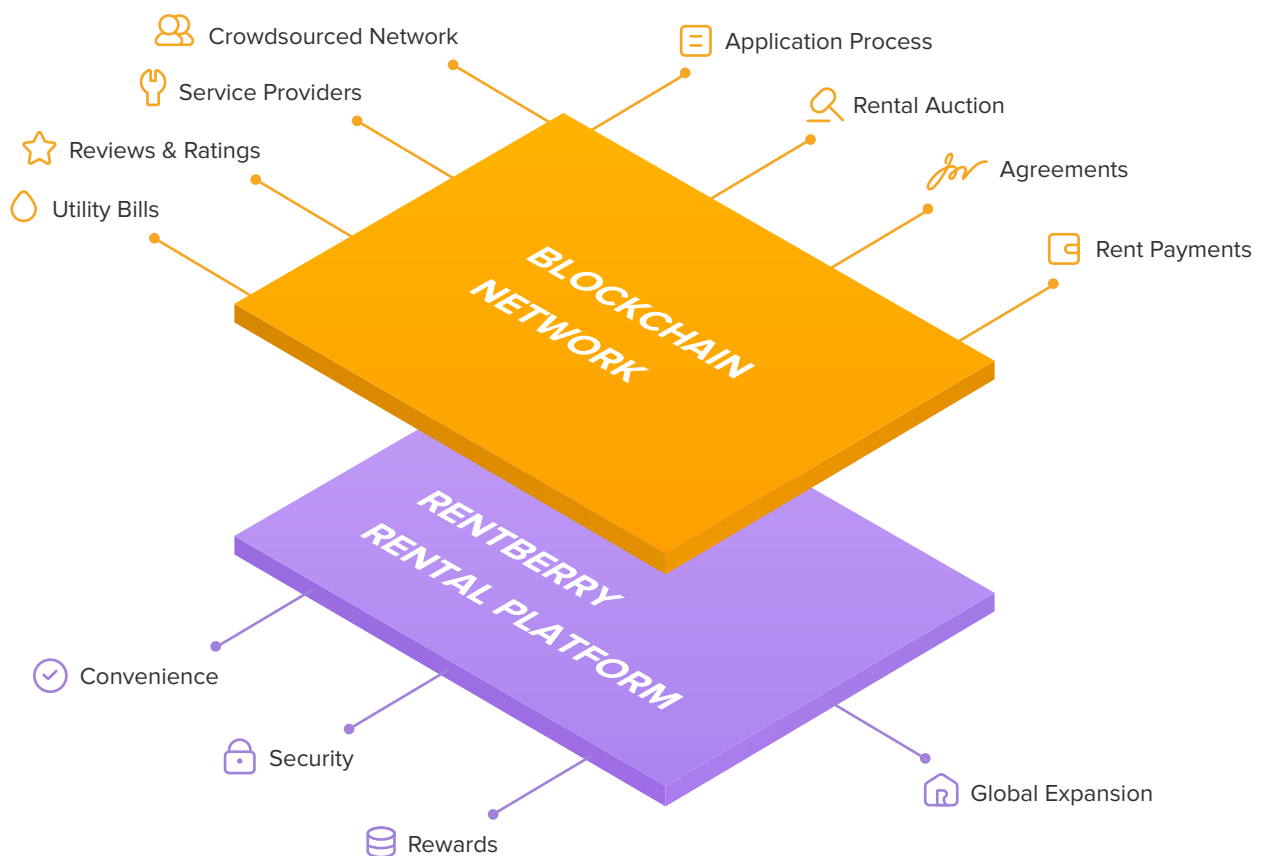
Rentberry is convinced that blockchain technology combined with smart contracts will be the core engine for the long-term rental industry.

The blockchain provides a mechanism for securing and transferring funds, and supporting the complex multi-party agreements that drive those fund transfers through the use of smart contracts.  The fact that the data remains saved in an immutable distributed data store means that users can rest assured that their data cannot be tampered with, payment flows can be

optimized, identity can be managed securely, and ultimately the overall rental experience can be improved. All users of Rentberry application(s) will be required to use an identity wallet to prove that they provided the data or that they initiated or approved the underlying activity. Landlords and tenants will be able to specify their own terms and conditions in their rental agreement smart contracts. Third party services are likely to be used to validate identity on the platform.

The creation of the BERRY token is the first step in building a system of incentives and rewards to drive efficiency in the industry. We believe that once payments are tokenized, the processes to drive token movement can be modelled using smart contracts, and driven using electronic signatures from the different parties.

Initially, BERRY tokens will be issued on the Ethereum blockchain under either the ERC-20 or ERC-223 token standard.

It is anticipated that Rentberry smart contracts will be written in Ethereum Solidity. In general, the solution will be built in a blockchain platform agnostic manner, to future proof for evolving and emerging blockchain technology innovations.

In the event that Ethereum resource constraints, including delayed processing times for transactions on the Ethereum blockchain adversely impact the performance of the Rentberry platform, Rentberry will consider adopting a hybrid public / private blockchain model. Under such a model, while BERRY tokens would reside on the public chain, Rentberry would create a private blockchain network ledger, with smart contract capability, to track all transactions on the platform. Interchain token transfer would be provided by a relatively trustless (e.g., independent multi node) standard inter-ledger protocol. Rentberry users will have full access to view this private chain ledger. If such a model were adopted, Rentberry would seek to migrate all transactions and smart contract activity to the Ethereum public chain once it could fully support the Rentberry transaction flow without any degradation in platform performance.

Rentberry's team members have extensive experience developing a number of smart contract based applications. Using smart contracts to drive token movement automates the process, and removes the need to trust a single party with the funds. Blockchain and smart contracts together will manage and implement features on our platform involving:

- Identity of user (tenant / landlord);
- Know Your Customer / Anti-Money Laundering;
- Reputation;
- Proof of biometric authentication (NOT storage of biometric data);
- All activity that modifies the smart contract based identity profile;
- All agreements by parties; and
- All activity that drives token movement;

Each party will have their own identity private key / wallet, stored in their mobile device and secured using biometrics, and any user activity that is driven through the smart contract will be initiated / approved using the identity wallet as immutable proof of consent.

