

# Application: ExID-25S-6191863087

Ismail Mittous - mittous.ismail@gmail.com  
UM6P Explorer Innovation Fund (MOROCCO)

## Summary

**ID:** ExID-25S-6191863087

**Last submitted:** Apr 20 2025 17:20 (+01)

**Labels:** Pending Approved New Application, S25 Invited to MFB, F25 Don't Invite to FFB, F25 Full FB, F25 Has 1 mentor, 2026 Invited to Mock Showcase, S26 Didn't fill self assesment (Recommended to showcase), OLD, OLD 2026 Showcase, 2026 Showcase - On Stage Teams, S26 Invited to FFB

## Eligibility Criteria

Completed - Feb 28 2025

## Eligibility Criteria Form

- **Eligibility Organizations: UM6P, GEP, MASCIR, 1337, YouCode, Hassan II, Al Akhawayn, Mohammad V, Cadi Ayyad, Paset and Technopark students (undergraduate, masters and PhDs) postdocs and researchers**
- Eligible members (see **Eligibility Organizations** above) and their teams that have a startup idea that they are already working on or want to start working on are eligible to apply.
  - All business models are welcome, including non-profit, social ventures, commercialization of eligible organizations (see **Eligibility Organizations** above) research and projects.
  - This does not include internships, charities, or research that you are not actively trying to commercialize or bring to market.
- Teams can have members from any eligible department or organization (see **Eligibility Organizations** above), as well as members from outside the Eligibility Organizations. However:
- A team **must have at least one full-time** member from an eligible organization (see **Eligibility Organizations** above) in **a leadership role (if company is registered, then eligible member has to be one of the registrants)**.
- Upon graduation or terminating affiliation with any of the eligibility organizations (see **Eligibility Organizations** above), a team is no longer eligible to continue within Explorer.
  - Recruiting an eligible member to the team for the sole purpose of continuing the participation in Explorer **will not be accepted** as an eligibility criteria. Such addition to the team **must happen at least ½ a cohort in advance**. Please **consult with the Explorer staff early** about any clarifications required.
- Team members can be added/deleted anytime during the cohort (through Explorer portal).
- Team **absolutely** must be committed to their Business and Completing/Revising LBMC, Customer Segments, Customer Discovery, Early Adopters
- Teams **must disclose** prior or other sources of funding. This will not exclude you from being in the Explorer program in any way **unless your venture has raised more than 500.000. Dhs in equity funding**.

The Reviewer Panel and Funding Board reserve the right to disqualify any entry that in its judgment violates the letter

or the spirit of the guidelines, processes and rules of the Venture Explorer Innovation Fund Program.

**Responses Selected:**

Yes, I agree with the above terms

**Confirm All Team Members Are Added**

Completed - Feb 28 2025

**Confirmation of Team Members (Collaborators) Form**

This is to certify that all team members have been added and have filled out their biographical information.

**1. All team members have been added as collaborators on this application (see "Add collaborator" button on this application's main page).**

Click on "Back to application" to see add collaborators button

**Responses Selected:**

Yes

**\*\*\*\*Each team member should have their own SurveyMonkey account \*\*\*\***

**2. All team members are committed to logging into their own Explorer SurveyMonkey account (not the account of the person submitting the application), and filling out their profile. This is a very important commitment. Please make sure all team members are going to do this step.**

**Responses Selected:**

Yes

**Explorer Innovation Fund Application**

Completed - Mar 1 2025

**Explorer Innovation Fund Application Form**

Please fill out **all required information before** submitting your application. If this is a continuation application, some of your previous entries are listed. Please make sure to update where necessary.

**NOTE:** University Staff are only eligible to *participate* in a Team; the Team **must be led** by a student, researcher or post-doc. The lead should submit the Team application and include the university staff member as a “Collaborator” only.

## Category Selection

### 1. Please select the level of funding you are applying for:

Explorer Innovation Fund Between 0 - 50.000 Dhs

## Terms and Conditions

### 1. Terms and Conditions

#### 1.1 Program Timeline

Applications deadline: February 27th, 2026

Cohort active: March 2026 - June 2026

#### **Responses Selected:**

I agree to the program timeline

## 1.2 Explorer Participation Guidelines:

I have read and understood the Explorer Participation Guidelines and by choosing yes below I agree and certify that I will abide by the Explorer Participation Guidelines and I will **ensure that my team will also abide** by the Explorer Participation Guidelines. The Explorer Participation Guidelines can be found at the link below:

## [Click Here to see Explorer Participation Guidelines](#)

Responses Selected:

Yes

Project/Company Information

## 2. Project/Company/Team Information

### 2.1 Company/Project/Team Name

Re-State

### 2.2 If your company/team name has changed since you first applied to Explorer, list any previous names

### 2.3 How many people are on your team?

(Please include yourself in the count. It's OK if the answer is 1)

2

## 2.4 Provide a URL to your project/company website if you have one

(No response)

## 2.5 Upload your team/company logo

This helps you be more memorable when we share your information with our sponsors. We encourage you to upload an image that represents your company if you have one.

## 2.6 Select up to three keywords that apply to your business venture.

Please place them in order of relevance where 1 is the most relevant. Please drag the numbers 1, 2 and 3 on the relevant areas. If you do not make any selections, this will impact the ability of the reviewers to review your application.

if you can't drag the numbers, then make sure you are using a laptop or contact [explorer@um6pventures.com](mailto:explorer@um6pventures.com) for help

1	FinTech
2	Software
3	Agriculture

Please confirm that you have made ALL three area selections above.

### **Responses Selected:**

I have made all three selections

## 2.7 Proposed business model

Other, please specify...: Re-State operates as a B2B2C platform by partnering with real estate developers and agencies (B2B) to list properties, enabling individual investors (B2C) to purchase fractional ownership starting from 500 DH. This model helps developers secure funding faster while giving consumers easy access to real estate investment and passive income.

## 2.8 Target Market

### Responses Selected:

Global

## 2.9.a Did your idea come out of your institutions research or project (e.g. your thesis)?

If yes, you will need to get sign-off from the UM6P Technology Transfer Office (TTO) or your organization. Please contact the Explorer office if you have any questions.

No

## Proposal Details

# 3. Proposal Details

**Well thought out and written descriptions, in English, of the items below. One liner/sentence descriptions, or incoherent descriptions will result in immediate rejection of the application. Please make sure to put clear thought in your writing and run it by colleague(s) and/or mentor(s) beforehand.**

## 3.1 Problem/Need Addressed by Technology

(150 word maximum)

Traditional real estate investment requires large capital, making it inaccessible to many individuals. At the same time, property developers often struggle to secure funding efficiently. This creates a gap where potential investors are unable to participate in real estate opportunities, and developers face delays in project financing. Additionally, the agricultural sector faces similar challenges, where farmland ownership and management remain out of reach for many small investors. There is a need for a transparent, accessible, and efficient investment platform that allows individuals to invest in high-value assets with lower capital while ensuring secure and profitable returns.

## 3.2 Proposed Solution

Provide a description of your proposed solution (150 word maximum)

Re-State is a digital platform that democratizes investment by enabling fractional ownership in real estate, allowing individuals to invest with as little as 500 DH and earn passive income from rental returns. The platform leverages technology to provide a seamless, transparent, and automated investment experience, ensuring secure transactions and simplified management. In the future, this model can be expanded to include agriculture investment, allowing people to invest in farmland, collectively manage agricultural projects, and share profits from farming activities. By bridging the gap between small investors and large asset markets, Re-State makes real estate and agricultural investment more inclusive and efficient.

## 3.3 Who is Your Competition?

Companies, Products and/or Technologies (150 word maximum)

In Morocco, I haven't found a competitor at the time of submitting this form.

