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Project: External Investment
Proposal for “Places”

Class: BUS 714 – Greg Christensen

Cover Letter

We represent PLACES a startup technology company providing online architectural information service, founded in San Francisco by Serina Calhoun and Verita Molyneaux in 2015.

Our project is an investment proposal to Blumberg Capital, an early stage venture capital firm in San Francisco, in order to acquire funds for the realization of the initial phases of their business plan.

They are creating a unique, website-based search tool and “smart map”, hosting architectural information of every building in the world (permit history, year built, materials used, architect, engineer, certifications, lot information, encyclopedic knowledge etc.). Currently, the traditional congregation of this data from people involved in the real estate development requires frustrating navigation through complicated and often inaccurate and contradictory online and physical sources. The result from dealing with this unorganized, yet vital information, is wasted labor and capital, worth of nearly five billion dollars yearly across the US only.

The prospective users of the platform (architecture professionals, architecture students and professors, aficionados) will have access to spatial and architectural information essential to their businesses or research within few minutes through the smart search tools and geographic information system PLACES will offer.

Presently, PLACES runs only as a clickable prototype, with limited financial resources. The company lacks the projected seed funds (three million dollars) required to proceed to the recruitment process, run effective marketing campaigns, and set forth the software development that will turn it into a fully-functional website.



May 12, 2016

Investment Proposal to Blumberg Capital
by PLACES

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INDEX

I. Executive Summary



a. Mission and Vision.....	3
b. Our Philosophy.....	3
c. Market Opportunity.....	3
d. The Problem.....	3
e. Our Solution.....	4
f. Funding and Return of Investment.....	4
g. Keys to Success.....	4
II. Company Summary	
a. Founders.....	5
b. Scalability.....	5
III. Products & Services	
a. Introduction of the Product and Services.....	6
IV. Business Model	
a. How will the concept become a final product?.....	7
b. Value Chain.....	7
V. Revenue Model	
a. Sources of profit.....	8
b. Pricing Model.....	9
c. Projected Sales Calculation.....	9
d. 10 Year Roll-Out Schedule.....	10
VI. Marketing Strategy	
a. Target Audience.....	10
b. Promotional Plan.....	12
c. Risks and Competitive Edge.....	12
d. Budget.....	13
VII. Financial Model	
a. Break Even Analysis.....	14
b. Net Present Value.....	14
c. Return of Investment Analysis.....	14
d. Funding Plan.....	14
VIII. Investment Criteria	
a. The Cost and Profit of the two Investment Packages offered.....	15
IX. Appendices.....	16-18

I. Executive Summary

a) Mission



PLACES is a startup online technology company founded in San Francisco in 2015. Co-founders are Serina Calhoun, a licensed architect, and Verita Molyneaux, an attorney representing architects. PLACES mission is to develop a web-based search tool and “smart map” giving access to architectural information of every building in the world. We are planning to launch our service by January 2017.

b) Our Philosophy

We founded PLACES because we believe every building evokes our sense of history, our sense of belonging, and populate our memories. PLACES uses technology to revolutionize the way buildings are perceived and researched.

The cornerstone of our values is simplicity, accuracy, comfort.

Our vision is to create a community of professional architects, architecture students/professors, and aficionados, where they search information, share data and connect with like-minded people around the same interest: buildings.

c) Market Opportunity

Our initial target group and main recipient of our service will be professional architects in the U.S. This group represents more than 220,000 registered individuals spread across nearly 40,000 architecture firms. Starting in January 2017 from San Francisco, the city which aggregates the biggest population of professional architects (74,453), we are planning to launch our service in a different metropolis each year for the next 10 years.