For example, a rental process that is fully processed on the Ethereum public blockchain might flow as follows:

- Tenants purchase BERRY tokens to be stored in their own personal wallets;
- Tenants apply to rent an apartment, allocating 1,000 BERRY tokens to an Application Deposit Smart Contract;
- Landlord selects a preferred tenant, and 950 BERRY tokens are moved from the Application Deposit Smart Contract of the winning tenant to a Rental Deposit Smart Contract serving as an initial down payment towards the rental deposit. The remaining 50 BERRY tokens are moved to Rentberry's own wallet as a service fee. All losing tenant application BERRY tokens are refunded;
- The winning tenant next seeks contributions towards the required rental deposit by reaching out to the Rentberry community;

- The Crowdsourced Rental Deposit Network offers the tenant's rental deposit requirements to the community;

- Community members specify what they are willing to contribute towards the tenant's rental deposit, and the reward they require;

- The tenant selects community members whose offers the tenant is willing to accept;

- Contributors transfer BERRY tokens to the selected tenant's Rental Deposit Smart Contract equal to the amount of the deposit they were willing to help fund;

- Tenant transfers BERRY tokens to the Rental Deposit Smart Contract equal to the tenant's minimum contribution (assume 10%) and an additional amount sufficient to cover all rewards to be paid to contributors when the lease is over, as well as the Rentberry transaction fee;

- The Rental Deposit Smart Contract will automatically distribute a fee to Rentberry's own wallet of 0.25% of deposit contributions as a service fee;

- When the tenant moves out, if there has not been a damage claim by the landlord, the Rental Deposit Smart Contract will transfer BERRY tokens that have been deposited back to the tenant and to each contributor deposit (plus any reward that was agreed to be paid to the contributor);

- When the tenant moves out, if there has been a damage claim by the landlord (that is agreed and digitally authorized by the tenant), the Rental Deposit Smart Contract will transfer BERRY tokens to the landlord's wallet equal to the value of the damage claim, with the payment being covered first by the tenant's own contribution to the rental deposit. Any amounts remaining after the damage claim has been paid will be allocated by the Rental Deposit Smart Contract pro rata to those who have contributed to the rental deposit.

Private data will be encrypted in the smart contract using a third-party privacy and identity framework. This will enable data to be kept private and held in a privacy law compliant manner.

BERRY
Token

Transfer BERRY

Public
Ethereum
Blockchain

BERRY
ERC-20/223
Contract

Tenant Wallet

Landlord Wallet

Insurer Wallet

Mobile app wallet
provides biometric
checks linked to private
key / wallet security

Interledger token transfer
protocol / network

User private key
drives identity and
platform
transactions (to be
combined at a later
stage with public
ERC-20 token
wallet)

Private Ethereum Blockchain /
Sidechain / Channels

BERRY
ERC-20/223
Contract

Accounting token drives
public token movement

Rentberry Wallet

Business logic
smart contracts

Application
Deposit
Contract

Rental
Deposit
Contract

Rent
Payment
Contract

Private / Sidechain
solution migrate to
full public
blockchain if/when
scaling permits

Tenant
Identity
Contract

Insurer
Identity
Contract

Landlord
Identity
Contract

Identity contract
contains proof of
identity, attestations
by third parties, and
reputation record,
proof of biometric
authentication

Identity
Contract

Generic admin console for viewing data in smart contracts, and viewing blockchain history (explorer), managing users.

Private key stored in local app storage or hardware secure enclave. Data can be encrypted / decrypted using client key.

**Web**

**Blockchain Explorer UI**

**Wallet**

**Browser**

**Blockchain Explorer**

**Mobile Device**

**UI**

**ID Document Capture**

**Wallet**

**React Native**

**Biometric Capture**

OS agnostic views

**Native App**

Wrapper native app

**Native OS (iOS, Android)**

**Biometrics Verification Service**

**Biometrics Verification Service**

**RESTful JSON / HTTPS**

Privacy Cache stores read only decrypted data from blockchain events. Used for fast data search / lookup

**API**

**Client App**

**Reporting / Analytics**

**Privacy Cache (Redis)**

**Privacy Framework**

Server / Node Private Key

Data privacy in smart contracts is managed by privacy framework (including a privacy server), with some privacy and permission enforcing libraries / components residing in smart contracts

**Privacy**

Smart Contracts

**Entity**

**Entity**

**Entity**

**Entity**

**Docker Container Management**

New nodes created using environment creation scripts to create and auto-configure docker containers preloaded with required components.

**Other nodes**

**Ledger (Ethereum Parity)**

Data can be encrypted / decrypted using client key and stored in Privacy Cache

Private key recovery procedure (2FA), hardware key storage

Optimised development tools for smart contract / UI applications, includes contracts server.

Generic admin console service side application for viewing / creating / modifying data in smart contracts, viewing blockchain history (explorer), managing users.

