

# KaI



INVESTMENT DECK | SEPTEMBER 2025

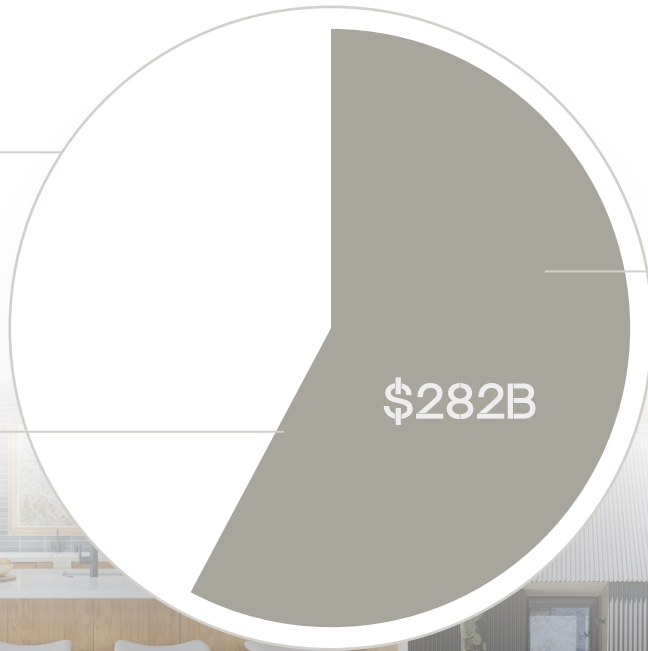
# THE ART AND SCIENCE OF RENOVATIONS

# THE MARKET

US Home Improvement is a USD 470B market with 5.2% CAGR through 2032.

Our SAM is \$24B.

\$470B



Professional Renovations account for 60% of total spend.

# THE PROBLEM

INSTITUTION-GRADE RENOVATION SOLUTIONS DON'T EXIST



Large operators need **standardized, repeatable** assessments and seamless procurement - a gap no current tools fill.

Existing solutions (Buildertrend, Build Pro, Z-Inspector) work for contractors, not institutional operators managing thousands of scattered properties.

Serving them first creates the enterprise-grade infrastructure layer that will democratize renovation intelligence for everyone else - like AWS for real estate.

Kai is an AI-native renovation intelligence platform that transforms property photos and video into comprehensive, SKU-level material specifications and accurate renovation cost estimates in real-time.

## AI Property Analysis

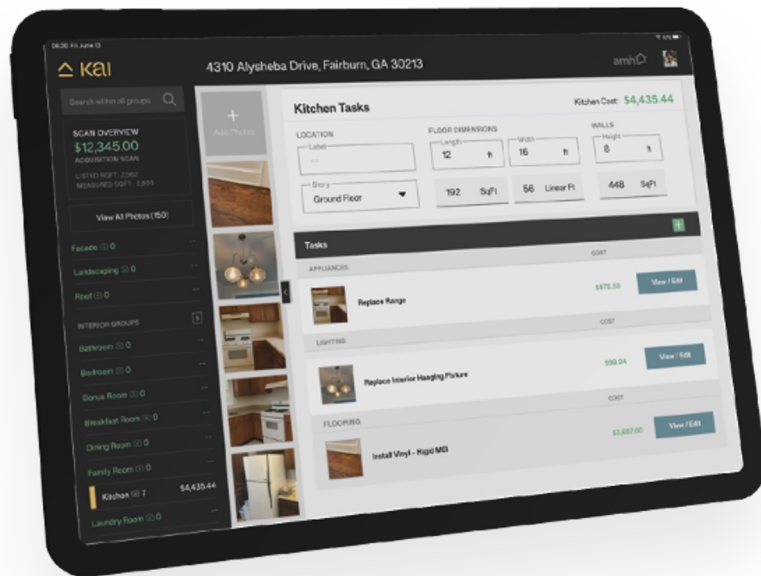
Analyzes photos, videos, and inputs to identify renovation needs, detect materials and condition issues, and generate clear room-by-room recommendations.

## AI Cost Estimation

Delivers accurate labour and cost estimates through real-time pricing integration, AI-driven quantity calculations, and historical project data.

## Smart Material Specification

Creates detailed SKU-level material lists, suggests intelligent substitutions, and optimises bulk orders for cost-effective procurement.



# STRATEGIC PARTNERSHIPS

THE HOME DEPOT &  
AMERICAN HOMES 4 RENT



## A Proven Model:

- Tool developed by Home Depot in 2013;
- Generated **\$500M** in revenue in 24 months after launch;
- Generated **\$1B+** in peak annual revenue.

## The Current Situation:

65 companies generating 4,000 scans monthly, with a 70% conversion rate.

Kai chosen to replace Renowalk, driving \$17M+ revenue expected in 18 months.



2nd largest SFR REIT (NYSE: AMH) with 60,000+ homes and \$40M+ in annual renovations.  
Acting as a design partner with 2K–5K scans/year, providing historical data for AI training in exchange for early access.

