



Real estate in
the blockchain era.

Whitepaper
\$IMO · RWA token



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Preamble

The IMO token doesn't constitute a financial instrument granting ownership, participation, or entitlement to claim against the issuer or any third party. Consequently, there are no associated rights to distributions or redemption of IMO tokens. Moreover, the IMO token isn't categorized as a collective investment, thus exempting it from compliance with financial market laws and regulations, as well as any oversight by a financial market authority. Holders of IMO tokens exclusively have the option to sell or purchase these tokens solely through decentralized marketplaces operating on the blockchain.

History of real estate

The term real estate refers to something inseparably linked to the land, physically and legally.

When hunter-gatherers abandoned their nomadic lifestyle to settle down, the real estate industry, its concepts and personal property were established.

Subsequently, the demand for real estate has only increased through the ages. The size of populations, as well as cities, have continued to grow, requiring more and more housing and space. This increase has also been noticed in demand for luxury, comfort and tranquility, creating an surge in the property value.

Except for precious metals whose value is essentially based on their scarcity, few commodities can offer the same value as real estate because it combines a rareness but also of necessity. Conversely, the value attributed to paper and scriptural money is based only on the trust that one is willing to place in. Real estate has therefore an intrinsic value, just like agricultural products, which are also indispensable to human beings.

Following the demographic explosion of the mid-20th century, real estate investment has become extremely attractive because real estate is a direct result of the primary need for housing. Therefore the demand for real estate is constant and is even increasing in regions that have a strong economic dynamism and a continuously growing demography. Real estate is one of the most valuable sectors in the world, with a valuation equivalent to 36 times the stock of gold and 4 times the world's GDP in 2022.

Current real estate situation and issues

Currently, thanks to historically low-interest rates, the purchase of real estate as an investment offers a very attractive and particularly competitive rental return compared to other types of investments. Not only do rents represent regular cash flow and increase the capital, but the appreciation in value in case of property resale ensures an rise in the patrimony value.

In real estate, cyclical variations are much less frequent and aggressive than in the stock market, making it both an efficient and secure investment.

By investing in real estate, the objective is to acquire properties with a high return on investment over the long term while maintaining certain liquidity that gives the possibility of reinvestment thanks to the flexibility of resale. Therefore, investing in several small properties mitigate the risk of rental vacancy, which will allow a constant average return no matter what.

In the society in which we live, if becoming the owner of a residential property is often complicated for a large part of the population, becoming a rentier by receiving passive income is practically impossible. Indeed, many constraints arise when a private individual wishes to acquire a property. First of all, the amount of personal funds to be provided by the banking institutions generally represents several tens of thousands of dollars, although this amount can vary according to the place of residence. These amounts are, therefore, often a brake on any real estate investment process for the middle class. In addition to the problem of equity, there are also the administrative constraints of the purchase (obtaining a loan, sales contracts, etc.), as well as the choice and management of a property with an attractive return.

Solutions provided by IMO

The IMO project was created in response to the above-mentioned problems. The main objective is to enable anyone to benefit from the stability and advantages associated with financial exposure and returns on real estate assets, whatever the amount, freeing them from the obstacles that can arise in the traditional acquisition of property. The project functioning is detailed on the following pages.

IMO project

Introduction

The IMO project aims to be a pioneer in the RWA sector and has the ambition to democratize access to yields associated with real estate investments, regardless of the investment amount.

Despite the fact that holding IMO tokens does not offer a direct right of ownership over real estate assets and is therefore not an investment in a real estate asset as such, it indirectly allows investors to benefit from exposure to the returns associated with an investment in this type of asset.

The IMO project was conceived and created to combine the advantages of real estate investment and blockchain technology. Each IMO token sold represents a commitment by the issuer to allow the holders of these tokens to benefit from a share of the proceeds received by the issuer from the management of the property investments financed by the issuer.

Profits from the management of property acquired by one or more companies controlled by the issuer or by an affiliated entity are thus reinjected into the ecosystem in the form of the purchase of IMO tokens on the market. How this works is explained on page 8.

Without the traditional constraints associated with property investment, such as the need for an initial contribution or property maintenance, token ownership offers a simple and intuitive way of accessing an asset class that often remains out of reach for many people. With the democratisation and expansion of cryptocurrencies, this innovative proposition now allows anyone, regardless of the size of their investment, to benefit indirectly from exposure to rental property yields.