**Docker Container**

**Nodes Hosted on Premise or in Cloud**

# 5. Team and Progress

**23**

dedicated people

**150**

years of combined experience

**20**

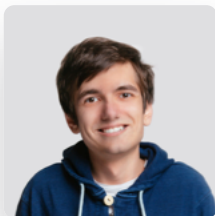years of combined blockchain experience

## 5.1 Team
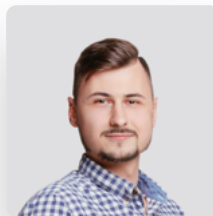
**Alex Lubinsky**

CEO

Former investment banking executive and UC Berkeley graduate who founded and sold several companies. Real estate owner and successful entrepreneur responsible for defining Rentberry's vision.
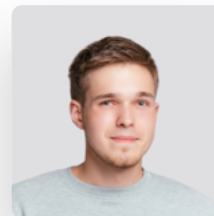
**Eugene Terentev**
Blockchain Developer

**David Sviatozhevsky**
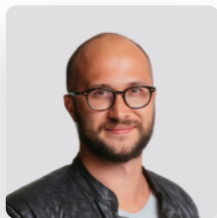Blockchain Developer

**Eugene Kurasov**
Backend Developer

**Alex Svityashchuk**
Backend Developer
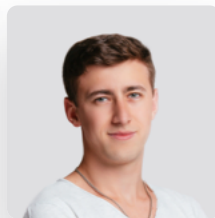
**Nadia Sidko**
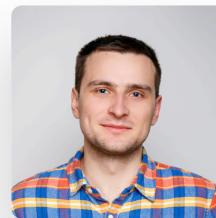Frontend Developer

**Alexander Vilko**
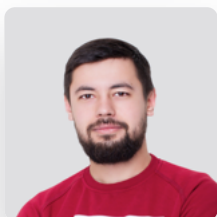Frontend Developer

**Anton Kazanov**
Frontend Developer

**Kostyantin Horozhanov**
Frontend Developer

**Denys Mykhailyshen**
Frontend Developer

**Denis Golubovskiy**
CTO

**Dmytro Denysenko**
Android Developer
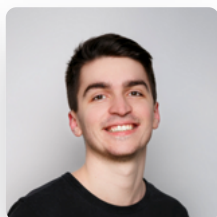
**Max Zabarylo**
QA Engineer

**July Yakimova**
QA Engineer
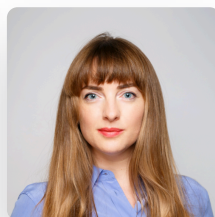
**Lily Ostapchuk**
CPO
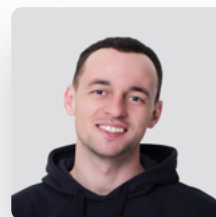
**Victor Zubkov**
Project Manager

**Alex Humeniuk**
SEO Engineer
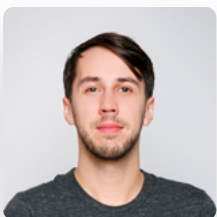
**Alex Kotovskov**
Product Designer

**Liza Repko**
Visual Designer
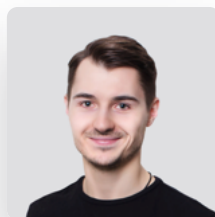
**Stas Babaev**
UI/UX Designer

**Alyona Blakytna**
Business Development

**Alex Tkachenko**
Creative Writer
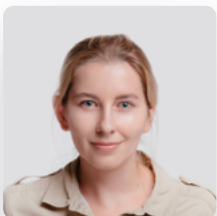
**Kate Fisenko**
Sales

## 5.2 Our Track Record

**$4M**

**Successfully Raised**

Prior to our Token Sale, we have already successfully raised $4 million in two seed rounds from highly respected angel and institutional investors, including from

# The UK, Switzerland, Germany, France, New Zealand, Australia, China, Canada, USA, Poland, Qatar

# 5.3 Prominent Investors
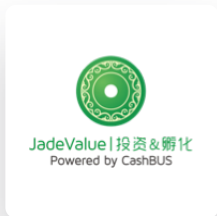
**JadeValue (CashBUS)**
VC Fund - China

**808 Ventures**
VC Fund - Australia
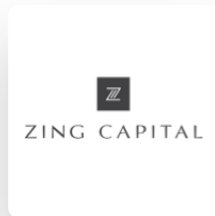
**Zing Capital**
VC Fund - USA

**Beechwood Ventures**
VC Fund - USA

**Brian Nelson**
Co-President
Nelson Brothers Property
Management

**Patrick Frost**
CEO
The Swiss Life Group

**Trevor Bond**
Co-chair
HBS Alumni Angels
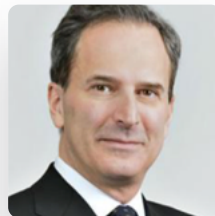
**Paolo Zapparoli**
President
92 Ventures

**Gregory Lee**
President
Nokia Technologies

**Marie Ebersbacher**
Managing Director
CBIZ
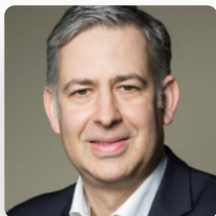
**Beat Neukom**
Chief Financial Officer
Merz Group

**Ryan Sullivan**
CEO
Intensity

**Kevin Pshebniski**
CEO
Hopewell Development
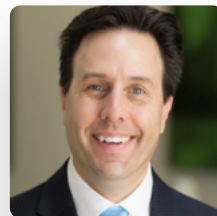
**Lee Leslie**
Executive VP
Ten-X Real Estate

**Leslie Bai**
President
Siemic Corporation
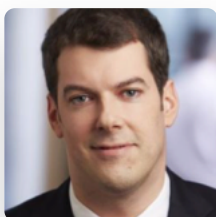
**Milorad Andjelic**
Partner
Abris Capital

**Aaron James Deer**
Managing Director
Sandler O'Neill + Partners

**Carolyn Taylor**
President
Weatherly Asset
Management

**Matthew Cottis**
Partner
Hogan Lovells LLP

**Glen Reed**
Partner
King & Spalding

**Tim Temple**
COO
Sarasin & Partners

**Andrew Barlow**
Managing Director
Venturian

**Bijal Shah**
Principal
WP Global Partners

**Max Tappeiner**
VP of Operations
Las Vegas Sands Corp.

**Michael Fernandez**
CEO
Factory 360

**Maulik Bhagat**
Managing Director
AArete Consulting
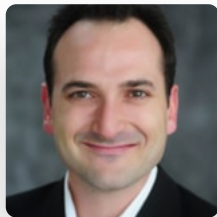
**Michael Koran**
Founder
Primary Residential
Mortgage