### 3.4 Describe your team and your team's strengths.

It is strongly recommended that you have at least one teammate (Group size of 2 or more). Please note: all teammates listed here should also be listed on the members section of the application home page (150 word maximum)

we are software developers and problem solver by nature

### 3.5 What do you hope to gain from participation in Explorer?

What are your goals and what do you hope to achieve with Explorer funds and resources? (150 word maximum)

mentoring.

### 3.6 Do you plan to use any of your funds as for a summer stipend ?

- Up to two team members can request up to 2.000 Dhs/Month for a maximum of three months during the summer
- Only Students are eligible and will be employed as interns with UM6P
- The team members **MUST** be planning on making working on the project their highest priority during the summer.
- Potential interns **MUST** have authorization from their academic departments to allow them to take an internship during the summer
- Team will have to make a presentation to Explorer to justify the request
- **If you plan to request a stipend it should be clearly INCLUDED and JUSTIFIED in your budget. Separate line items should be included for each student requesting a stipend. (On Explorer Team Budget Plan)**

Yes

## 3.7 Do you plan to use any of your funds for international travel?

We encourage teams to find other sources of funds for international travel. However, if you do plan to use Explorer funds for international travel, please list all of the travel details below, including travelers, destination, and estimated cost.

We follow all UM6P policies.

No

### One Page Pitch

## 4. One Page Pitch

### 4.1 Information Release

The responses in this section are for public use. We will be sharing these with sponsors and potentially the general public. Make sure that you are comfortable sharing whatever you include here.

#### **Responses Selected:**

I give permission for the information below and the personal information (Name, Email adress, Phone number) to be shared publicly

### 4.2 Value Proposition

Limit your response to 20 words

Making real estate investment accessible with fractional ownership starting at 500 DH, ensuring passive income and capital growth.

## 4.3 Problem Addressed

Limit your response to 50 words

Real estate investment requires significant capital, making it inaccessible for many. Developers also struggle to secure funding efficiently, delaying projects. There is no simple, transparent platform for small investors to enter the market and earn passive income while waiting for property value appreciation.

## 4.4 Proposed Solution

Limit your response to 50 words

Re-State enables fractional ownership in real estate, allowing individuals to invest from 500 DH and earn monthly rental income. The platform simplifies investment, ensures transparency, and automates profit distribution. It can also expand into agriculture investment, letting users invest in farmland and manage agricultural projects collectively.

## Funding Details

# 5. Funding Details

## **5.1.a Have you received Explorer funds for this venture idea in the past?**

No

## 5.2 Current Funding Request (This proposal only, must match your budget)

Please enter numerals only. Do not add any symbols or punctuation. Amount must be in Dhs.

**This amount should include your remaining funds from previous cohorts (Question 5.1a - 5.1b). For example, if you were awarded 20000 Dhs previously (5.1a) and you have spent previously 8000 Dhs (5.1b) AND for this cohort you are asking for an additional 15000 Dhs, then the answer to this question is  $(20000 - 8000) + 15000 = 27000$  Dhs. This amount should be in your budget that you will fill out.**

12000

## 5.3 Potential Cumulative Explorer Funding

12000.0 Dhs

## 5.4 Have you received, or are you concurrently applying for additional sources of funding?

Explorer teams may have up to 500.000 Dhs in prior investment funding and concurrent investment funding to be eligible for participation. Please list all sources of funding you have received, including prior Explorer funds (if any) and any other funds on or off campus.

Please note: if you are concurrently applying for other sources of funding, please notify us at when you receive the funding decision.

No

## 5.5 Other Funding

	Funding Source	Name of Funding Source	Amount (Dhs)	Status	Click to add additional source
1					<b>X</b>
2					<b>X</b>
3					<b>X</b>
4					<b>X</b>
5					<b>X</b>
6					<b>X</b>
7					<b>X</b>
8					<b>X</b>
9					<b>X</b>
10					<b>X</b>

### Explorer Team Budget Plan

Completed - Mar 1 2025

### Explorer Team Budget Plan Form

## [Explorer Team Budget Plan](#)

Team ID: ExID-25S-6191863087

Team Name: Restate Re-State

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**1. If you do not have a budget and are applying for mentoring only and need help with creating a financial plan please click the appropriate box below (you will not be required for fill out a budget).**

**Responses Selected:**

I want to submit a budget

**2. Software**

	Short Description	Amount (MAD)	Click to add item
1	developing the app	12000	<b>X</b>
2		0	<b>X</b>
3		0	<b>X</b>
4		0	<b>X</b>
5		0	<b>X</b>
6		0	<b>X</b>
7		0	<b>X</b>
8		0	<b>X</b>
9		0	<b>X</b>
10		0	<b>X</b>

**Software Total: 12000.0**

### 3. Hardware

	Short Description	Amount (MAD)	Click to add item
1		0	✘
2		0	✘
3		0	✘
4		0	✘
5		0	✘
6		0	✘
7		0	✘
8		0	✘
9		0	✘
10		0	✘

**Hardware Total: 0.0**

## 4. Web/App Development

	Short Description	Amount (MAD)	Click to add item
1		0	✘
2		0	✘
3		0	✘
4		0	✘
5		0	✘
6		0	✘
7		0	✘
8		0	✘
9		0	✘
10		0	✘

**Web/App Development Total: 0.0**

# 5. Materials and Services

	Short Description	Amount (MAD)	Click to add item
1		0	X
2		0	X
3		0	X
4		0	X
5		0	X
6		0	X
7		0	X
8		0	X
9		0	X
10		0	X

**Materials and Services Total: 0.0**

## 6. Advertising and Marketing

	Short Description	Amount (MAD)	Click to add item
1		0	<b>X</b>
2		0	<b>X</b>
3		0	<b>X</b>
4		0	<b>X</b>
5		0	<b>X</b>
6		0	<b>X</b>
7		0	<b>X</b>
8		0	<b>X</b>
9		0	<b>X</b>
10		0	<b>X</b>

**Advertising and Marketing Total: 0.0**

## 7. Travel

	Short Description	Amount (MAD)	Click to add item
1		0	✘
2		0	✘
3		0	✘
4		0	✘
5		0	✘
6		0	✘
7		0	✘
8		0	✘
9		0	✘
10		0	✘

**Travel Total: 0.0**

## 8. Other Expenses

(list stipend requests here if you are requesting any, see question 3.6 on the application)

	Short Description	Amount (MAD)	Click to add item
1		0	X
2		0	X
3		0	X
4		0	X
5		0	X
6		0	X
7		0	X
8		0	X
9		0	X
10		0	X

**Other Expenses Total: 0.0**

**Project Total: 12000.0**

In section 5.2 of your application form, you said your funding request was: 162000 (continuing team) or 12000 (new team) - as a reminder, this number must match the Project Total above. By selecting [Mark as Complete](#), you confirm these numbers match.

**IF THE NUMBERS DO NOT MATCH, THIS WILL RESULT IN YOUR BUDGET NOT BEING APPROVED.**

## Explorer Self-Assessment and Continuation Plan

In Progress - Last edited: Jan 25 2026

If this is your first cohort, see instructions [HERE](#).

If this is NOT your first cohort, see instructions [HERE](#).

## Explorer Continuation Application and Self-Assessment Form

Please fill out all required fields before submitting your self-assessment.

### Self-Assessment

## Team Information

Team ID: ExID-25S-6191863087

Team Name: Re-State

Team Members: Ismail Mittous yassin ait kaddour

Team Members Emails: mittous.ismail@gmail.com yait.kad@gmail.com

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## General Explorer Participation

Please answer these on behalf of your entire team.

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**1. Did you change team members during the cohort (added or deleted team members)?**

No

## 2. How often has your team met with your mentor(s)?

4

## 3. If you have not met with your mentors(s), please explain why?

(No response)

## 4. Has your team found your Explorer mentor(s) to be beneficial?

Very much

## 5. What is the one thing (ONLY ONE please) you found most helpful about your mentor(s)?

They listen attentively and allow me to fully express my all my ideas

## 6. What is the one thing (ONLY ONE please) that you would like to change about your mentor(s)?

They where perfect.