IMO's advantage over its competitors

General

IMO tokens are distinctly different from the majority of real estate-focused cryptocurrencies. While other projects focus on the tokenisation of individual properties, where investors acquire a fraction of a specific property, IMO offers a different approach. Rather than being exposed to the risks and potential costs associated with maintaining a single property, IMO token holders have the opportunity to benefit from the rental income generated by different properties and investments, financed by IMO, providing further diversification. This, combined with a varied regional spread of assets, mitigates the risks often associated with investing in a single property. It is essential to understand that the issuer of IMO tokens is under no obligation to invest directly in real estate, but has the freedom to do so. This offers unprecedented flexibility, where the issuer can, at its discretion, take advantage of real estate investment opportunities while managing risk. For token holders, this means a chance to see the value of their investment increase through the rents received, while being protected from the complexities and risks inherent in owning real estate directly. In addition to these fundamental benefits, the dynamics of the cryptocurrency market can also add speculative upside value to IMO tokens, making this investment an attractive option.

What rights are attached to IMO tokens?

IMO tokens enable investors to benefit indirectly from exposure to rental property yields or capital gains in the event of the resale of assets acquired as part of the IMO project, solely through the redemption of IMO tokens by the issuer or its affiliates on the market. However, IMO tokens do not represent a claim or other right against the issuer or any of its affiliates. There is therefore no right to a reimbursement of an amount or to a payment directly from the issuer. Similarly, IMO tokens do not represent a share in one or more real estate assets and do not give any right of ownership or limited real rights in such assets. Purchasers of IMO tokens at the time of issue or on the secondary market may lose their entire investment. Even if the issuer or its nominee have undertaken to place orders for the redemption of IMO tokens on the market, up to the amount of the net proceeds and returns (after payment of fees, taxes, etc.) actually received by them on the share of the direct or indirect real estate investments financed thanks to the IMO project, this undertaking is not guaranteed by real assets.

Property financing

All assets acquired in the context of the IMO project are financed by bank loans, excluding the equity portion provided by the issuer and partly financed by the proceeds from the issue or sale of IMO tokens. Financial institutions generally require an equity contribution of between 20% and 40% of the price of the property. This contribution comes from the issuer's personal cash flow. It should be noted that the proportion of the equity contribution can vary greatly and is determined on a case-by-case basis with the banking institution. Although all the properties concerned are self-supporting projects, the criteria for determining the proportion of equity are numerous and the final decision rests with the bank, not the issuer. Generally speaking, as the issuer diversifies and increases its portfolio, borrowing conditions tend to become more favourable.

Yield potential

Estimating future yield is a delicate task due to the multitude of variables associated with each property. Initially, the issuer will focus on small-scale apartments located in condominiums. The strategy is based on the fact that these smaller properties allow you to obtain a better return for a lower initial investment.

The lines below represent an actual situation of buying a property. However, it is essential to note that, although the example attempts to approximate the market situation in 2021 in French-speaking Switzerland, the figures presented may vary greatly depending on the location and type of property and can only be used as an illustration.

Apartment	T2 / 2.5	[Rooms]
Accommodation price	235,000	[CHF]
Parking spot price (indoor)	25,000	[CHF]
Accommodation rent	1,000	[CHF/month]
Rent for parking space	100	[CHF/month]
Maintenance charges	150	[CHF/month]
Total rent including maintenance charges	1,250	[CHF/month]
Equity (25% of purchase price)	65,000	[CHF]
Notary fees (3% of the purchase price)	7,800	[CHF]
Total contribution	72,800	[CHF]
Total loan	195,000	[CHF]
Bank interest (1.5%, varies according to bank contract)	244	[CHF/month]
Amortization	275	[CHF/month]
PPE charges	175	[CHF/month]
Gross yield	5.1	[%]
Net return on equity	10.0	[%]

It should be noted that, at first, the amounts reinjected into the token IMO will not be very high. This is a natural and necessary step in the development of any project. The exponential growth of the IMO token will go hand in hand with the acceleration of the acquisition of goods which will be much more numerous and profitable as the project progresses. *Patience has much more power than force. (Plutarch, 46-125)*

Blockchain and IMO token

Introduction

Blockchain technology has been increasingly adopted in recent years and will certainly be ubiquitous in the near future. Blockchain is the ideal ally for a forward-looking project like IMO. It allows information to be stored and transmitted (in this case, transactions) without going through a central intermediary entity.