**Trevor Richards**
CTO
Lightwell Corporation

**Raj Nair**
VP of Technology
Ericsson

**Ayesha Rahman**
Senior VP
Savantage Solutions

**Derek Schueren**
Managing Director
Recommind
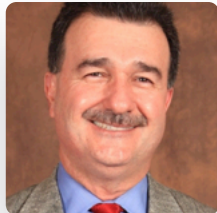
**Marco Rossi**
VP Sales & Marketing
Siemens

**Edward Levin**
Partner
Pegasus Capital

**William Robinson**
Head of Patent Team
Lookout

# 5.4 Status Quo & Timeline

## "In 2017 Rentberry launched nationwide. In 2018 our goal is to become an international platform."

**Status of Rentberry as of October 2017**

- Driven by a talented team of developers, designers, marketing, cryptography and security experts, as well as bankers and accountants to lay the base for exponential growth;

- We have developed, and have been operating, a functional, web-based rental platform where many rental associated activities (such as applying for an apartment and paying rent) can be done in one place. Rentberry's Auctioning Technology allows for a transparent application process where future tenants can compete fairly and ask for discounts, depending on market conditions. Our plan is to move this platform to a blockchain environment, and add additional functionality that is made possible through blockchain and smart contract technology;

- We are leveraging a rapidly growing global cryptocurrency user base of 3 million users and the user base in the traditional "banked" world. Additionally, there are millions of potential users that are currently "unbanked";

- Prior to our Token Sale, we have already successfully raised $4 million in two seed rounds from highly respected angel and institutional investors, including from the UK, Switzerland, Germany, France, New Zealand, Australia, China, Canada, USA, Poland, and Qatar;

- We are backed by highly experienced investors such as 808 Ventures, Beechwood Ventures, Zing Capital, Brian Nelson (founder & co-president of Nelson Brothers – managed over $240 million in real estate assets), JadeValue (VC arm of CashBus – a leading microloan company in China), Patrick Frost (CEO of The Swiss Life Group – the

largest insurance company of Switzerland), Kevin Pshebniski (CEO of Hopewell Development – a leading commercial real estate developer in Canada) and many others to guide us on our journey;

- We have excellent industry support – established partnership with Move Inc. (owner of realtor.com), Listhub and HelloSign. Member of NARPM (National Association of Residential Property Managers) and NAA (National Apartment Association);

- Won Blockchain Best Industry Application Award at Global Fintech & Blockchain China Summit.

# Timeline

**May 2015**
Idea inception and market analysis state. Interviewed more than 1,000 landlords and tenants.

**2015**

**August 2015**
Rentberry officially incorporated in Delaware, USA. Development of the platform and blockchain technology started.

**September 2015**
First funding (part of the first round) of $350,000 received from Principal of The Carlyle Group and CEO of Synergo Private Equity.

**2016**

**June 2016**
Beta version of the platform released.

**July 2016**
Successfully raised the first round of $1.2 million USD.

**October 2016**
Invited to Y Combinator interview.

**2017**

**April 2017**
Rentberry became the first closed-loop rental platform with a transparent application technology in the U.S. Thousands of users joined the platform.

**May 2017**
Received business offers from Australia, New Zealand, the UK, Cyprus and Canada to franchise / partner regarding our core technology.

**August 2017**
Successfully raised second round of $2.8 million USD. Institutional investors (808 Ventures, Beechwood Ventures, Zing Capital and JadeValue joined the round).

**September 2017**
Hired RedBrick IP – San Francisco leading intellectual property attorneys to patent the core technology.

**October 2017**
Invited as keynote speaker to top crypto and blockchain events around the world, including: Block-Con, Money 2020, CoinAgenda Global, BlockShow by Cointelegraph and many others. Rentberry won the Blockchain Best Industry Application Award at the Global Fintech & Blockchain China Summit.

**December 5th 2017**
9:00  New York Time (EST)

Commencement of Token Sale.

**February 28th 2018**
23:59 New York Time (EST)

Closing of Token Sale (subject to possible extensions).

# 6. Token Launch

Rentberry partnered with Cryptonomos to perform the Token Sale and therefore will be using their book building platform in order to manage the Token Sale (including the KYC process).

To participate in the Token Sale, prospective purchasers will need to visit ico.rentberry.com where they will be required to register for the Cryptonomos book building portal. Once successfully registered, buyers will be able to purchase BERRY tokens using Ethereuum or Bitcoin. Token buyers will be purchasing BERRY tokens to be used within the Rentberry platform, as mentioned above.

Users must list an ERC-20 compatible wallet such as My Ethereum Wallet in order to receive their BERRY tokens which will be distributed after the purchase.   Users may also be required to provide additional information and documentation to verify their identity as part of Rentberry's KYC process, as described on ico.rentberry.com.  Rentberry reserves the right to reject a potential BERRY token purchaser.

**Official Website**

**ico.rentberry.com**

## 6.1 Token Sale Overview

The Rentberry Token Sale will take place on December 5th 2017 9:00 New York Time (EST) and will conclude on the earlier of (1) February 28th 2018 23:59 New York Time (EST) (the **"Closing Date"**); or (ii) until the amount of contributions received reaches $30 million USD provided that Rentberry may extend the Closing Date, in its sole discretion, up to 3 times with each extension being 30 days (the **"Token Sale End Date"**). If on the Closing Date or on the last occasion that Rentberry extends the Closing Date (as the case may be), Rentberry has not received a minimum of $3 million USD in contributions, this will result in contributions being returned to contributors.

