

# REIDAO

Digitizing Real Estate Ownership

REI Token

REIDAO Membership Mark

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## Credits

Though REIDAO is set up as a private entity, we realised that it is as much as a community effort to bring Ethereum Blockchain technology to the masses, especially in a niche that is dear to many people - real estate. We realised the need to collaborate with various stakeholders so we can build products/services on top of other offerings. With that in mind REIDAO is committed to always seek feedback from the community and applying that feedback to our offerings. Please join our Rocket Chat channel at <https://chat.reidao.io> if you have any feedback, praise (our favourite), or collaboration enquiries.

We would like thank the followings for their insights and valuable feedbacks to this document:

- Jesse\_Livermore (Ben) from Slack channel
- Joshua Mir from Slack channel
- jjellybeans from Slack channel

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## REI Token Introduction

REIDAO introduces REI Token - an ERC20 compliant, REIDAO specific digital assets - as a proof of memberships to the platform that is transferable. REI token grants special benefits to its holder when using platforms related to REIDAO such as discounted rates, among other things. As a token of appreciation, REI token will be distributed to early supporters and backers, who helped create REIDAO's project (Crowdvilla) a successful project.

### Token Specifications

Token Name	: REI
Token Contract Address	: To Be Announced
Token Supply	: 5,000,000 (fixed)
Divisibility	: 8 decimal places

### Planned Distribution

Category	Number of Tokens	Percentage
Bounty	~ 200,000 REI	~ 4%
Crowdvilla Participant's Bonus*	~ 2,500,000 REI	~ 50%
Open Token Sales	~ 1,550,000 REI	~ 31%
REIDAO Early Investors, Team & Future Partners Allocation	750,000 REI	15%
<b>Total</b>	<b>5,000,000 REI</b>	<b>100%</b>

\* Note: Tokens allocation for bounty and Crowdvilla participant's bonus are estimated (see [www.reidao.io/crowdvilla.pdf](http://www.reidao.io/crowdvilla.pdf) for more information). If they are not fully redeemed, the balance will be carried forward towards Open Token Sales.

## REIDAO Membership

### Membership Tiers

The amount of REI token users held will dictate the membership tier they will be on. Membership tier will affect different benefits for the user.

Membership Tier	Minimum REI Holdings Amount
Tier 1	1,000 REI
Tier 2	100 REI
Tier 3	1 REI
Non-Member	0 REI

### Membership Benefits and Utility

The main benefit of becoming REIDAO's member is to gain discounted utilization rate when using any REIDAO based platform. Crowdvilla will be one of the first platform where user can fully realized the benefit of REIDAO membership by gaining a discounted rate when they are booking an apartment.

## 1. Discounted Utilization Rate for REIDAO based application

Using real estate tokenization as a base, we will be building many more tokenized real estate application, one of which is Crowdvilla - Shared Holiday Homes, which allows for short-term holiday home rental. REI token holder will enjoy discount on such bookings. Read more about it at:

[www.reidao.io/crowdvilla.pdf](http://www.reidao.io/crowdvilla.pdf)

Membership Tier	Discounted Utilisation Rate
Tier 1	70%
Tier 2	30%
Tier 3	10%
Non-Member	0%

## Open Token Sales Method - Multi Stage Sales

Token auction dates: To Be Announced.

We will hold an open token sales period to distribute at least 1,550,000 REI tokens (100% of total supply) by way of direct multi stage sales.

We will hold 3 separate token sales exactly 1 year apart from each other. Any unsold token from the previous stage will be carried forward to the next stage.

Sale Stage	Sale Date	Available REI	Price Per REI
Stage 1	To Be Announced	Min. 1,350,000 REI*	0.1 ETH
Stage 2	1 Year After Stage 1	Min. 100,000 REI^	0.2 ETH
Stage 3	1 Year After Stage 2	Min. 100,000 REI^	0.3 ETH

\* Final number of token available will be known after the completion of Crowdvilla token sale event. Any unclaimed REI bonus token will be allocated towards stage 1 sale event.

^ We guaranteed at least 100,000 REI token will be available for each stage 2 and stage 3. Any unsold token from the previous stage will be carried forward to the next stage as an addition to the available token.

## Accepted Digital Assets

Our primary accepted digital asset of choice is ETH.

## REI Token Lock-Up Period

REI Token balance will be reflected on the receiving address as soon as the sale is closed and concluded. These tokens however will be locked up for a period of roughly 7 days from the end of the auction to make sure that everything works well before any transfer is allowed.

## REI Token Economy

As more and more users are joining the platform and transacting, the demand for REI token should logically increase because of the benefits that REIDAO memberships provide.

Couple that with the limited supply of REI token, we can expect that the value of REI token should increase over time, proportionate with the increase in user numbers. This will in turn rewards early adopters and supporters of REIDAO through the REI token that will be distributed during the Crowdvilla PoC and the token sales period.

### **REI Token Refund (Limited Buyback Scheme)**

As REI token are considered as a membership towards REIDAO platform, we are implementing a cooldown period of 15 days, during which time unsatisfied REI token purchaser can make a request for a complete refund towards their purchase, with the following conditions:

1. Refund will be available for up to 20% of the REI token being sold.
2. Refund will be done based on the price of REI token in ETH during the sale.
3. Refund can only be requested from the Ethereum address that participated in the token auction.
4. The balance of REI token being refunded will be allocated back to the team.

### **Note on Sales Proceed (Tax Implication)**

REIDAO will consider the proceed from the Open Token Sales exercise as sales proceed, and will liquidate digital assets raised by converting them to Singapore Dollars in trenches. This is to ensure that we are working within the regulation's boundary in relation to raising fund from the crowd.

By doing that, because REIDAO is a Singapore tax resident, the total amount raised during the token sales might be taxable. The current (year 2017) corporate tax rate in Singapore is at 17%.

## **REI Token Team Allocation**

As an entity, REIDAO will keep 15% (750,000 REI) of the total supply of REI token, which will be used to incentivise and reward REIDAO existing investors, team members, and key partners.

### **Team Distribution Schedule (Lock-up Period)**

To show the team's commitment to REIDAO's long term project plan, the distribution of the allocated tokens will be locked in a specific purpose smart contract, with time-release mechanism schedule as follows:

Disbursement Wave	Amount	Time of Release
Wave 1	200,000 REI	Immediate
Wave 2	200,000 REI	1 January 2020
Wave 3	200,000 REI	1 January 2021
Wave 4	150,000 REI	1 January 2022