Primarily, blockchain enables the connection of individuals, thereby enabling people from across the globe to engage in projects like IMO. For instance, consider an Asian resident interested in accessing the European real estate market. Traditionally, this endeavor would involve numerous administrative and banking protocols. However, blockchain eliminates these hurdles. While investing through IMO doesn't directly involve real estate, blockchain technology streamlines the process, offering a transparent and secure method to access the real estate market without the typical limitations of direct investment.

Pair IMO - ETH

The IMO token is a ERC-20 token, based on Base (CoinBase blockchain). The BSC was favoured over other alternatives (notably the Ethereum blockchain) for reasons of speed of transactions and minimal fee costs. Launched in July 2024, Base has been a rapid success with the blockchain community, becoming the most efficient layer 2 on Ethereum network. With adoption at the core of any project, issues of trust and fees cannot be overlooked and choosing the most efficient blockchain proves to be the most suitable. The address of the contract can be found [here](#).

The IMO - BNB pair was traded between 21 March 2021 and 1 March 2023 on the decentralised exchange (DEX) PancakeSwap.

Since 1 March 2023, all liquidity has been transferred to the IMO - ETH pair, a cryptocurrency considered more secure and reliable than BNB.

Since October 14, 2023, the migration to the Base blockchain was completed, utilizing ETH as its native token. Base offers enhanced security compared to BSC, is gaining significant traction, and provides lower transaction fees.

Pair IMO - Stablecoin

During the next bull market, the liquidity ETH will be gradually exchanged using DCA (dollar cost average) for a stablecoin to form a new liquidity pool. Stablecoins are digital currencies backed by the price of the US dollar at a 1:1 ratio. The choice of stablecoin (USDT, USDC, BUSD, DAI, etc.) will be made at the appropriate time, depending on the situation of each of them.

The advantage of transferring liquidity from ETH to stablecoin is that the (dollar) value of the IMO asset is no longer correlated to changes in the price of the ETH cryptocurrency against the dollar, which can be highly beneficial for the IMO project and its investors in times of bear market.

Transaction fees

For each transaction (buy and sell), a total of 1% of the transaction cost is collected in the form of IMO by the liquidity pool. These IMOs are distributed as rewards to liquidity providers and, soon, to stakers. The fees collected by the IMO organization in connection with its liquidity provision will be periodically burned.

Functioning of a liquidity pool

In order to understand the mechanisms of buying IMO tokens with funds coming from rents, it is imperative to understand the functioning of a liquidity pool.

A liquidity pool, like the one available on Uniswap with the IMO - ETH pair, works as follows: the pool is split in two, with IMO on one side and ETH on the other. The rule is that both sides of the pool must always have the same dollar value (50/50 split). The value of 1 IMO (in ETH) is then obtained by dividing the number of ETH in the pool by the number of IMO on the other side of the pool. To get the dollar value, simply multiply the value of 1 IMO in ETH by the price of the ETH in dollars.

A new liquidity pool has been launched on Balancer with a 20/80 ratio between ETH and IMOs. This system operates similarly to the previous one but uses a different formula, allowing for only 20% collateral, which minimizes impermanent loss for liquidity providers.

When someone buys IMO, they deposit ETH on one side of the pool and acquire the right to collect IMO from the other side of the pool. Since the value of IMO is obtained by dividing the number of ETH by the number of IMO, this purchase order had the impact of increasing the value of IMO. Indeed, after this purchase, the number of ETH in the pool is greater in the numerator, and the number of IMO is lower in the denominator.

When someone sells tokens, he redeposits them on one side of the pool, which entitles him to recover ETH from the other side of the liquidity pool. In a similar way the buying mechanism, this order will impact on the price. This time, it will decrease because the number of ETH in the numerator is lower than the number of IMOs in the denominator.

Functioning of the IMO token

At the outset, the IMO project's primary focus revolves around acquiring and leasing real estate, primarily in Switzerland. Beyond property rentals, the project outlines numerous future prospects and diversification plans in the «future prospects» section. Initially, the assets acquired will be exclusively situated in Switzerland—a region well-known to the project team, offering ample opportunities for the initial phase.