Architects are in a daily search of data related to buildings (title status, county zoning plans, lot's delimitation and so forth) in response to requests for land use potentialities addressed by real estate developers. We have estimated for this purpose nearly 10 million buildings are searched yearly.

d) Problem

Architects have to slog through obsolete, fragmentary, inaccurate and complicated resources while researching a property. The result is wasted time and energy, worth of \$ 5 Billion yearly in USA only, in a laborious and labyrinthine process that PLACES can complete within few seconds.

e) Our Solution

PLACES gathers all the scattered property information across governmental websites, libraries, public records, university studies and centralizes it into a trusted, comprehensive and easy-to-navigate platform. The user, whether is a professional architect, student, or aficionado, simply enters the search preferences and instantly gets the personalized feed. Every property on our



smart map will be documented for permit history, year built, materials used, architect, engineer, certifications, lot information, zoning as so forth.

f) Funding and Return of Investment

The investment we are seeking from Blumberg Capital is three (3) million dollars in order to have a fully functional website by the end of 2016.

The conservative Return of Investment we are projecting for you is twenty-eight (28) million dollars by the end of 2026.

g) Keys to success

We will be measuring our progress throughout the 2017 fiscal year using the following Key Performance Indicators:

- *New customer acquisition* measured every week.
- *Customer attrition* measured every two weeks.
- *Turnover* measured every month.

II. Company Summary

a) Founders

Serina Calhoun:

Founder of Syncopated Architecture, San Francisco. After earning her Bachelor of Architecture from North Dakota State University in her hometown of Fargo, she relocated to the Bay Area



joining a small firm in Burlingame—CSS Architecture. During her three plus years with them, she learned an invaluable amount about thoughtful and conscious building design and planning while working primarily on schools with an occasional single-family home. She then accepted a position with Levy Design Partners in San Francisco where she transitioned from working on schools to multi-family residential projects. In 2006 she completed all 10 required exams to earned her Architectural license in the State of California.

Serina has worked on a wide variety of projects including schools, single- and multi-family housing, commercial renovations and even high-rises. After projects of all different shapes, sizes and use types, she always gravitates toward the more personal residential work and the relationships they foster.

Verita Molyneaux:

Senior Counsel. maintains a general commercial litigation practice with specific emphasis on disputes related to business, employment, construction, and intellectual property. Verita's practice also includes a transactional component, representing businesses in drafting and negotiating agreements and providing general business advice for telecom, technology, and architects and engineers.

Verita has special expertise in legal technology. She supervises effective and efficient collection, review, and production of electronic documents for leading design, banking, healthcare, and technology firms. By applying best practice methodologies and protocols, Verita bridges her clients' IT and legal department communication gaps to streamline processes and save her clients' time and money.

c) Scalability

Our entire business plan is based on generating revenue from the service provided to the architectural world through the professional account (ACES). Our 10-year plan is emphasizing on the revenue potentialities generated from the architects based in the U.S. Our long-term vision is to expand our outreach internationally and serve the universal architecture community. The size of the users' base then grows to four (4) million people.

Additionally, our service can host more functionalities and be relevant to more business fields, always related to buildings. Real estate professionals are one of those, a population that counts up to five hundred thousand in the U.S. and nine million worldwide. As we grow, it is part of our long-term plans to enlarge our served audience. We see limitless possibilities in our company.

III. Products and Services

a) Introduction of the Services and Product



Buildings are part of our history. This statement is the core of our company’s philosophy. With this belief, PLACES provides a platform, where architects, students, and aficionados can literally find out everything about a certain place – historical information, architect, used materials, building type, land use possibilities, etc. All information about buildings is consolidated into PLACES’s centralized, and consistent master database system which customers can access via our website and mobile app. PLACES’s website and app are our user-friendly search tools which will enable our customers to experience the most detailed, reliable, and comprehensive research about buildings.

Services

At PLACES, we offer more than just a simple search tool. PLACES platform operates on a “search-collect-connect” model, in which customers are enable to do their own building research, share their learnings with PLACES community, and connect with other users, like building aficionados and favorite architects.

Every user will receive a “bucket list” board upon signing up and can create several personalized “collect” boards based on their interests selected during the registration. These collections can serve the purpose, for example, of a “places to visit” board, “ideas for renovation”, “oldest buildings in the world” etc. Users will be able to share their research about their favorite buildings, pictures or information about it with their connections.