# TRACTION

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## Onboarded

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AMH (\$40M Reno)  
Bridge/Apollo (\$20M Reno)  
Resilience (\$10M Reno)

## Onboarding Q3

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Altisource (\$100M Reno)  
Ave One/KKR (\$30M Reno)  
Open House (\$60M Reno)

## Onboarding Q4

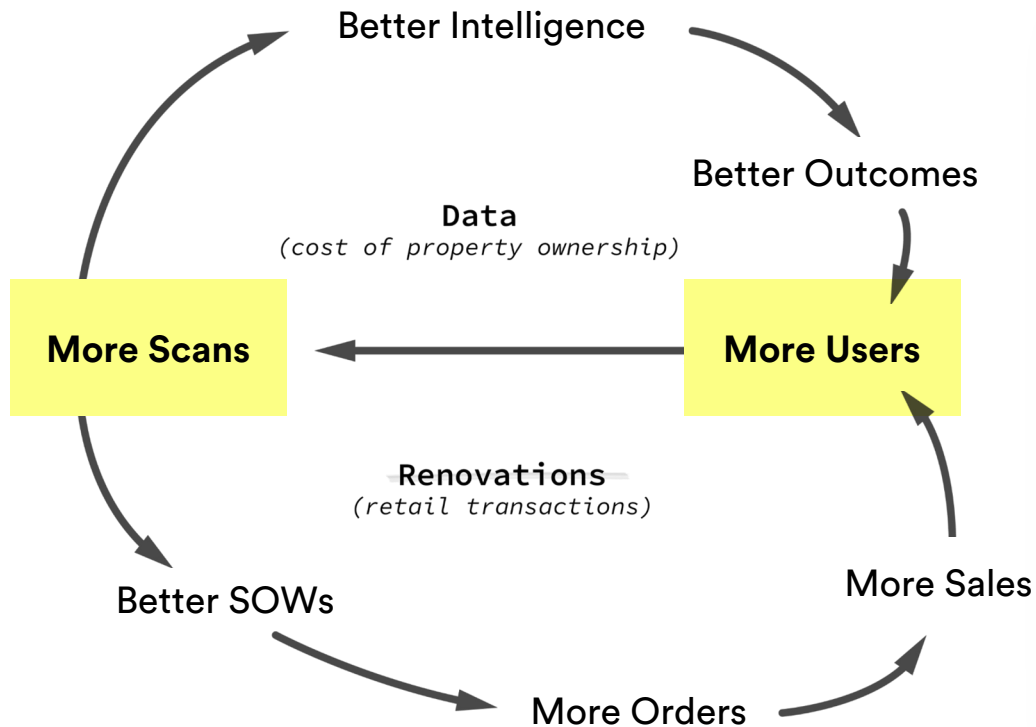
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INVH (\$100M Reno)  
MCS (\$75M Reno)  
BLVD (\$15M Reno)



# THE FLYWHEEL

## DUAL FLYWHEEL WITH PRE-LOADED MOMENTUM



### Renovation Loop

5% rebate on purchase orders

Pre-Loaded: 65 companies creating 4,000 monthly scans with 70% conversion

### Data Intelligence Loop

Proprietary data strengthens with every scan

Pre-Loaded: AMH's historical renovation data from 70,000+ homes

### Central Connection

Every property scan powers both streams simultaneously

# PROOF & DEFENSIBILITY

HOME DEPOT & AMH



AMH's inability to find an alternative solution underscores the urgent need for institutional-grade assessment, while Home Depot's RenoWalk customers provide immediate volume and workflow standardization to train our AI models.

By integrating directly into Home Depot's procurement systems, we transform assessments into actionable renovation projects, effectively controlling the entire renovation lifecycle.



# TECHNOLOGY

## AI-NATIVE ARCHITECTURE

### AI-Native Core

Built from the ground up, offering a seamless scoping and procurement ordering for professionals

### Powerful Data Moat

Proprietary property data + industry-standard sources

### Agentic Ecosystem

Kai powers all touchpoints from initial assessment to full renovation scopes

### 10x Development

“Vibe Coding” accelerates initial concept to full implementation

Field Manager

### KAI Service

Native app  
Offline Mode  
Agent & Classic UX

Field Manager + Admin

### Zapp Service

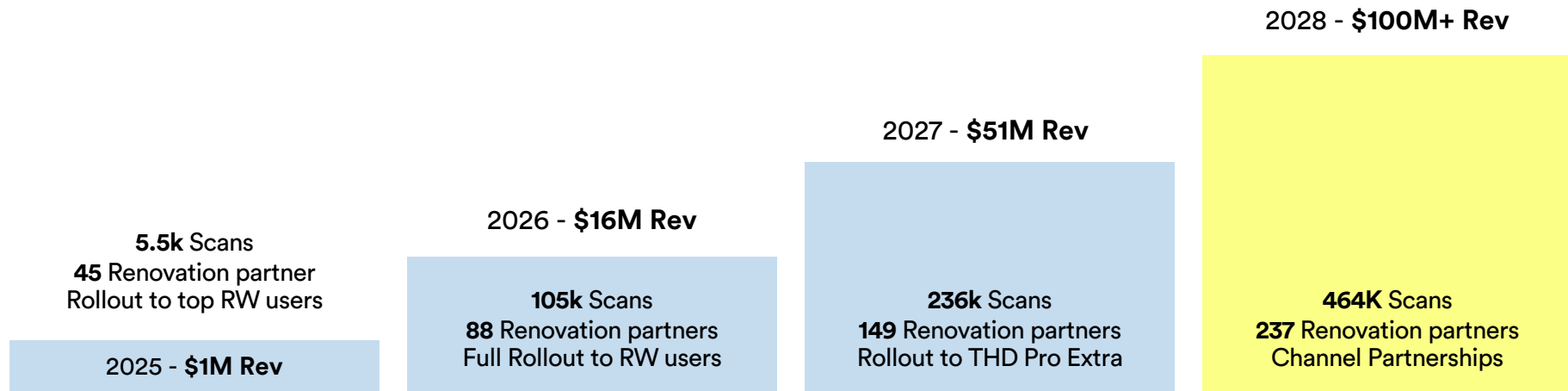
**ZEN**  
Renovation Management  
Customer web interface