Profits generated from rental income enable the placement of a monthly purchase order for IMO tokens at their market price via the Balancer exchange. Tokens acquired through this process are then directed to an address for burning, permanently eliminating them from the circulating supply. Utilizing rental profits to initiate buyback offers at market rates contributes to a sustained increase in token value by establishing continuous buying pressure, counteracting any selling pressure stemming from these tokens, which are promptly burned.

Within this framework, the absence of an obligation to repurchase at the sale price or refund the token's sale price by the issuer ensures market fluidity. This approach encourages token holders to explore exchange opportunities in the open market rather than relying on the issuer. This strategy stimulates commercial activity, enhances liquidity, and fortifies project stability, preventing the issuer from being inundated with massive redemption requests during uncertain periods.

Moreover, the consistent infusion of funds from rental income profits to craft buyback offers perpetuates a constant demand for IMO tokens while reducing their circulating supply. This approach offers holders a twofold opportunity: the potential for token value appreciation and the chance to benefit from the yield generated by assets allocated to the IMO project, further contributing to the token's value appreciation.

The operations described here are executed during the last week of each month and the burning transaction is available on our [website](#).

Previous method of reinjecting capital gains

The mechanism initially chosen for the reinvestment of capital gains was as follows:

1) collection of rents from properties. 2) purchase of IMO on the market (Balancer and Uniswap), after deduction of fees. 3) proportional redistribution of IMOs to IMO holders.

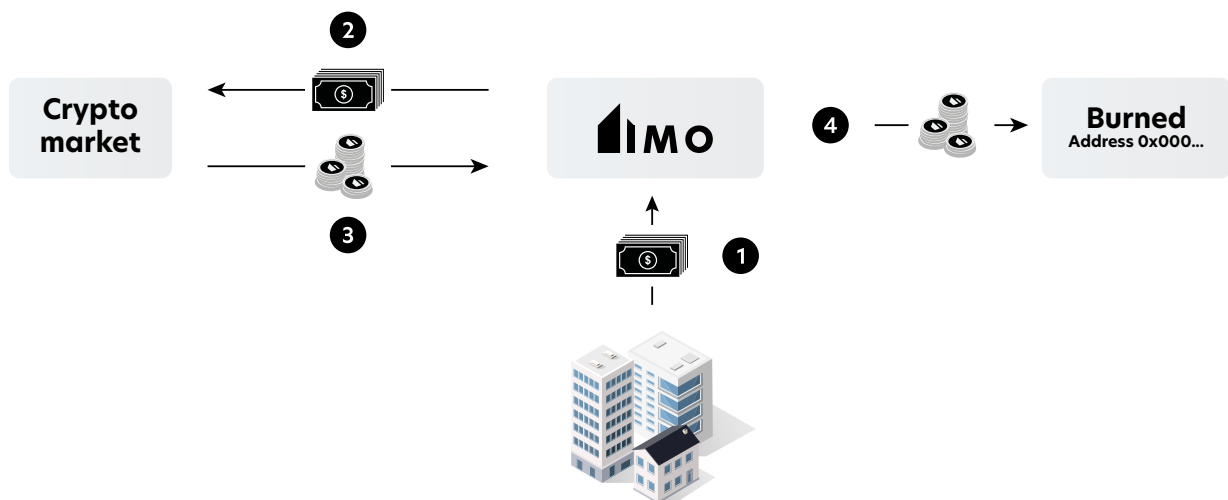
Previous method issues

The issue with this operational method is that such a distribution inherently triggers recurring sell orders, resulting in a consistent and substantial downward pressure on the IMO share price. This continual downward trend is evidently unfavorable for the long-term progression and expansion of the IMO project. To address this challenge, a significantly more efficient solution was embraced, detailed below.

New method of capital profits reinjection

Steps 1) to 2) of the previous method remain unchanged. Profits generated from rental income continue to be entirely reinvested into the ecosystem, following the deduction of essential costs. However, to mitigate the creation of selling pressure, the acquired tokens are then directed to an address for irreversible burning, effectively eliminating them from the circulating supply. This process yields a twofold outcome: firstly, monthly purchase orders generate buying pressure, thereby positively impacting the price (as elaborated earlier); secondly, the continual reduction in the number of tokens within the liquidity pool further bolsters the token's value.

Initially, one might question the rationale behind holders owning IMOs if they do not receive them periodically. However, as previously discussed, this positively influences the value of the IMO token. While the quantity of IMOs held by investors remains static without periodic distributions, the value of their IMOs increases due to purchase orders and the ongoing decrease in the circulating supply. This dual mechanism enables the value of IMO to appreciate independently of investors' buy orders.