PLACES is a community which connects professionals and aficionados of buildings. After signing up, our users can follow other users, join our campaigns to save buildings or champion new projects, even follow the latest architectural trends and famous architects.

Products

Based on the different target customer segments, PLACES offers three kinds of products in alignment with the so-called “Freemium” business model:

Product type	Target Customers	Product Description	Product Cost
General Building Research “PLAY”	<ul style="list-style-type: none">- Architect students- Buildings Aficionados	<ul style="list-style-type: none">- General search on building type, architect information, historical data, and other non-technical related information about certain building.	Free
Detailed Technical Building Research “ACES”	<ul style="list-style-type: none">- Architects- Design professionals- Real Estates Professionals	<ul style="list-style-type: none">- In-depth search on building type, architect information, historical data, permit history, year built, used materials, land use possibilities, lot information, zoning, etc.- Allows search of solar panels within 50 miles, even built before 1980	Monthly Subscription



Building Related Items for Sale	- All groups of customers	- Related Books, movies, photographs of buildings, architects.	Vary per item
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IV. Business Model

Key Partners	Key Activities	Value Proposition	Customer Relationship	Customer Segments
<ul style="list-style-type: none"> -Professional Architects -Architecture students -The American Institute of Architects (AIA) -Business to Business partners (Uber, Airbnb) -Content partners -Construction material manufacturers 	<ul style="list-style-type: none"> -Platform Development -Grow User Base -Build, organize, control, and maintain database system 	<ul style="list-style-type: none"> -Discover and Learn all about favorite buildings with a simple and a one-stop search -Connect and build network with other building aficionados and professionals -Personalize and share architectural knowledge anywhere, any time 	<ul style="list-style-type: none"> Initial target market: architecture students and professional architects Partnership with AIA to reach out to a broader professional base 	<ul style="list-style-type: none"> Professionals: architects, designers, Nonprofessionals: students, aficionados
	Key Resources			
	<ul style="list-style-type: none"> PLACES platform Master database system Architecture university students Professional architectures 	<ul style="list-style-type: none"> Website, Mobile app Facebook page, Facebook Ad App stores (Android and Apple) 		
Cost structure		Revenue Streams		
<ul style="list-style-type: none"> Platform development Server Marketing and Sales General and Administration 		<ul style="list-style-type: none"> Monthly subscription Paid mobile download Business partnerships: revenue from app popups Advertising revenue from content partnership Online sales of building related items (books, photographs, etc.) 		

V. Revenue Model

a. Sources of profit

We have identified 4 avenues for sales, these are as follows: Advertising, Professional Accounts, Business-to-Business Accounts, and Business Integrations. Sales through advertising is a normal sales route for any high traffic application. The more people visiting your application, and website the more you are able to charge for advertising. We will offer 2 types of advertisements: banner advertisements, and static wall advertisements. These are less intrusive forms of advertising that do not interfere with the user's experience.

Professional Accounts are our main sales avenue. We are targeting active architects that will want access to the full suite of Places functionality. This includes the basic building history and design information offered on the free application, but delves deeper into title status, county



zoning plans, and surrounding demographics. This is highly marketable information, since an architect will spend up to 500 hours a year searching for this type of data in multiple different systems. We plan to charge \$200 per month for professional account access, this adds up to \$2,400 per year per Architect. We estimate that only about 20% of the population of active architects would be interested in this type of account, but even with such a small percentage of professional users, we project that Places will pay back investors in 4.3 years, and double investments by 6 years.

Business-to-business accounts offer the ability for businesses with multiple architects to purchase Places as a service. This comes with a minimum 5 user account contract, and lower user license costs.