**The minimum purchase amount shall be 0.1 ETH / 250 BERRY Tokens**



**1 ETH = 2,500 BERRY**
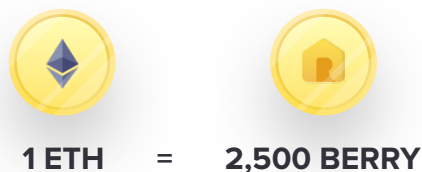
The exact number of BERRY Tokens to be received by a contributor will depend on what day of the Token Sale the contribution is made, as determined by the BERRY Token allocation mechanism below:

December 5th 2017 09:00 New York Time (EST) – December 19th 2017 23:59 New York Time (EST) 1 ETH = 2,500 BERRY + **33% Bonus**

December 20th 2017 00:00 New York Time (EST) – January 16th 2018 23:59 New York Time (EST) 1 ETH = 2,500 BERRY + **27% Bonus**

January 17th 2018 00:00 New York Time (EST) – February 28th 2018 23:59 New York Time (EST) 1 ETH = 2,500 BERRY + **25% Bonus**

## 6.2 Bonus for Large Purchasers

Purchasers who commit to purchase a large amount of BERRY Tokens during the Sale Period, will be eligible for the optional extra bonus ("Private Sale"). All such bonuses will be discussed individually with each potential buyer.

## 6.3 Token Sale Structure

- **Instrument:** BERRY;
- **Hard Cap:** Equivalent of $30 million USD;
- **Soft Cap (Minimum Raise):** If less than the equivalent of $3 million USD in proceeds have been received by the Token Sale End Date (the **"Minimum Raise"**), then all funds raised will be returned to participants (less any applicable transaction costs). Any refunds due to failure to meet the Minimum Raise will be refunded within a reasonable

period of time from the end the Token Sale End Date;

- **Total Supply:** Initially 400 million BERRY tokens are allocated to the Token Sale. The final amount will depend on the bonuses that would be applied to the token sale. All unsold tokens will be burned.

**Vesting**

The vesting schedule for each participating group is as follows:

- **Large Volume Purchasers** (i.e., those who purchase BERRY tokens valued a total of 3,000 ETH or more in a single transaction): 6 months vesting period, 16.67% vesting each month, with a 3-month cliff;
- **Rentberry Employees:** 4 years, linear vesting.

## 6.3.1 Token Sale Procedure and Allocation

To participate in the Token Sale, token buyers will pay in the following currencies:

**Ethereum (ETH)**

**Bitcoin (BTC)**

The tokens will be delivered to the participants of the Token Sale after the Token Sale End Date. Transferability of the tokens is governed by the applicable vesting period, if any.

The breakdown of token allocation is as follows:

- 70% of BERRY tokens to be allocated to the Token Sale;
- 20% of BERRY tokens to be created will be part of the Rentberry Reserve and will be retained by Rentberry, as described below;
- 10% of BERRY tokens to be created will be distributed to Rentberry's founders and employees.

Rentberry is committed to a transparent token sale process and will notify the public of the total amount of BERRY tokens in circulation after the completion of the Token Sale. Rentberry

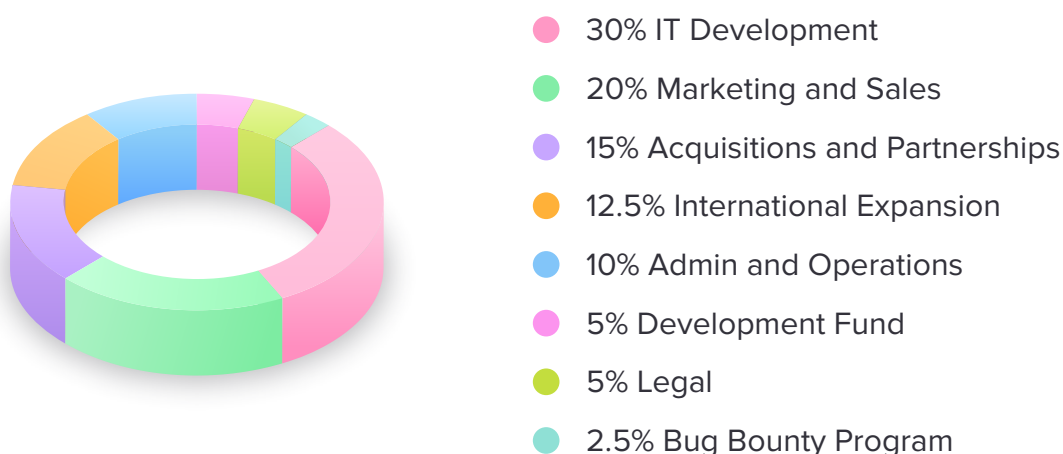will not create any new BERRY tokens after the Token Sale.

## 6.3.2 Rentberry Reserve

As described above, Rentberry will use the BERRY tokens in the Rentberry Reserve for future distributions, performing real estate community initiatives and offering inside-platform promotions (e.g., gifts and bonuses for landlords and tenants for taking certain actions or reaching certain milestones).

The Rentberry Reserve may not be intentionally distributed to employees and is the sole property of Rentberry.

# 6.4 Budget Allocation Overview

It is important for Rentberry that the community understands how the funds from the Token Sale will be spent. The pie-charts below illustrate how the proceeds from sale of the BERRY tokens will be allocated after the conclusion of the Token Sale.



- 30% IT Development
- 20% Marketing and Sales
- 15% Acquisitions and Partnerships
- 12.5% International Expansion
- 10% Admin and Operations
- 5% Development Fund
- 5% Legal
- 2.5% Bug Bounty Program

- **IT Development:** The proprietary technology for which we are applying for a patent will be the backbone for an efficient apartment rental process. The next-generation rental procedure will reduce bureaucratic challenges and will seek to eliminate the need for brokers or agents. Rentberry plans to continuously support and introduce new features, user interfaces, and language support for Web, iOS and Android;

- **IT Development:** The proprietary technology for which we are applying for a patent will be the backbone for an efficient apartment rental process. The next-generation rental procedure will reduce bureaucratic challenges and will seek to eliminate the need for brokers or agents. Rentberry plans to continuously support and introduce new features, user interfaces, and language support for Web, iOS and Android;

- **Marketing and Sales:** Rentberry will continue to run its marketing efforts on a lean, cost-efficient basis, and keep user acquisition costs to one of the lowest in the industry. Please refer to the 'Expansion & Marketing Strategy' section below for more details;