+

**PROP DB**  
Ingested industry data

# GROWTH TRAJECTORY

BUILT FOR RAPID SCALE



# LEADERSHIP

STRONG DOMAIN EXPERIENCE



**Or Agassi**  
CEO & Founder

Renovated and sold thousands of SFRs to institutional operators



**Tov Arneson**  
CPO & Founder

Exited Founder with vast experience in Product dev for real-estate tech



**Shane Delamore**  
CTO

AI and LLM specialist with extensive development leadership background



**Mike Fu**  
CFO (Fractional)

Financial leadership with startup and growth-stage focused on real-estate tech

# THE BIG PICTURE

## BUILDING THE AI-NATIVE RENOVATION PLATFORM

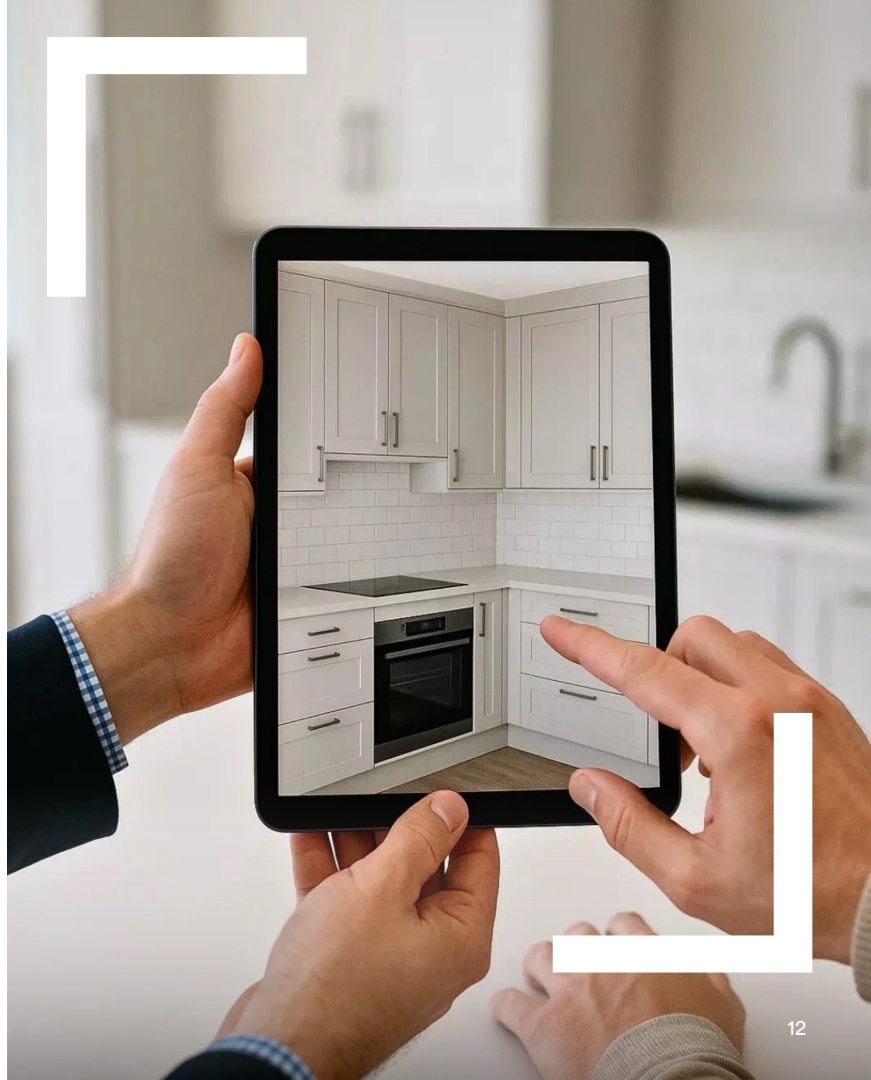
We're building the infrastructure layer for the renovation market.



Starting with institutional players ensures training on the highest-quality data, laying the foundation for automated, democratized tools for contractors, property managers, investors, and homeowners.



Beginning with the top 2% creates the leverage to power the entire market.



# KaI



THANK YOU!

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