Business Integrations is a form of sales we predict will be useful in the future. This will allow us to integrate directly to Yelp, Zillow, or other businesses that track buildings by building type, or sale status. The pricing for a business integration is charged as a software license, with one annual license fee, as well as a per user charge.

b. Pricing Model

	Price per User License per Year	Price per Business per Year	Price per Banner Advertisement per Year	Price Per Static Advertisement per Year
Advertising	-	\$ 10,000	\$ 250,000	\$ 50,000
Professional Account	\$ 2,400	-	-	-
Business to Business	\$ 1,500	-	-	-
Business Integrations*	\$ 100,000	-	-	-

*(Bus. License + Admin. User Licenses)

c. Projected Sales Calculation

We projected sales only based on one sales avenue, the professional account. This is because we have done most of our research around architect's uses PLACES. We also wanted to show a very conservative representation of the profitability of PLACES. This means for investors, that although the financial forecast shows that we will be very successful, it is only a fraction of the sales revenue that is possible.

We started by reviewing the 2014 Census estimates for individuals whose classified occupation is an architect. We then found the total population of architects in the 10 we plan on launching Places in the next 10 years. This turned out to be about 220,000 architects. We understand that not all Architects will be willing to pay \$2,400 a month for our services, so we multiplied the 220,000 by 20%, this comes out to about 44,000 individuals. This is our target market. We are confident that at the very minimum there are 44,000 Architects working on active building research, and will be willing to pay for a professional account. The only problem is not all



44,000 architects will know about our application the first year, so we cut the number again. We estimate that we will be able to reach at least 3% of our target market the first year, and that this percentage will grow by 25% every subsequent year. In other words, 3% of our target market will have a professional account the first year we roll it out into a city, 3.75% the next year, and 4.69% the next. It may appear that we are being too pessimistic when it comes to our forecasting methods, however, we have calculated that after 10 years we will have a gross revenue of ninety (90) million dollars. We plan on rolling out PLACES to one city per year, a flow analyzed below:

d. 10 Year Roll-Out Schedule

	City Name	Roll Out Date
1	San Francisco	Jan-17
2	New York	Jan-18
3	Los Angeles	Jan-19
4	Chicago	Jan-20
5	Houston	Jan-21
6	Philadelphia	Jan-22
7	San Antonio	Jan-23
8	San Diego	Jan-24
9	Dallas	Jan-25
10	San Jose	Jan-26

6. Marketing Strategy

a. Target Audience

PLACES will cater to the currently unfulfilled needs of a multi-faceted audience. Our dream is to build a loyal community of users that “meet” at the same virtual place in search of information around the same common interest: buildings. Our initial priority is to target the architecture world of U.S. and convert architecture professionals and students into our early adopters. As we grow we will venture to approach a broader audience.

We’ll offer two main service packages: the professional account/ “ACES” (cost \$200/month) and the basic account/ “PLAY” (cost-free), each one giving access to advanced and basic information respectively.

Demographics-Geographics



Our reference point is the United States of America.

i) Architecture students

Data of 2015 from the U.S Department of Education show that nearly 7,000 undergraduate and 2,000 graduate architecture students are currently enrolled in the U.S architecture schools. Although all of them have internet access and library resources, they struggle to locate accurate and easy-to-access information while conducting their mandatory research projects. By providing them a free search tool (PLAY) that makes their demanding and stressful projects less complicated, we showcase them from the early stages of their career the value in our services.

If PLACES becomes the architecture students' best friend, we are more than confident that they will share their positive experience with the rest of their college environment (professors, fellow students) spreading the word across the national academic community. Eventually, each graduation semester generates a wave of positive momentum from the academia shifts to the professional architecture world, where the students introduce the tool and its extended functions (ACES) to their employers.

ii) Architecture professionals

We aim to establish PLACES as an integral component of professional architect's practice. Nearly 220,000 professional architects distributed across 40,000 firms nationwide research almost 10,000,000 buildings yearly in order to obtain information about the land use potentialities upon request from real estate developers. Each building requires an average of 5 hours of researching obsolete, inaccurate, and unorganized online and physical resources. The wasted time and labor costs an average of \$500 per building to the architecture company, compared to \$200/month for unlimited access to our platform.