- **Acquisitions and Partnerships:** Our team plans to make acquisitions of real estate technology companies in order to boost our expansion and get access to industry-relevant data and intellectual property;

- **International Expansion:** In order to expand successfully, our team will need to integrate with third-party service providers in different countries. Such integration will allow us to perform a variety of services, including checking local credit scores, performing tenant screenings and landlord verifications, and e-signing rental agreements. Integration will make it easier for us to enter new markets and gain traction much faster;

- **Administration and Operations:** Rentberry is running a lean, cost-effective start-up and plans to continue to do so in the future. However, to compete in the blockchain ecosystem at the highest levels, we will need funds for accounting and administrative activities;

- **Development Fund:** A small portion of the funds will be dedicated for strategic partnerships to enhance Rentberry's revenue stream. This could be done, for example, in the form of co-branding and co-marketing initiatives with other companies;

- **Legal:** One of our primary focuses when starting this company in mid-2015 was to establish a solid legal foundation for Rentberry. That is why Rentberry is now engaged with some of the best legal teams, including Latham & Watkins LLP (general corporate counsel) and RedBrick IP (intellectual property and patent lawyers);

- **Bug Bounty Program:** Our goal is to make sure our platform will adhere to the highest security standards and have a minimal number of bugs. Even though we currently have a team of 23 people (the team will surely increase with our expansion), we do understand that it is crucial to reward the public for helping us build a platform with as few flaws as possible.

## 6.5 Risks to Participating in the Token Sale

Although there are many reasons to be optimistic about Rentberry's prospects, participants in the Token Sale should keep in mind potential risks of participation. Those risks are set forth in the Token Sale Terms & Conditions.

# 7. Expansion & Marketing Strategy

## 7.1 Expansion Plan

"**Building an innovative suite of screening and risk management services designed for the long-term rental industry.**"

We plan to expand internationally by partnering with other companies in the real estate space, acquiring competitors, and doing extensive marketing. The marketing channels include the traditional press/publications, social media channels (Twitter, Facebook, Instagram), opinion influencers, real estate conferences, and word of mouth.

Rentberry is already well known internationally and has been covered by news publications in various countries. We plan to expand our partnerships with local credit bureaus, property managers, and real estate companies around the world. Our team has already established relationships with many such companies in the EU, Asia, Australia and New Zealand.

**Disclaimer:** Projections in the whitepaper are forward-looking, are subject to significant business, economic, regulatory and competitive uncertainties and contingencies, many of which are beyond the control of Rentberry and its management, and are based upon assumptions with respect to future decisions, which are subject to change. Actual results will vary and those variations may be material. For discussion of some of the important factors that could cause these variations, please consult Section 6.5 "Risks to Participating in the Token Sale" of this whitepaper and in particular, the Token Sale terms and conditions. Nothing in this whitepaper should be regarded as a representation by any person that these objectives will be achieved and Rentberry undertakes no duty to update its objectives as circumstances change.

THIS WHITEPAPER SETS FORTH A DESCRIPTION OF THE PLANNED RENTBERRY PLATFORM AND THE USE OF BERRY TOKENS.  THIS IS BEING PROVIDED FOR INFORMATIONAL PURPOSES ONLY AND IS NOT A BINDING LEGAL AGREEMENT.  BERRY TOKEN SALES WILL BE GOVERNED BY THE TOKEN PURCHASE AGREEMENT AVAILABLE AT ICO.RENTBERRY.COM.  IN THE EVENT OF A CONFLICT BETWEEN THE TOKEN PURCHASE AGREEMENT AND THIS WHITEPAPER, THE TOKEN PURCHASE AGREEMENT GOVERNS.

THIS WHITEPAPER IS NOT AN OFFERING DOCUMENT OR PROSPECTUS, AND IS NOT INTENDED TO PROVIDE THE BASIS OF ANY INVESTMENT DECISION OR CONTRACT.

# 7.2 30-Month Roadmap

"**Rentberry already has a product that is used by thousands. Now we want millions of people from all around the world to have the opportunity to use it.**"

**2018**

**February 28th 2018**
23:59 New York Time (EST)

End of the Token Sale.

• Finalization and integration of Blockchain technology in application/auction process;
• Release of iOS and Android apps;
• Expansion to Canada, New Zealand, Australia, and the UK.

• Offer ability to make rent payments in BERRY tokens;
• Establish crowdsourced rental deposit network that offers ability to save on rental deposits and generate rewards;
• Expansion to Korea, Japan, Germany and France;
• File trademarks and patents.

**2019**

• Finalize development of artificial intelligence algorithms and start offering users our internationally valid Tenant and Landlord scores;
• Expansion to the rest of Europe and Asia;
• Initiation of Multi-Language Support.

• Offer API integration to local third-party service providers (individual / corporate accounts);
• Partnership with local credit bureaus and real estate companies;
• API integration with all Multiple Listing Services (MLS) in the U.S;
• Expansion to South America and Africa.

**2020**

• Start offering ability to pay local utility bills in BERRY tokens via the platform;
• Development of blockchain smart lock technology.

# Conclusion

We are convinced that the long-term rental space is the next industry to be disrupted by blockchain technology, and our entire team believes that blockchain and smart contracts will play a crucial part in this upcoming disruption. Rentberry's goal is to enable both landlords and tenants to enjoy a fully decentralized rental experience that includes open and transparent application processes, crowdsourced rental deposit networks, instant rent payments, and internationally valid tenant and landlord scores. In addition, we envision the platform eliminating the need for agents or brokers, thereby helping landlords and tenants save millions of dollars in the long run.

The biggest thank you goes to the blockchain community. Without the impressive foundation that's been built over the last 8 years, we wouldn't be working on our new-generation rental platform today. We also want to thank everyone who has contributed to the creation of this whitepaper.  Our developers, designers, marketing team, and everyone else who is not directly mentioned in this document. And, of course, we would like to thank our seed round investors who believed in our team and entrusted Rentberry with $4 million.

