

Spencer Fane®

Biin Named Third Participant in Spencer Fane Startup Lab

Spencer Fane recently announced the local operator of an online, peer-to-peer storage space sharing platform as the third entrant into the firm's Startup Lab, an innovative program designed to help burgeoning businesses address legal needs and create meaningful business community relationships.

As part of the Startup Lab, Biin and founder Tiffany Watts will work with Spencer Fane attorneys for a period of three months to address legal issues critical to startup companies. This will include developing a privacy policy and terms and conditions, independent contractor agreements, trademark and patent assistance, operating agreement and other matters relevant to Biin's business.

Biin's platform aims to connect people looking for available storage space with those looking to rent out extra space, giving customers an alternative to work with local individuals rather than traditional storage facilities. In an effort to rethink the self-storage industry, users can create listings and set prices to create a system where renters are directly working with neighbors to create affordable, convenient and flexible solutions to find storage space.

Currently, Biin focuses on residential needs, especially those looking for temporary space to accommodate a move, but commercial hosts and renters will be a possibility moving forward.

"By helping you rent storage space from your neighbors, we're making life's transitions easier," said Tiffany Watts, founder and CEO of Biin. "Now, you can skip the traditional storage facility and find a garage, basement, or shed, that doesn't compromise the price, cleanliness, or safety that you need."

Watts' vision for Biin includes a sense of community where people "trust each other again" and will help families earn more money while providing cost-effective storage solutions for others. The goal would be to grow the Kansas City operation into the largest storage provider in the country with no physical real estate assets.

"I don't know everything, but I do know that I'm a learner," Watts said. "I'm always open to new strategies, new ideas and new connections that align with my aspirations. I know the attorneys at Spencer Fane are as passionate about entrepreneurship and building our city as I am. With the knowledge and resources Startup Lab will offer, we can combine that drive to improve our local economy with my vision for Biin to make amazing progress.

"I look forward to learning from the attorneys and peers in the business community and hope to continue this partnership beyond the program's scope."

For Startup Lab, Spencer Fane selects a startup company once every quarter to receive not only legal consultation but also assistance in mentoring and facilitating meaningful business connections. The program is currently limited to Kansas City but could expand to other cities where the firm currently has offices.

"We continue to be pleased with the development of the Startup Lab program since its inception last year," said Spencer Fane attorney Carly Duvall, co-chair of the firm's Startup Lab. "The successful stints with TravelHive and Helix Health give us confidence that the mission of the program is being fulfilled. We look forward to our work with Biin and Tiffany Watts as we continue to stay actively engaged in creating opportunities for startups and entrepreneurs in our community."

For more information about the Spencer Fane Startup Lab, please visit <u>Startups and Emerging Companies</u> and download the information packet at the bottom of the page. If interested in applying for the program, please complete the application and email it to Startup Lab co-chairs Patrick McAndrews at <u>pmcandrews@spencerfane.com</u> or startuplab@spencerfane.com.