PLACES through its subscription based tool, "ACES", centralizes the scattered data in a comprehensive manner and reduces the research time to only 30 minutes on average. That translates into an exponential increase of the productivity of the architectural firm.

iii) Aficionados

The story of buildings is not only relevant to professionals. Everyday people, either locals or tourists, history buffs, design adorers, engineers, constructors, and many more, wander the cities they are inhabiting or visiting and often are fascinated by a building. They want to learn more about it. If it happens to be a landmark, obtaining information will not be a problem. But what if the building is a less "noteworthy" one? There is no online source to furnish a concise overview of it. Apart from constructions, buildings are parts of our history; personal, family, national.

With PLACES, anyone can be a few clicks away from finding all the interesting facts and figures of every building in the world. We see every building as a unique and special one. We are confident enough to say that a part of the more than 75 million tourists that visited the U.S in 2014 share the same value with us. Our "smart map" will sophisticate their visiting experience by introducing them to the history of each building they walk by while touring a city.



b. Promotional Plan

Since the foundation of PLACES, inbound marketing was the main orientation to disseminate our project, given the financial limitations. Here is a break down of what we have implemented so far and what we plan to do with the allocated marketing budget after acquiring the seed funding.

i) Present

- Word-of-mouth: we have leveraged on our existing professional and personal network to spread the word of PLACES.
- Social media presence: we have used existing online networking platforms to give PLACES a social media entity. PLACES is on Facebook, LinkedIn, and Instagram and we steadily expand our outreach through targeted content marketing that raises our brand recognition.
- Website: we have developed and launched a promotional website (discoverplaces.space) to host an overview of the future functions of PLACES presented by a demo video.
- Brochures: we have designed and printed brochures to distribute to our physical contacts.
- Universities: on May 1st 2016 we have launched a student contest for architecture students across the nation with monetary prizes for the winners. It is a way to introduce PLACES to the academic society and add context to your platform.

ii) Future

- Blog: we will launch a blogging site for PLACES which will foster discussion among our users around relevant topics.
- Business to Business promotion: we are elaborating on partnering with successful technology companies associated with urban marketplaces and tourism, like Uber, Lyft, Airbnb, TripAdvisor, to be cross-promoted on their platforms and take advantage of their existing massive outreach.
- Mobile application: Our major marketing step is to launch a mobile app for PLACES by the end of 2016. Our goal is to make PLACES a part of everyone's daily life and there is no better way to achieve it than "residing" in smart phones. The PLACES app will provide a direct marketing channel for our company, increase by 30% our visibility, and engage our users throughout the day.
- American Institute of Architects – Philadelphia Convention 2016: on May 19-21th, 2016 PLACES will be part of the architecture and design event of the year. The founders will have the opportunity to showcase a clickable prototype of the mobile app during the event, receive feedback, and promote the platform's functions.



e. Risks and Competitive Edge

We at PLACES are fully aware of the tremendous challenges our venture will have to overcome. This reality neither scares nor discourages us from making PLACES a reality. Any great idea aspired to make a difference must embrace the inherent risks and seek to develop a durable response plan.

Potential problems and our response include but are not limited to:

- We miscalculated our start-up costs.

Solution: outsource finance consulting for more accurate estimates.

- We misinterpreted our target audience's needs based on personal bias.

Solution: conduct a survey of the prospect user requesting specific suggestions of how can we better fulfill their expectations.

- We didn't launch the fully functional platform timely as projected and an emerged competitor has already absorbed a portion of one of our targeted audiences.

Solution: expedite the launching and go aggressively after the least converted focus group or shift to a closely related niche, like real estate professionals.

Competitive edge

Surprisingly, we have not identified a competitor offering the same exact service in the U.S marketplace. The closest and most well-know example is Google Inc. with its traditional search engine and map, but those two services lack the concentration on serving our specific niche: buildings.