# Legal Disclaimer

As of the date of publication of this whitepaper, BERRY Tokens have no known potential uses outside of the Rentberry platform ecosystem and are not permitted to be sold or otherwise traded on third-party exchanges. This whitepaper does not constitute advice nor a recommendation by Rentberry, its officers, directors, managers, employees, agents, advisors or consultants, or any other person to any recipient of this document on the merits of the participation in the Token Sale. Participation in the Token Sale carries substantial risk and may involve special risks that could lead to a loss of all or a substantial portion of such an investment. Do not participate in the Token Sale unless you are prepared to lose the entire amount you allocated to purchasing BERRY Tokens. BERRY Tokens should not be acquired for speculative or investment purposes with the expectation of making a profit or immediate re-sale. No promises of future performance or value are or will be made with respect to BERRY Tokens, including no promise of inherent value, no promise of continuing payments, and no guarantee that BERRY Tokens will hold any particular value. Unless prospective participants fully understand and accept the nature of Rentberry and the potential risks inherent in BERRY Tokens, they should not participate in the Token Sale. BERRY Tokens are not being structured or sold as securities. BERRY Tokens are not participation in Rentberry and BERRY Tokens hold no rights in Rentberry.  BERRY Tokens are sold as a functional good and all proceeds received by Rentberry may be spent freely by Rentberry, absent any conditions set out in this whitepaper. This whitepaper is not a prospectus or disclosure document and is not an offer to sell, nor the solicitation of any offer to buy any investment or financial instrument in any jurisdiction and should not be treated or relied upon as one. This whitepaper is for information only. Written authorisation is required for distribution of any or all parts contained herein.

All information here that is forward looking is speculative in nature and may change in response to numerous outside forces, including technological innovations, regulatory factors, and/or currency fluctuations, including but not limited to the market value of cryptocurrencies.

This whitepaper is for information purposes only and is subject to change. Rentberry cannot guarantee the accuracy of the statements made or conclusions reached in this document. Rentberry does not make and expressly disclaims all representations and warranties (whether express or implied by statute or otherwise) whatsoever, including but not limited to:

- any representations or warranties relating to merchantability, fitness for a particular purpose, suitability, wage, title or non-infringement;
- that the contents of this document are accurate and free from any errors; and
- that such contents do not infringe any third party rights. Rentberry shall have no liability for damages of any kind arising out of the use, reference to or reliance on the contents of this document, even if advised of the possibility of such damages.

This whitepaper includes references to third party data and industry publications. Rentberry believes that this industry data is accurate and that its estimates and assumptions are reasonable; however, there are no assurances as to the accuracy or completeness of this data. Third party sources generally state the information contained therein has been obtained from sources believed to be reliable; however, there are no assurances as to the accuracy or completeness of included information. Although the data are believed to be reliable, Rentberry has not independently verified any of the data from third party sources referred to in this whitepaper or ascertained the underlying assumptions relied upon by such sources.

Please note that Rentberry is in the process of undertaking a legal and regulatory analysis of the functionality of its BERRY Tokens. Following the conclusion of this analysis, Rentberry may decide to amend the intended functionality of its BERRY Tokens in order to ensure compliance with any legal or regulatory requirements to which we are subject. In the event that Rentberry decide to amend the intended functionality of its BERRY Tokens, Rentberry will update the relevant contents of this whitepaper and upload the latest version of this to its website.

Any BERRY Tokens could be impacted by regulatory action, including potential restrictions on the ownership, use, or possession of such tokens. Regulators or other circumstances may

demand that the mechanics of the BERRY Tokens be altered, all or in part. Rentberry may revise mechanics to comply with regulatory requirements or other governmental or business obligations. Nevertheless, Rentberry believe they have taken all commercially reasonable steps to ensure that its planned mechanics are proper and in compliance with currently considered regulations.

## CAUTION REGARDING FORWARD-LOOKING STATEMENTS

This whitepaper contains forward-looking statements or information (collectively "forward-looking statements") that relate to Rentberry's current expectations and views of future events. In some cases, these forward-looking statements can be identified by words or phrases such as "may", "will", "expect", "anticipate", "aim", "estimate", "intend", "plan", "seek", "believe", "potential", "continue", "is/are likely to" or the negative of these terms, or other similar expressions intended to identify forward-looking statements. Rentberry has based these forward-looking statements on its current expectations and projections about future events and financial trends that it believes may affect its financial condition, results of operations, business strategy, financial needs, or the results of the Token Sale or the value or price stability of the BERRY Tokens.

In addition to statements relating to the matters set out here, this whitepaper contains forward-looking statements related to Rentberry's proposed operating model. The model speaks to its objectives only, and is not a forecast, projection or prediction of future results of operations.

Forward-looking statements are based on certain assumptions and analysis made by Rentberry in light of its experience and perception of historical trends, current conditions and expected future developments and other factors it believes are appropriate, and are subject to risks and uncertainties. Although the forward-looking statements contained in this whitepaper are based upon what Rentberry believes are reasonable assumptions, these risks, uncertainties, assumptions, and other factors could cause Rentberry's actual results, performance, achievements, and experience to differ materially from its expectations

expressed, implied, or perceived in forward-looking statements. Given such risks, prospective participants in a Token Sale should not place undue reliance on these forward-looking statements. Risks and uncertainties include, but are not limited to those identified in the Token Sale terms and conditions. These are not a definitive list of all factors associated with a making a contribution to Rentberry, in connection with its operations.

Rentberry undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date of this whitepaper.

The Company's business is subject to various laws and regulations in the countries where it operates or intends to operate. There is a risk that certain activities of the Company may be deemed in violation of any such law or regulation. Penalties for any such potential violation would be unknown. Additionally, changes in applicable laws or regulations or evolving interpretations of existing law could, in certain circumstances, result in increased compliance costs or capital expenditures, which could affect Rentberry's profitability, or impede Rentberry's ability to carry on the business model and the BERRY Tokens model proposed in this whitepaper.