**7. How many unique workshops/webinars/pitch-a-thons offered by Explorer did your team attend (if two or more attended the same one, count it as 1)?**

8 or more

**8. Did your team find the Explorer workshops/Webinars helpful?**

Yes

**9. Did you use the Explorer Expert office hours and if so, did you find them helpful?**

No, we did not attend any

## **Team Progress**

Please tell us about your progress and achievements.

These questions are merely key milestones in the commercialization activities and our objective is to understand where you are in that process.

Entrepreneurship is not linear and every idea/company needs to focus on what is most important/critical with regards to the technology and market development.

## 10. Did you have a major pivot?

Yes

## 11. Please describe the nature of the pivot in 500 characters or less.

We initially aimed to include farmland investment in Restate, but based on recent research, market validation, and customer discovery, we decided to focus exclusively on real estate for now.

## 12. What would you say is your team's major challenge?

Technical know-how

## 13. Is your current value proposition still valid?

Making real estate investment accessible with fractional ownership starting at 500 DH, ensuring passive income and capital growth.

Yes

## 14. How many times did you revise your Lean Business Model Canvas AND share those revisions with your mentor(s)?

2

## 15. How much primary market research have you completed?

A great deal

## 16. Do you have well defined customer segments?

Somewhat

## 17. Have you identified an initial target market or customer type?

Yes

## 18. Have you identified an early adopter?

Yes, but no commitment yet from them

## 19. Do you have an estimate of the size of your initial market?

2.5 million MAD (500 customers in the first year with an average investment of 5,000 MAD each).

## 20. Do you have an estimate of the total addressable market for your product/solution?

Yes, we estimate the TAM to be over 10 billion MAD, considering the overall Moroccan real estate investment market that could be accessed through fractional ownership

**21. How many prospective customers has your team interviewed by phone or in person?**

Over 50

**22. Have you run online or written customer surveys and/or focus groups and if so how many responses have you received?**

1-100

**23. Do you have a working prototype (e.g. MVP)?**

No

**24. Do you have paying users/customers?**

No

**25. Is your idea patentable?**

No

**26. What core skills does your team still need to develop the technology?**

We are currently recruiting

## 27. Are there any other achievements you would like to share (e.g. revenue, partnerships, licensing deals, etc.)?

not at the moment, the biggest thing that we would consider as an achievement is to create this model under the Moroccan law.

### 27.1 In the past cohort (or any previous cohorts) have you put in a request to Explorer to spend some or all of you allocated funding (regardless if it was allowed or not)?

No. Please elaborate on why you chose not use your funding this cohort (e.g. startup too early? Mentors advised you to wait? Didn't have time? Pivoted?): We relied on my personal savings because the funding takes too much time to process, while most needs were urgent. The main expenses were traveling to validate two main assumptions: the legal aspect (through consultations with two lawyers, who both lacked clarity), and attending major real estate events (Avito ImmoExpo in Casablanca).

## 28. Do you have a pitch deck? (if so, please include a link to it here)

<https://www.figma.com/deck/YzdZfRIBH50qvFrhgjylaB/Sales-Pitch?node-id=2001-481&viewport=-2407%2C-48%2C0.53&t=C3kzY5YINKTaioCw-1&scaling=min-zoom&content-scaling=fixed&page-id=0%3A1>

## 29. Do you have a website? (if so, please include a link to it here)

<https://restate.it.com/>

# Next Cohort Plans

Please tell us about your plans for the next cohort.

## 30. What are your plans for Explorer in the next cohort?

Reapply for next Cohort and continue with a request for additional funding

## 31. Will your team meet the eligibility criteria (i.e. at least one member of the team has to be a full-time student, researcher or post-doc at UB/ BIUST) ?

**NOTE:** Due to UM6P policies, Explorer [no longer accepts eligibility from staff](#) (only students, researchers and post-docs). If you are a continuing team, you may continue filling this application, but you no longer are able to request additional funding. Please contact [explorer@um6pventures.com](mailto:explorer@um6pventures.com) with any questions. Note that a staff member can be on a team where the main applicant is a student, researcher or post-doc from an eligible institution.

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## Continuation Explorer Innovation Fund Application

In Progress - Last edited: Jan 25 2026

## Explorer Innovation Fund Application Form

Please fill out **all required information before** submitting your application. If this is a continuation application, some of your previous entries are listed. Please make sure to update where necessary.

**NOTE:** University Staff are only eligible to *participate* in a Team; the Team **must be led** by a student, researcher or post-doc. The lead should submit the Team application and include the university staff member as a “Collaborator” only.

## Category Selection

# 1. Please select the level of funding you are applying for:

Explorer Innovation Fund Between 50.000 - 250.000 Dhs

## Terms and Conditions

# 1. Terms and Conditions

## 1.1 Program Timeline

Applications deadline: February 27th, 2026

Cohort active: March 2026 - June 2026

### Responses Selected:

I agree to the program timeline

## 1.2 Explorer Participation Guidelines:

I have read and understood the Explorer Participation Guidelines and by choosing yes below I agree and certify that I will abide by the Explorer Participation Guidelines and I will **ensure that my team will also abide** by the Explorer Participation Guidelines. The Explorer Participation Guidelines can be found at the link below:

## [Click Here to see Explorer Participation Guidelines](#)

### Responses Selected:

Yes

## Project/Company Information

# 2. Project/Company/Team Information

## 2.1 Company/Project/Team Name

Restate

## 2.2 If your company/team name has changed since you first applied to Explorer, list any previous names

Re-State

## 2.3 How many people are on your team?

(Please include yourself in the count. It's OK if the answer is 1)

2

## 2.4 Provide a URL to your project/company website if you have one

<https://restate.it.com/>

## 2.5 Upload your team/company logo

This helps you be more memorable when we share your information with our sponsors. We encourage you to upload an image that represents your company if you have one.

[logoBackground.png](#)

**Filename:** logoBackground.png.png **Size:** 27.4 kB

## 2.6 Select up to three keywords that apply to your business venture.

Please place them in order of relevance where 1 is the most relevant. Please drag the numbers 1, 2 and 3 on the relevant areas. If you do not make any selections, this will impact the ability of the reviewers to review your application.

if you can't drag the numbers, then make sure you are using a laptop or contact [explorer@um6pventures.com](mailto:explorer@um6pventures.com) for help

1	FinTech
2	Software
3	Agriculture

Please confirm that you have made ALL three area selections above.

### **Responses Selected:**

I have made all three selections

## 2.7 Proposed business model

Other, please specify...: Restate operates as a B2B2C platform by partnering with real estate developers and agencies (B2B) to list properties, enabling individual investors (B2C) to purchase fractional ownership starting from 500 DH. This model helps developers secure funding faster while giving consumers easy access to real estate investment and passive income.

## 2.8 Target Market

### **Responses Selected:**

Global

## 2.9.a Did your idea come out of your institutions research or project (e.g. your thesis)?

If yes, you will need to get sign-off from the UM6P Technology Transfer Office (TTO) or your organization. Please contact the Explorer office if you have any questions.

No

### Proposal Details

## 3. Proposal Details

**Well thought out and written descriptions, in English, of the items below. One liner/sentence descriptions, or incoherent descriptions will result in immediate rejection of the application. Please make sure to put clear thought in your writing and run it by colleague(s) and/or mentor(s) beforehand.**

### 3.1 Problem/Need Addressed by Technology

(150 word maximum)

Real estate is widely viewed as a safe and profitable investment, yet most people are excluded due to high entry costs, lack of knowledge, and limited access to trusted opportunities. Restate addresses this by lowering the entry barrier and enabling fractional ownership, making real estate investment accessible, transparent, and simple.

