

# CollegePads

## Responses to Negotiation Questions: George Mason University

1. We would appreciate further detail and clarification regarding parameters of customer support and technical support (what RCP manages versus what we (GMU) manage including details about staff commitment, timing commitment, etc.)

### Customer Support managed by RCP:

- For the University, RCP manages all ongoing development requests such as site, identity/brand, and feature modifications. RCP also manages coordinating landlords and marketing to students for housing fairs. RCP manages ongoing GMU staff training/orientation regarding the product.
- For landlords, RCP manages outreach, listing properties, training, maintaining listings, ongoing support, billing, and all other contact, unless desired otherwise by University personnel.
- For users (students, parents, faculty, staff, recent grads, prospective students, recent students), RCP manages tech support via phone, email, and chat/message.

### Customer Support managed by GMU:

RCP will require assistance from GMU for reserving, time/dates, space, and tables for in-person housing fairs.

### Staff commitment

- RCP maintains redundant customer support staff 8am-5pm Central Time, Monday through Friday. The workflow is generally handled by 1 to 1.5 full time equivalent staff. The staff available and tasked with managing incoming support inquiries during these hours is at least four full-time regular employees.
- RCP does not outsource customer support.

### Timing commitment

- RCP response times to GMU and to site users will not exceed 24 business hours.
- Typical response times are within one hour for email and no delay for phone calls.

2. We would appreciate a clear outline of RCP's property visit timeline/expectations.

The process for RCP is typically discussed with the University as far as the best implementation timeline for each situation. Depending on the University's market timing, in terms of when students typically

search for housing and when landlords/property owners post their availability for the coming year, RCP may offer an initial trial period. Based on our knowledge of the market and the current timing of the potential new launch, this may not be the most commercially reasonable route, as it looks like if selected, we may be launching the new platform at the very end of the leasing season. Below are the two most commonly utilized implementation methods, as well as some key details regarding both:

- Trial Period/Contracts in Place: If RCP is either implementing a trial period at the beginning of the new launch, or honoring contracts in place for a set duration of time, our team typically starts by introducing the new site and offering digital walkthroughs of the property managers/owners back end user accounts. Depending on the timing of the cycle, our representatives would typically spend time on campus over the next 30-60 days meeting customers/prospects face to face. This would be flexible based on the conditions of a given market and/or any specific needs of our University partner.
- No Trial Period - Static Launch - If due to timing or other factors, RCP is implementing the new platform with no trial period or honoring contracts in place, our representatives would typically start introducing the new platform over phone or video conferencing software over the first 30-60 days. Typically in this scenario, property managers/owners would not be as outwardly seeking to meet face to face, solely due to the fact that it likely means the cycle has not hit for them yet and they are not as aggressively focused on leasing. In this scenario, our representatives would typically plan to spend time on campus over the first 60-120 days after launch, solely based upon timing of the market. This would be flexible based on the conditions of a given market and/or any specific needs of our University partner.

If a trial period is decided on as a commercially reasonable route, RCP would typically communicate via phone and/or video calls throughout the trial period, and spend 3-5 days in the campus area at the end of the trial period to meet with all local properties/organizations face to face. If no trial period is implemented, the same duration of time on campus is likely, but the timing of visits to campus would be directly related to when local community members are looking to engage in leasing for the coming year.

Due to the current state of affairs from COVID-19, in the interest in the safety of GMU personnel, RCP personnel, and local properties/organizations, it may be necessary to maintain relationships via phone call or video conferencing software for the time being until it is deemed safe to return to in person discussions. RCP is open to discussions surrounding these topics and would be happy to work together with GMU to determine the best route to proceed with for the GMU community.

### 3. We would appreciate further detail and clearer language about RCP's marketing investment (initial and ongoing)

RCP will spend what is necessary to exceed 70% engagement of the off-campus student population using the site as reflected in annual unique user count via Google analytics. This is what we deem as the threshold for creating a successful marketplace for the community. Here are a few examples of the last 12 months' annual digital marketing spend at a few comparable partner universities:

1. University of Minnesota: \$16,000.00
2. Texas Tech University: \$15,300.00
3. University of Missouri: \$28,300.00
4. University of Akron: \$18,400.00

Over time, many markets become more efficient from a marketing perspective, from word-of-mouth, SEO, and network effects. These effects also continue to make the platform more and more valuable for landlords over time. Depending on market conditions, this can help reduce the cost of user acquisition. The reduced cost of user acquisition combined with the increased landlord engagement has allowed us to increase annual payouts to our current University partners over time.

#### 4. We would appreciate further detail and clarification regarding how RCP supports housing fairs

We seek to help our University partners any way we can with events on campus. For housing fairs, this often means involvement from RCP's team in regards to outreach to local community members to encourage event registration, as well as digital marketing resources marketing the event to students. The digital marketing normally increases knowledge of the event and student engagement with the event.

In addition, RCP will gladly help sponsor food for the events (i.e. free pizza, cookies, etc.), as well as provide graphic design assistance if desired by the University. We are open to assisting in other ways if GMU desires.