# Source Material

1. Florida, Richard, "The Steady Rise of Renting," CityLab, 2016, retrieved 5 September 2017 from
https://www.citylab.com/equity/2016/02/the-rise-of-renting-in-the-us/462948/.

2. Eurostat Statistics Explained, "Housing Statistics," 2017, retrieved 5 September 2017 from
http://ec.europa.eu/eurostat/statistics-explained/index.php/Housing_statistics.

3. MSCI, "Real Estate Market Size 2016," MSCI, INC., 2016, retrieved 5 September 2017
https://www.msci.com/www/research-paper/real-estate-market-size-2016/0183961169.

4. UN Department of Public Information, "Trends in International Migrant Stock: The 2015
Revision", United Nations, 2015, retrieved 5 September 2017 from http://www.un.org/
sustainabledevelopment/blog/2016/01/244-million-international-migrants-living- abroad-
worldwide-new-un-statistics-reveal/.

5. Joint Center for Housing Studies of Harvard University, "America's Rental Housing:
Expanding Options for Diverse and Growing Demand," 2015, retrieved 5 September 2017 from
http://www.jchs.harvard.edu/sites/jchs.harvard.edu/files/
americas_rental_housing_2015_web.pdf.

6. Goodman, L., Pendall, R. and Zhu, J., "Housing and Housing Finance,"The Urban Institute,
2015, retrieved 5 September 2017 from
https://www.urban.org/urban-wire/lower-homeownership-rate-new-normal.

7. The Global Findex Database 2014 | World Bank, 2015
http://documents.worldbank.org/curated/en/187761468179367706/pdf/WPS7255.pdf#page=3.

8. Global Wealth Report | Allianz, 2014

https://www.allianz.com/v_1411376219000/media/economic_research/publications/specials/en/AGWR14e.pdf.

9. Global Real Estate Market Outlook | CBRE 2017

https://www.cbre.com/research-and-reports/2017-Global-RE-Market-Outlook.

10. Property Index Overview of European Residential Markets| Deloitte, 2017

https://www2.deloitte.com/content/dam/Deloitte/cz/Documents/survey/Property_Index_2016_EN.pdf.

11. Emerging Trends in Real Estate | PwC, 2017

https://www.pwc.com/us/en/asset-management/real-estate/emerging-trends-in-real-estate.html.

12. Real Estate Expansion lives on | KPMG, 2017

https://assets.kpmg.com/content/dam/kpmg/ie/pdf/2017/02/ie-real-estate-expansion-lives-on.pdf.

13. UK Housing Market Prospects Spring 2017 | BNP Paribas, 2017

https://www.realestate.bnpparibas.co.uk/bnppre/en/research/residential-report-spring-2017-p_1648843.html.

14. Demographic Yearbook Population, Censuses' Datasets | United Nations | 1995 - Present

https://unstats.un.org/unsd/demographic/products/dyb/dybcensusdata.htm.

15. Principles and Recommendations for Population and Housing Censuses Revision 2 | United Nations, 2008

https://unstats.un.org/unsd/demographic/sources/census/docs/P&R_Rev2.pdf.

16. Private households by Household Type, Measurement, Country and Year | United Nations Economic Commission for Europe, 2011

http://w3.unece.org/PXWeb/en/.

17. American Housing Survey (AHS) conducted by the U.S. Census Bureau

https://www.census.gov/programs-surveys/ahs.html.

18. Estimates of the Total Housing Inventory for the United States: 2015 and 2016 | U.S. Census Bureau

https://www.census.gov/housing/hvs/files/annual16/ann16t_11.xlsx.

19. Vacant For-Rent Units, by Selected Characteristic for the United States | U.S. Census Bureau

https://www.census.gov/housing/hvs/files/annual16/ann16t_12.xlsx.

20. China Statistical Yearbook | National Bureau of Statistics of China, 2016

http://www.stats.gov.cn/tjsj/ndsj/2016/indexch.htm.

21. Census of India Population Enumeration

http://www.censusindia.gov.in/2011census/population_enumeration.html.

22. Population by Age Group and Relationship to Head of Household, Indonesia, 2010

http://sp2010.bps.go.id/index.php/site/tabel?tid=265.

23. Deutschland Census Database | Federal Statistical Office of Germany

https://ergebnisse.zensus2011.de/?locale=en#StaticContent:00,GWZ_4_3_0,m,table.

24. Population and Housing Census | Bangladesh 2011

https://web.archive.org/web/20140728231735/http://203.112.218.66/WebTestApplication/userfiles/Image/Census2011/Bangladesh_glance.pdf.

25. Population and Household Estimates for England and Wales | Office for National Statistics, 2011

https://www.ons.gov.uk/peoplepopulationandcommunity/populationandmigration/
populationestimates/bulletins/
2011censuspopulationandhouseholdestimatesforenglandandwales/2012-07-16.

26. Estimates of Households and Dwellings in Scotland | National Records of Scotland, 2016

https://www.nrscotland.gov.uk/statistics-and-data/statistics/statistics-by-theme/households/
household-estimates/2016.

27. The population and household estimates | Northern Ireland Statistics and Research Agency, 2011

https://www.nisra.gov.uk/statistics/2011-census/results/population-and-household-estimates.

28. Censo, National Institute of Statistics and Census of Argentina, 2010

https://web.archive.org/web/20120418015632/http://www.censo2010.indec.gov.ar/
resultadosdefinitivos_totalpais.asp.

29. Census, Central Bureau of Statistics, Nepal, 2011

https://sites.google.com/site/nepalcensus/home/preliminary-result-2011.

30. Demographic Properties, Israel Central Bureau of Statistics

http://www.cbs.gov.il/reader/?MIval=cw_usr_view_SHTML&ID=312.

31. Average Savings Account Interest Rates for 2017: Compared Across Banks

https://www.valuepenguin.com/average-savings-account-interest-rates.