## 3.2 Proposed Solution

Provide a description of your proposed solution (150 word maximum)

Restate is a fractional real estate investment platform that allows individuals to invest collectively in income-generating properties with as little as 500 MAD. Investors receive an official ownership certificate that secures their share of the property, ensuring trust and transparency. The platform removes the traditional barriers of high entry costs, lack of knowledge, and legal complexity by handling property selection, management, and income distribution. Users simply choose opportunities, invest small amounts, and track their earnings through an easy-to-use digital platform. Our vision is to make real estate investment accessible, transparent, and as simple as ordering food online.

## 3.3 Who is Your Competition?

Companies, Products and/or Technologies (150 word maximum)

Currently, Restate has no direct competitor offering fractional property ownership in Morocco. The closest comparable model is the OPCI market (Organismes de Placement Collectif Immobilier), which is mostly targeted at large institutional investors rather than individuals with small savings. Another informal alternative is when multiple friends or family members pool money together to purchase property, but this often lacks structure, transparency, and legal security. Restate differentiates itself by combining the accessibility of collective investment with professional management, full transparency, and official ownership certificates, making real estate investment simple, secure, and open to everyone.

### 3.4 Describe your team and your team's strengths.

It is strongly recommended that you have at least one teammate (Group size of 2 or more). Please note: all teammates listed here should also be listed on the members section of the application home page (150 word maximum)

Our team brings together complementary skills in technology, real estate, and entrepreneurship. I worked as a software engineer at Agenz (Proptech startup), gaining valuable experience in real estate technology and market challenges. I also completed an Explorer cohort and a startup internship at UM6P Explorer, which sharpened my entrepreneurial mindset and validation methods. My co-founder is a full-stack developer at Agenz (Proptech startup), with strong technical expertise, valuable market insight, and a solid professional network within his entourage. Together, we combine technical execution, industry knowledge, and entrepreneurial drive, positioning us to build Restate into a trusted and accessible platform for real estate investment.

### 3.5 What do you hope to gain from participation in Explorer?

What are your goals and what do you hope to achieve with Explorer funds and resources? (150 word maximum)

Having completed my first Explorer cohort, I benefited greatly from valuable mentoring and guidance, though I did not fully leverage all the available support. In this new cohort, my goal is to maximize the mentoring assistance and also benefit from the funding opportunities. We have a clear plan: first, to validate the legal framework of Restate and ensure compliance; second, to strengthen our team through targeted recruitment. During our customer discovery, we identified strong interest and the potential to attract a large number of early adopters. Explorer will help us address the legal and operational needs required to deliver on this demand, accelerate implementation of our value proposition, and establish a solid foundation for growth.

### 3.6 Do you plan to use any of your funds as for a summer stipend ?

- Up to two team members can request up to 2.000 Dhs/Month for a maximum of three months during the summer
- Only Students are eligible and will be employed as interns with UM6P
- The team members **MUST** be planning on making working on the project their highest priority during the summer.
- Potential interns **MUST** have authorization from their academic departments to allow them to take an internship during the summer
- Team will have to make a presentation to Explorer to justify the request
- **If you plan to request a stipend it should be clearly INCLUDED and JUSTIFIED in your budget. Separate line items should be included for each student requesting a stipend. (On Explorer Team Budget Plan)**

No

### 3.7 Do you plan to use any of your funds for international travel?

We encourage teams to find other sources of funds for international travel. However, if you do plan to use Explorer funds for international travel, please list all of the travel details below, including travelers, destination, and estimated cost.

We follow all UM6P policies.

No

## 3.8 Team build-out

If you are looking to augment your team, please describe what you are looking for and how you plan to do it. (150 word maximum)

Yes, this is my core focus in this cohort. My first priority is to build a strong team by bringing in key profiles: a lawyer, a Fund Controller / Financial Operations Manager (OPCI), and a real estate agent. These profiles represent the “smart money” I am seeking experts who bring not only their knowledge but also strategic value to the project. At this early stage, I would prefer to have them on a part-time basis, since operations have not yet started. Their involvement will add credibility, guidance, and momentum as we prepare the necessary documents and move toward our first launch. In return, I plan to offer them equity participation, ensuring shared ownership and long-term commitment.

## 3.9 High-level business plan and path to market

Describe how you plan to make money and what your path to market is, i.e. how you plan to engage with customers in the next 3 to 6 months. If you don't know yet, state that this is something you are looking for help with (150 word maximum)

Restate will generate revenue through a transparent fee structure: an upfront fee (around 2%) on investments, an annual management fee (around 1%) for overseeing properties, an exit fee (around 5%) when assets are sold, and optional fees for locked group investments or single investment management, depending on investor preferences. This ensures flexibility and aligns with both individual investors and groups.

In the next 3 to 6 months, our focus is on:

- Legal validation – finalizing compliance and ownership certificate processes with experts.
- Early adopters – engaging the strong base of potential investors identified during customer discovery who showed interest in joining as first users.
- Pilot launch – onboarding our first property opportunity, showcasing the process end-to-end.
- Awareness & trust – building credibility through partnerships, events, and digital campaigns (LinkedIn (already started ), Instagram, Facebook).

This staged approach allows us to start small, validate trust, and scale as demand grows.

## 3.10 Track record for the project or team

If this is a brand new project, say N/A, otherwise please let us know what progress you have made either as part of Explorer or outside (150 word maximum)

N/A

## 3.11 Please upload your business pitch here (slides only in PDF format). If you are asking for over 25.000 Dhs of funding, this is a mandatory field for consideration. It is optional otherwise.

(if you do not have a business pitch, you should not be applying for over 25,000 Dhs. Remember you can apply for no funding in your first cohort and work with your mentors on your business pitch)

[RestatePitch.pdf](#)

Filename: RestatePitch.pdf.pdf Size: 4.2 MB

### One Page Pitch

## 4. One Page Pitch

### 4.1 Information Release

The responses in this section are for public use. We will be sharing these with sponsors and potentially the general public. Make sure that you are comfortable sharing whatever you include here.

#### Responses Selected:

I give permission for the information below and the personal information (Name, Email adress, Phone number) to be shared publicly

## 4.2 Value Proposition

Limit your response to 20 words

Making real estate investment accessible with fractional ownership starting at 500 DH, ensuring passive income and capital growth.

## 4.3 Problem Addressed

Limit your response to 50 words

Real estate investment requires significant capital, making it inaccessible for many. Developers also struggle to secure funding efficiently, delaying projects. There is no simple, transparent platform for small investors to enter the market and earn passive income while waiting for property value appreciation.

## 4.4 Proposed Solution

Limit your response to 50 words

Restate enables fractional ownership in real estate, allowing individuals to invest from 500 DH and earn monthly rental income. The platform simplifies investment, ensures transparency, and automates profit distribution. It can also expand into agriculture investment, letting users invest in farmland and manage agricultural projects collectively.

## Funding Details

# 5. Funding Details

## **5.1.a Have you received Explorer funds for this venture idea in the past?**

No

## 5.2 Current Funding Request (This proposal only, must match your budget)

Please enter numerals only. Do not add any symbols or punctuation. Amount must be in Dhs.

**This amount should include your remaining funds from previous cohorts (Question 5.1a - 5.1b). For example, if you were awarded 20000 Dhs previously (5.1a) and you have spent previously 8000 Dhs (5.1b) AND for this cohort you are asking for an additional 15000 Dhs, then the answer to this question is  $(20000 - 8000) + 15000 = 27000$  Dhs. This amount should be in your budget that you will fill out.**

162000

## 5.3 Potential Cumulative Explorer Funding

162000.0 Dhs

## 5.4 Have you received, or are you concurrently applying for additional sources of funding?

Explorer teams may have up to 500.000 Dhs in prior investment funding and concurrent investment funding to be eligible for participation. Please list all sources of funding you have received, including prior Explorer funds (if any) and any other funds on or off campus.