Aesthetically appealing buildings don't just happen. The flesh and bones of each construction are the building materials finely orchestrated by an architect. No more wondering of what type are or where to find the materials that impressed you on a building. PLACES will host a detailed material description and reference to the respective vendor or manufacturer. "Houzz.com" follows a similar pattern, but the houses they are referring to can't be located to have the physical experience. Instead, through our service the only thing a user has to do is to pull up the PLACES smart map while standing in front of the building of interest, pinpoint it on the map and all the material information will be there.

d. Budget

	Projected Marketing Costs
	for Q3 + Q4 of 2016 fiscal year



#	Item	Price
1	Brochures	\$500.00
2	Traveling Expenses	\$3,000.00
3	Accommodation	\$700.00
4	AIA convention fees	\$800.00
5	Student contest prizes	\$1,000.00
6	App development	\$35,000.00
7	B2B promotion	\$100,000.00
	Total	\$140,000.00

VII. Financial model



Year Count	1	2	3	4	5	6	7	8	9	10
Year	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Business Costs										
Office Space	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000
Employee Computers	\$ 30,000									
Initial Office Furnishings	\$ 18,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000
Building Maintenance	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000
	\$ 498,000	\$ 454,000	\$ 454,000	\$ 454,000	\$ 454,000	\$ 454,000	\$ 454,000	\$ 454,000	\$ 454,000	\$ 454,000
Operational Labor										
Owner Salary	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000
Marketing Manager	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000
Architect Subject Matter Expert	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000
IT Manager	\$ 210,000	\$ 210,000	\$ 210,000	\$ 210,000	\$ 210,000	\$ 210,000	\$ 210,000	\$ 210,000	\$ 210,000	\$ 210,000
Operational Supply Chain Manager	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000
Marketing Costs (Conventions, Promotion)	\$ 140,000	\$ 140,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 500,000
	\$ 1,500,000	\$ 1,360,000	\$ 1,360,000	\$ 1,360,000	\$ 1,360,000	\$ 1,360,000	\$ 1,360,000	\$ 1,360,000	\$ 1,360,000	\$ 1,360,000
Software Developer Costs										
Project Manager	\$ 105,000	\$ 105,000	\$ 105,000	\$ 105,000	\$ 105,000	\$ 105,000	\$ 105,000	\$ 105,000	\$ 105,000	\$ 105,000
Project Coordinator	\$ 85,000	\$ 85,000	\$ 85,000	\$ 85,000	\$ 85,000	\$ 85,000	\$ 85,000	\$ 85,000	\$ 85,000	\$ 85,000
Business Analysts	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000
Software Developer Manager	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000
Off-Shore Software Development Team	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000
	\$ 565,000	\$ 565,000	\$ 565,000	\$ 565,000	\$ 565,000	\$ 565,000	\$ 565,000	\$ 565,000	\$ 565,000	\$ 565,000
Data Center Costs										
5 Radius Proxy Servers	\$ 100,000		\$ 200,000		\$ 200,000					
Data Center Labor Support	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000
Data Center Light's On Support	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
	\$ 450,000	\$ 350,000	\$ 550,000	\$ 350,000	\$ 550,000	\$ 350,000	\$ 350,000	\$ 350,000	\$ 350,000	\$ 350,000
Total Costs	\$ 3,013,000	\$ 2,729,000	\$ 2,929,000	\$ 2,729,000	\$ 2,929,000	\$ 2,729,000	\$ 2,729,000	\$ 2,729,000	\$ 2,729,000	\$ 2,729,000
Business Benefits										
Architect Professional Accounts	\$ 1,086,522	\$ 1,986,576	\$ 3,027,529	\$ 4,344,128	\$ 5,917,602	\$ 7,958,039	\$ 10,621,690	\$ 14,058,759	\$ 18,348,192	\$ 23,747,966
Advertising *Not Modeled Here	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Business Integrations *Not Modeled Here	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ 1,086,522	\$ 1,986,576	\$ 3,027,529	\$ 4,344,128	\$ 5,917,602	\$ 7,958,039	\$ 10,621,690	\$ 14,058,759	\$ 18,348,192	\$ 23,747,966
NPV										
	0	1	2	3	4	5	6	7	8	9
Cash flow	\$ (1,926,478)	\$ (742,424)	\$ 98,529	\$ 1,615,128	\$ 2,988,602	\$ 5,229,039	\$ 7,892,690	\$ 11,329,759	\$ 15,619,192	\$ 21,018,966
Present Value Cash flows	(\$1,926,478)	(\$668,850)	\$79,969	\$1,180,968	\$1,968,685	\$3,103,180	\$4,219,754	\$5,457,074	\$6,777,581	\$8,216,834
Cumulative Present Value	(\$1,926,478)	(\$2,595,329)	(\$2,515,360)	(\$1,334,392)	\$634,292	\$3,737,472	\$7,957,226	\$13,414,300	\$20,191,881	\$28,408,716
Break Even Analysis					4.2					
Rate	11%									
Total Cost of Ownership	\$ 27,974,000									
Total Benefits	\$ 91,097,002									
Net Present Value	\$ 28,408,716									
Internal Rate of Return	66%									
Break Even	4.2 Years									