Please note: if you are concurrently applying for other sources of funding, please notify us at when you receive the funding decision.

No

## 5.5 Other Funding

	Funding Source	Name of Funding Source	Amount (Dhs)	Status	Click to add additional source
1					<b>X</b>
2					<b>X</b>
3					<b>X</b>
4					<b>X</b>
5					<b>X</b>
6					<b>X</b>
7					<b>X</b>
8					<b>X</b>
9					<b>X</b>
10					<b>X</b>

### Continuation Explorer Team Budget Plan

In Progress - Last edited: Jan 25 2026

### Explorer Team Budget Plan Form

## [Explorer Team Budget Plan](#)

Team ID: ExID-25S-6191863087

Team Name: Restate Re-State

**1. If you do not have a budget and are applying for mentoring only and need help with creating a financial plan please click the appropriate box below (you will not be required for fill out a budget).**

**Responses Selected:**

I want to submit a budget

**2. Software**

	Short Description	Amount (MAD)	Click to add item
1	Tools, licenses, and subscriptions for platform development(AI tools like ChatGPT and Cursor)	10000	<b>X</b>
2		0	<b>X</b>
3		0	<b>X</b>
4		0	<b>X</b>
5		0	<b>X</b>
6		0	<b>X</b>
7		0	<b>X</b>
8		0	<b>X</b>
9		0	<b>X</b>
10		0	<b>X</b>

**Software Total: 10000.0**

### 3. Hardware

	Short Description	Amount (MAD)	Click to add item
1			<b>X</b>
2		0	<b>X</b>
3		0	<b>X</b>
4		0	<b>X</b>
5		0	<b>X</b>
6		0	<b>X</b>
7		0	<b>X</b>
8		0	<b>X</b>
9		0	<b>X</b>
10		0	<b>X</b>

**Hardware Total: 0.0**

## 4. Web/App Development

	Short Description	Amount (MAD)	Click to add item
1	Development of the digital platform, including front-end, back-end, and mobile app	60000	<b>X</b>
2		0	<b>X</b>
3		0	<b>X</b>
4		0	<b>X</b>
5		0	<b>X</b>
6		0	<b>X</b>
7		0	<b>X</b>
8		0	<b>X</b>
9		0	<b>X</b>
10		0	<b>X</b>

**Web/App Development Total: 60000.0**

## 5. Materials and Services

	Short Description	Amount (MAD)	Click to add item
1	Office supplies, cloud services, hosting, and third-party APIs	12000	<b>X</b>
2		0	<b>X</b>
3		0	<b>X</b>
4		0	<b>X</b>
5		0	<b>X</b>
6		0	<b>X</b>
7		0	<b>X</b>
8		0	<b>X</b>
9		0	<b>X</b>
10		0	<b>X</b>

**Materials and Services Total: 12000.0**

## 6. Advertising and Marketing

	Short Description	Amount (MAD)	Click to add item
1	Paid ads (social media, search), content creation, and user acquisition campaigns	15000	<input checked="" type="checkbox"/>
2		0	<input checked="" type="checkbox"/>
3		0	<input checked="" type="checkbox"/>
4		0	<input checked="" type="checkbox"/>
5		0	<input checked="" type="checkbox"/>
6		0	<input checked="" type="checkbox"/>
7		0	<input checked="" type="checkbox"/>
8		0	<input checked="" type="checkbox"/>
9		0	<input checked="" type="checkbox"/>
10		0	<input checked="" type="checkbox"/>

**Advertising and Marketing Total: 15000.0**

## 7. Travel

	Short Description	Amount (MAD)	Click to add item
1	Site visits, investor meetings, and business-related travel	5000	<b>X</b>
2		0	<b>X</b>
3		0	<b>X</b>
4		0	<b>X</b>
5		0	<b>X</b>
6		0	<b>X</b>
7		0	<b>X</b>
8		0	<b>X</b>
9		0	<b>X</b>
10		0	<b>X</b>

**Travel Total: 5000.0**

## 8. Other Expenses

(list stipend requests here if you are requesting any, see question 3.6 on the application)

	Short Description	Amount (MAD)	Click to add item
1	(Hiring)lawyer – handle legal and regulatory matters; Real Estate Expert – guide property selection, market analysis, and management; Investment Manager – oversee financial strategy, structure investments, and manage investor relations	60000	✕
2		0	✕
3		0	✕
4		0	✕
5		0	✕
6		0	✕
7		0	✕
8		0	✕
9		0	✕
10		0	✕

**Other Expenses Total: 60000.0**

**Project Total: 162000.0**

In section 5.2 of your application form, you said your funding request was: 162000 (continuing team) or 12000 (new team) - as a reminder, this number must match the Project Total above. By selecting **Mark as Complete**, you confirm these numbers match.

**IF THE NUMBERS DO NOT MATCH, THIS WILL RESULT IN YOUR BUDGET NOT BEING APPROVED.**

## **S26 Continuing Funding Board Review (Continuing Teams) for: Irene Grzybowski**

Completed - Mar 17 2026

Score: 71% (5/7)

## **F25 Continuing Funding Board**

**FUNDING BOARD MEMBER (your name):** Irene Grzybowski

**email:** igrzybow@mit.edu

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**Team ID:** ExID-25S-6191863087

**Team Name:** Restate

**Applicant:** Ismail Mittous

**Team Members:** yassin ait kaddour

**Value Proposition:** Making real estate investment accessible with fractional ownership starting at 500 DH, ensuring passive income and capital growth.

**Problem Addressed:** Real estate investment requires significant capital, making it inaccessible for many. Developers also struggle to secure funding efficiently, delaying projects. There is no simple, transparent platform for small investors to enter the market and earn passive income while waiting for property value appreciation.

**Proposed Solution:** Restate enables fractional ownership in real estate, allowing individuals to invest from 500 DH and earn monthly rental income. The platform simplifies investment, ensures transparency, and automates profit distribution. It can also expand into agriculture investment, letting users invest in farmland and manage agricultural projects collectively.

**Project Total:**

**PREVIOUS FUNDING VALUES:**

F20 Funding Decision:

S21 Funding Decision:

F21 Funding Decision:

F21 Amount Spent :

F21 Amount Approved BUT NOT Spent :

S22 Funding Decision:

S22 Amount Spent :

S22 Amount Approved BUT NOT Spent :

F22 Funding decision :

F22 Amount Spent :

F22 Amount Approved BUT NOT Spent :

S23 Funding decision :

S23 Amount Spent : 0

S23 Amount Approved BUT NOT Spent : 0

F23 Funding decision (Custom Awarded Amount) :

F23 Amount Spent :

F23 Amount Approved BUT NOT Spent :

S24 Funding decision (Custom Awarded Amount) :

S24 Amount Spent :

S24 Amount Approved BUT NOT Spent :

F24 Custom Awarded amount :

S25 Custom Awarded amount : 12000

F25 Custom Awarded amount : 45000

**MENTOR REVIEWERS RECOMMENDED AMOUNT(S) AND JUSTIFICATION:**

F25 Mentors :

- Mitch Ayoob

F25-->S26 Mentor Continuation Feedback (External):

- They have a well thought out business idea They need support from the Explorer program to move to the next stage.

F25-->S26 Mentor Continuation Feedback (Internal):

- They have a well thought out business idea They need support from the Explorer program to move to the next stage.

F25-->S26 [Mentor Continuation More Funding \(Did the team present a 5-minute pitch to you?\):](#)

F25-->S26 [Mentor Recommended Funding \(If they request more funding would you support their request?\) :](#)

- Yes

F25-->S26 [Mentor Continuation Pitch to FB \(over 50K\) \(Do you think they are ready to pitch to the Funding Board for a cumulative amount over 50.000 Dhs?\):](#)

- Yes

F25-->S26 Has the team shared with you/presented/achieved these mile stones (NOTE IF YOU SEE THE SESSION MENTIONED THAT MEANS MENTOR INDICATED THAT THEY ACHEIVED THAT MILESTONE, IGNORE THE "?"):

- Session 1 deliverable - Problem, Solution and Customer Segments in LBMC ?, Session 2 deliverable - At least 2 major business assumptions ?, Session 3 deliverable - Conducted customer interviews ?, Session 4 deliverable - Business Pitch ?

<>

Invite to Mock Funding Board?

YES

---

**RECOMMENDED FUNDING LEVEL:**

**Requested Amount : 162000**

Partial Amount: 70000

---

**Internal Feedback (if any, to EXPLORER Administration):**

Concept is interesting and validated in other markets but until they figure out the legal structure and any regulatory implications, I think we keep them at a lower funding level. It's not clear to me if they are a financial securities company or a real estate company and this has implications for what they build out.

---

Keep in Group Format?

1 on 2

---

**External Feedback (TO CANDIDATES):**

(Use external feedback from mentors included above to fill out plus add any specific additional comments regarding budget and/or slides submitted)

They have a well thought out business idea They need support from the Explorer program to move to the next stage.

## Accept Funding Form

Completed - Apr 20 2025

Please answer all the questions to accept to participate in the Explorer program.

## Participation Acceptance

Please review Explorer Guidelines [here](#) before submitting this form.

## Explorer Guidelines, Participation & Award Acceptance

---

### 0.1 Team Name

(Do not change your team name here. If the name is incorrect, contact [explorer@um6pventures.com](mailto:explorer@um6pventures.com) to change your team name).

Re-State

### 0.2 Your Name

Ismail Mittous

**1.0 Every member** of your team is committed to attending the Explorer Kickoff Session (April 10th, 6pm Morocco Time) ?

**Instructions:** All participants (**every team member**) in Explorer **are required** to attend the kickoff session.

Yes

## 2.0 EXPLORER GUIDELINES: Do you and all your team members agree to the Explorer Guidelines?

Click [here](#) to review the Explorer Guidelines.

Yes

## 3.0 FUNDING ACCEPTANCE: Do you accept your invitation to participate in Explorer and accept your funding award for the current cohort?

NOTE: You will not be considered an active Explorer team for this cohort if you choose any option that is a No response.

Yes

**4.0 Our Team is committing to participate and attend EVERY mentor meeting scheduled? We understand that failure to attend a scheduled meeting with a mentor may result in termination from the program and/or withdrawal of your funding.**

NOTE: You will not be considered an active Explorer team for this cohort if you choose any option that is a No response.

Yes

---

**5.0 Our Team is committing to watch the recording of the Lean Lanchpad Webinar by Roman Lubynsky before session 1. Here is the link**

NOTE: You will not be considered an active Explorer team for this cohort if you choose any option that is a No response.

Yes



# Restate

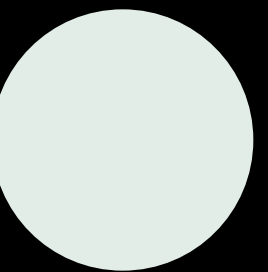
## Invest in Real Estate

## Fractionally — from 500 DH

Mittous Ismail

[mittous.ismail@gmail.com](mailto:mittous.ismail@gmail.com)

+212631507531



# Problem

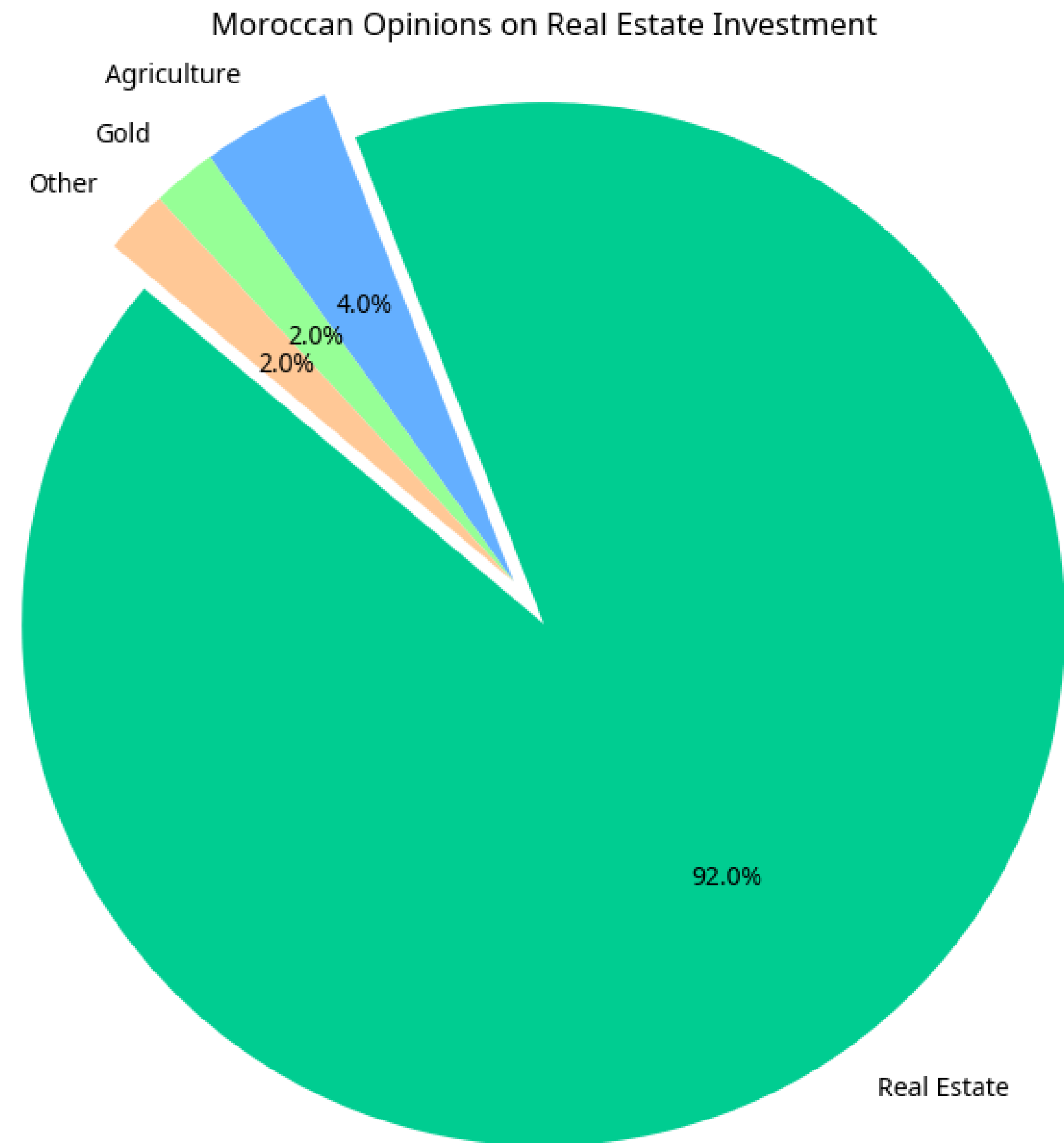
Capital growth is no longer a privilege, it's a right we all share

**BUT HOW ??**



# Problem

**92% of Moroccans** believe that **real estate** investing remains the most trusted and proven path for building **wealth**, offering both **security** and **growth** across generations.



WHY

So, what's **stopping** people  
from **investing**?