VIII. Investment Criteria



The Cost and Profit of the two Investment Packages offered.

We offer 2 packets of investment:

1) Funds in exchange for debt:

Funds are provided to PLACES for a certain term (four years). PLACES may repay the loan within those four years with interest or the holder of the note accepts a percentage of the company in four years.

Invest Amount (\$)	Rate of Return (%)	Company Equity (%)
\$20,000 - \$50,000	10%	5%
\$50,000 - \$100,000	15%	7%
\$100,000 - \$200,000	20%	10%
\$200,000 - \$300,000	25%	12%
\$300,000 and up	30%	15%

2) Funds in exchange for equity:

Funds are provided to PLACES in exchange for a percentage of ownership.

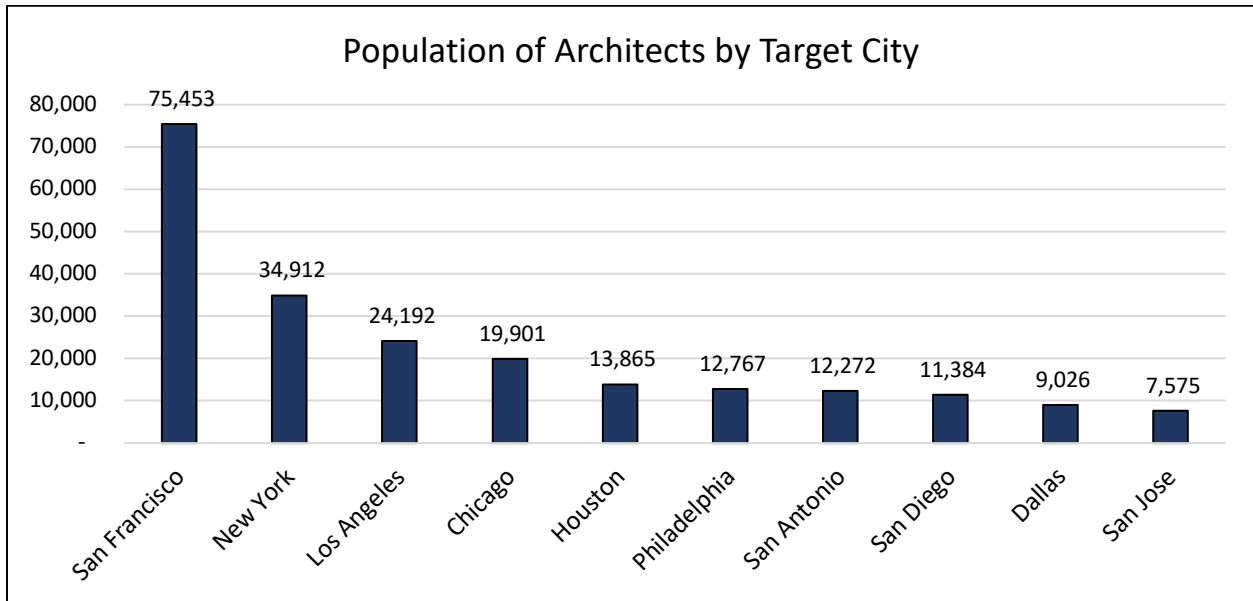
Invest Amount (\$)	Company Equity (%)
\$25,000 - \$50,000	10%
\$50,000 - \$100,000	15%
\$100,000 - \$200,000	20%
\$200,000 - \$300,000	25%
\$300,000 and up	30%