# Customer Pain Points

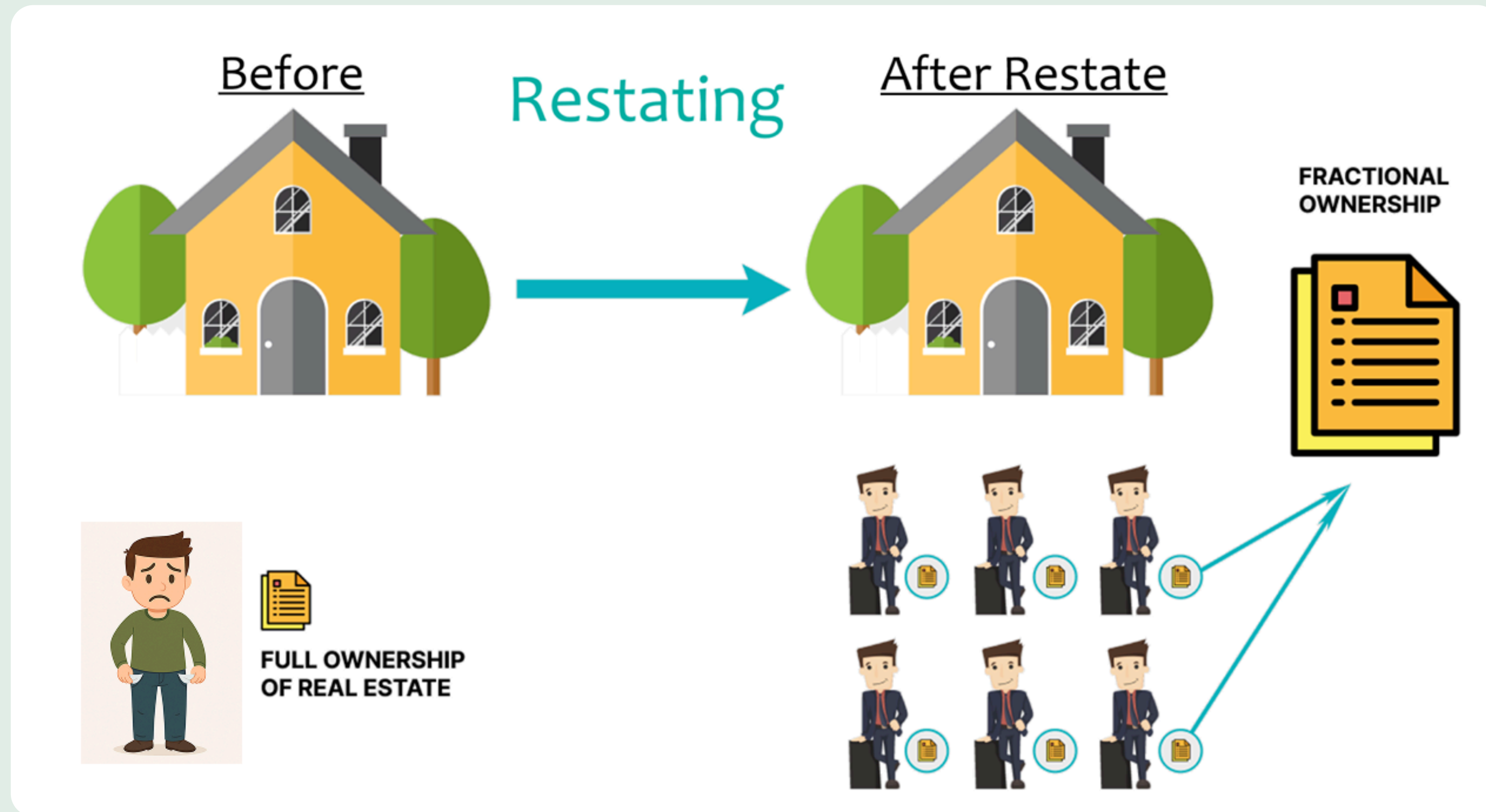
**Real estate** was among top 2 **investment choice** for every single person we interviewed but **none** felt they **could get started**.

# Customer Pain Points

Here's what we discovered, based on over **100 interviews** with:

- .Early-career professionals.
- .University students.
- .Members of the middle-income segment.

1. **High Entry Barrier** for entry.
2. **Lack of Knowledge & Legal Clarity.**
3. **Few option** that follow **Sharia compliance.**



## FULL OWNERSHIP

- High capital investment required.
- Concentrated risk in single property.
- Time intensive management responsibilities.

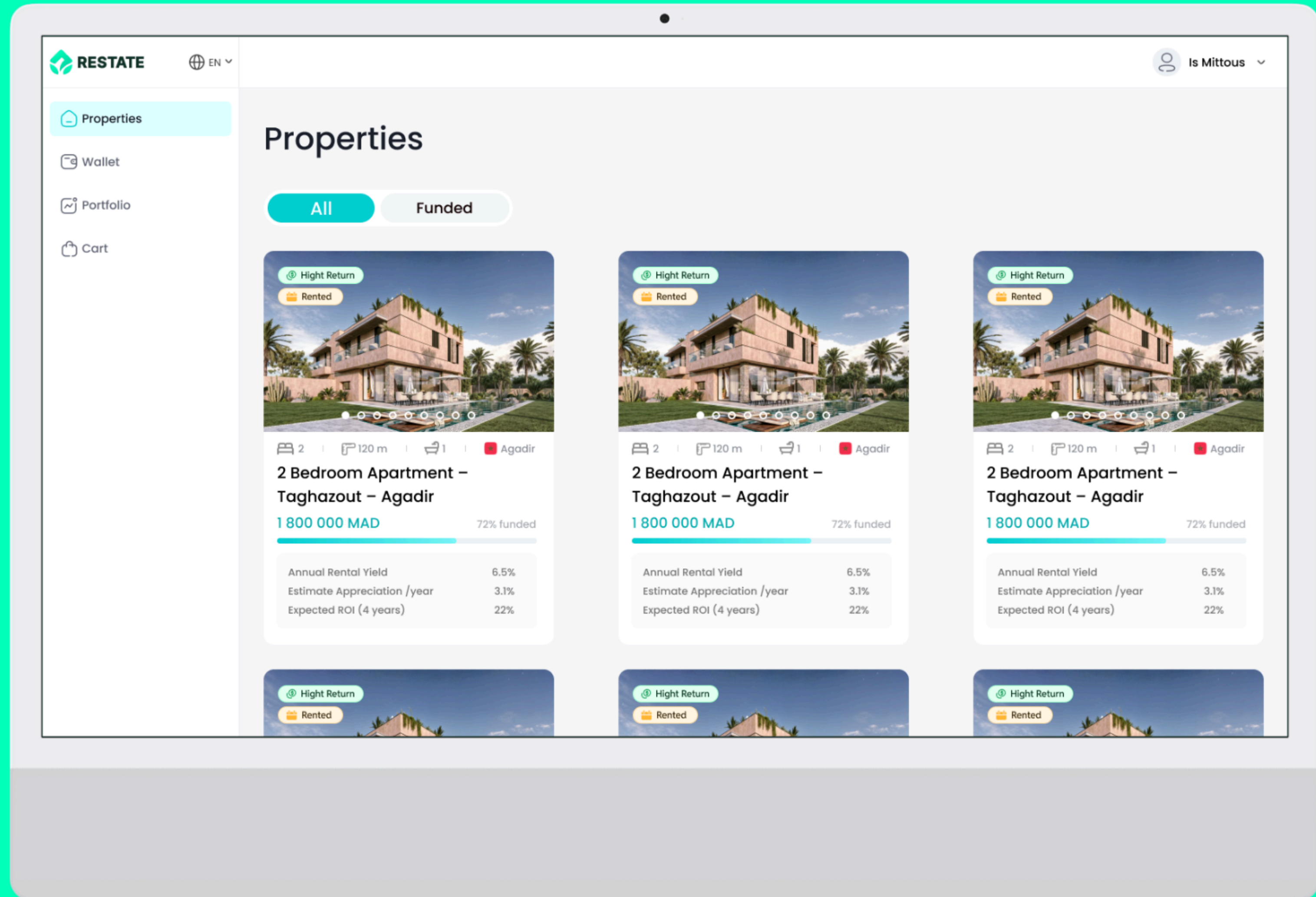
## FRACTIONAL OWNERSHIP

- Low entry barrier accessible to more people.
- Diversified risk across multiple properties.
- Professional management handled on your behalf.