IX. Appendices

Market size



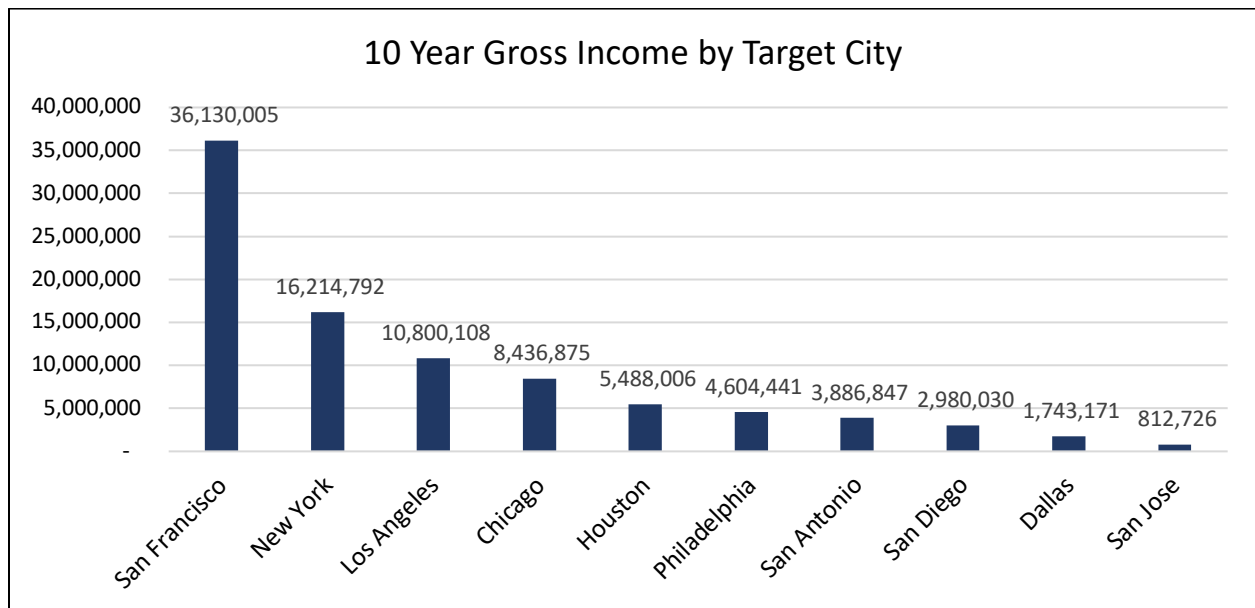
	City	Population
1	San Francisco	75,453
2	New York	34,912
3	Los Angeles	24,192
4	Chicago	19,901
5	Houston	13,865
6	Philadelphia	12,767
7	San Antonio	12,272
8	San Diego	11,384
9	Dallas	9,026
10	San Jose	7,575



	City	10 Year Gross Income
1	San Francisco	36,130,005
2	New York	16,214,792
3	Los Angeles	10,800,108



4	Chicago	8,436,875
5	Houston	5,488,006
6	Philadelphia	4,604,441
7	San Antonio	3,886,847
8	San Diego	2,980,030
9	Dallas	1,743,171
10	San Jose	812,726



	Year	Income by Year
1	2017	1,086,522
2	2018	1,986,576
3	2019	3,027,529



4	2020	4,344,128
5	2021	5,917,602
6	2022	7,958,039
7	2023	10,621,690
8	2024	14,058,759
9	2025	18,348,192
10	2026	23,747,966