# Our Solution

## How It Works :

1. Invest with as little as 500 MAD.
2. Receive a digital ownership certificate.
3. Enjoy your profits.



# Our Competitors

**Restate is unique:** Currently, no company in Morocco offers fractional, **real estate investment**.

The closest model is **OPCI** (Organisme de Placement Collectif Immobilier), a regulated real estate fund that pools investor money to buy properties.

**Limitations vs Restate:** Investors cannot choose specific properties, face high entry requirements, experience limited liquidity, and have indirect ownership through fund units.

# Restate vs OPCI

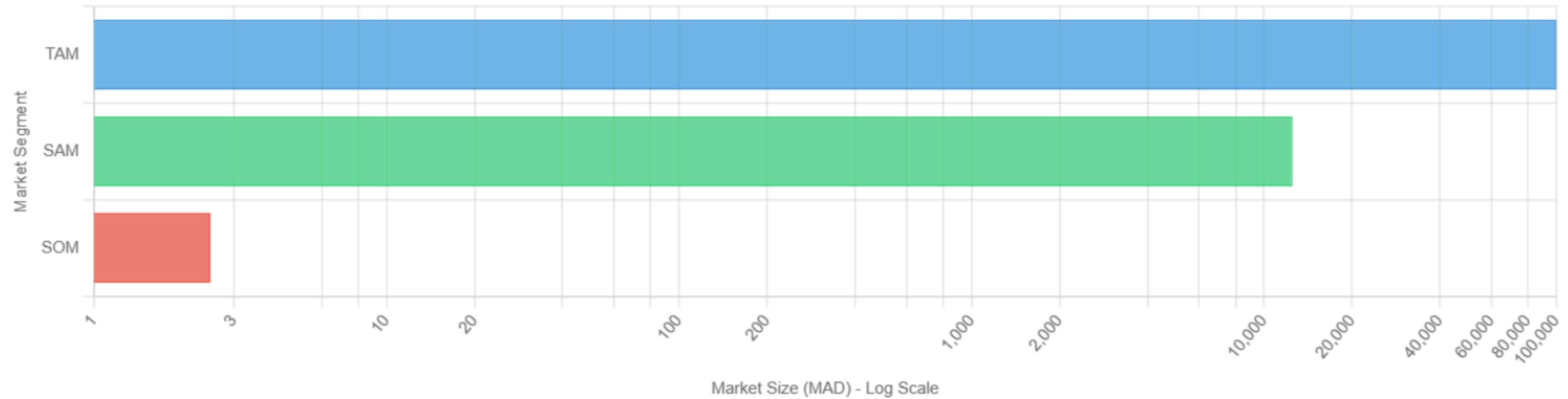
## OPCI vs. Restate: Feature Comparison

Feature	OPCI	Restate
 Investor choice	Cannot choose specific properties	Choose <b>exact properties</b>
 Entry capital	High, 50,000+ MAD	Low, 500 MAD
 Liquidity	Annual distributions	<b>Monthly liquidity</b>
 Ownership	Units in fund	<b>Fractional ownership</b>
 Digital experience	Limited	<b>Fully digital</b>
 Sharia compliance	Not always available	<b>Optional</b>



# market size

## Market Analysis: TAM, SAM, SOM



### TAM

**~100B MAD**

Total Moroccan real estate investment market value

### SAM

**~10-15B MAD**

Middle-income and young professionals interested in fractional real estate

### SOM

**~2.5M MAD**

First-year goal: 500 clients × 5,000 MAD

**“ I will be the first  
one to invest in  
Restate ”**

Common feedback from our customer  
discovery.




# Revenue Model

## Revenue Streams

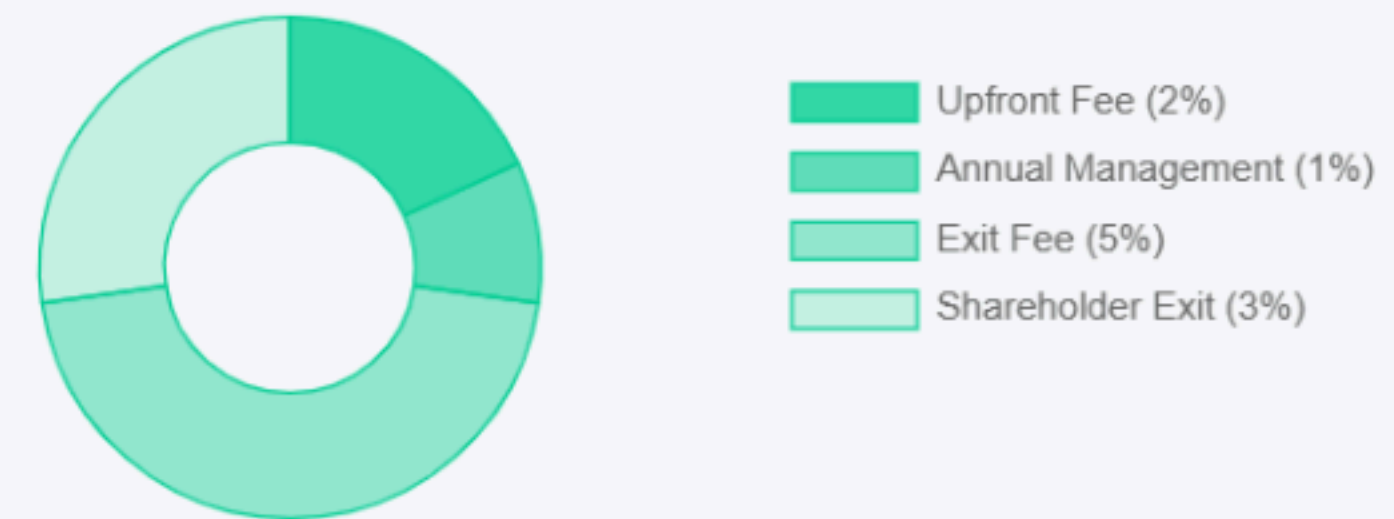
### Current Revenue Streams

- 2%** **Upfront Fee**  
Charged when a new project is launched
- 1%** **Annual Management Fee**  
For property and operations management
- 5%** **Exit Fee**  
Applied when a property is sold and profits distributed
- 3%** **Shareholder Exit Fee**  
Applied when an investor sells their share via the platform

### Future Revenue Streams

-  Premium investor services
-  Secondary market fees
-  Partnerships with developers

Current Fee Distribution



# Meet the Team



**Yassine ait Kaddour**

Co-Founder & CTO:  
Software Developer Team  
Lead at Agenz, Licence  
Professionnelle in Web &  
Mobile Software  
Engineering from 1337 &  
ENSA, specializing in full-  
stack development and  
fintech platforms.



**Mittous Ismail**

Co-Founder & CEO:  
Former Software Engineer  
at Agenz and Researcher  
at UM6P Explorer  
(partnered with MIT), with  
expertise in product  
development, startup  
strategy, and innovation.

# Asking

## We Are Looking to Strengthen Our Team:

We are seeking experienced professionals to join or support Restate in key areas:

- Co-Founder / Lawyer
  - Manage legal and regulatory aspects
  - Ensure compliance and investor protection
- Real Estate Expert
  - Guide property selection and management
  - Provide market insights and operational expertise
- Investment Manager
  - Oversee financial strategy and investor relations
  - Help structure investments and optimize returns

**Goal:** Build a strong, complementary team to successfully launch and scale Restate.



# Thank you!

Mittous Ismail  
mittous.ismail@gmail.com  
+212631507531