Safety

The issue of security is central to any project, especially in the cryptocurrency environment. It is crucial for a project like IMO to provide investors with all guarantees regarding the safety of the project. Various points are developed below.

Locked liquidity

IMO's liquidity on Balancer is locked on the UNCX platform (formerly Unicrypt).

The lock-up of liquidity has always been a key element of security and will continue to be so. As liquidity is released, we will plan for further blockages to ensure maximum security for investors.

Limited supply

The total number of tokens stands at a maximum of 20,000,000 IMO. This quantity will remain fixed as the token contract doesn't permit any alteration to this value (absence of a «mint function» within the contract). Conversely, the ongoing periodic and irreversible burning of repurchased tokens by the issuer will steadily reduce the available number of tokens.

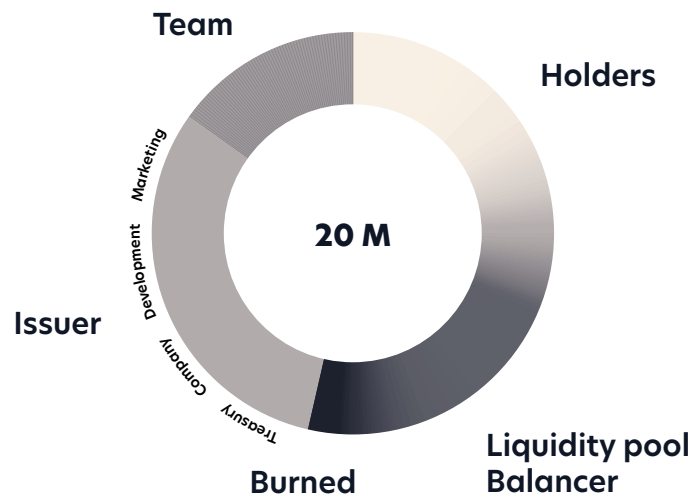
Public team

The identity of all project team members is public. The members are presented on page 13.

Tokens owned by the team

The tokens belonging to the team are distributed progressively to members over a period of 10 years, starting in March 2021.

Tokenomics



Holders - Variable

Remaining offer in circulation (liquidity pool on Blancer) - Variable

Burned - Variable (increasing)

Share of tokens burned and thus removed from the total supply forever. These burned tokens come from the tokens bought back through rental income, and various other burns to reduce the outstanding supply.

Issuer - Fixed 25% - 5 million IMO

Part allocated for the organization and operation of the IMO project. Unused tokens will be gradually and permanently burned.

To ensure greater visibility and transparency for these tokens, the total amount is distributed across different wallets: Treasury, Company, Development, and Marketing.

Team - Fixed 15%* - 3 million IMO - Distributed over 10 years

Share for the project team. The tokens are distributed progressively and monthly to members over a period of 10 years, starting in March 2021.

More information about the total supply in circulation in real-time as well as the different wallets is available on the [IMO website](#) or on [BaseScan](#).

INITIAL TOTAL SUPPLY - 20 million IMO

IMO is a deflationary token, which means that the supply in circulation keeps decreasing over time through token burns. This is combined with the inability to create new tokens.

TOTAL CIRCULATING SUPPLY - Variable

The total supply in circulation is visible in real-time on [CoinGecko](#).

*Initial statement of amounts allocated to each category.

Team



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Founder of IMO projet
Blockchain Manager
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Roadmap

Before 2024

- Pre-sale
- Platform listings
- Key partnerships (notary, bank, and trustee)
- Regulatory administrative procedures
- Developing the marketing plan
- Purchase of the first property
- Transfer of liquidity from BNB to ETH on the BSC
- Locking liquidity
- Practical video tutorials online
- Launch of the burn
- First IMO event in Switzerland
- Implementation of real estate staking
- First burns linked to real estate staking

First stage

- Migration to Base blockchain
- Large-scale marketing
 - Articles and partnerships
 - YouTube videos
 - Twitter giveaway
 - Local newspapers

Second stage

- IMO event in Switzerland

Blockchain strategy for real estate staking

Soon revealed

IMOs

Soon revealed

Third stage

- Collaboration with Swiss companies in the sector
- Real estate searches and purchases
- Development of new token uses
- Expansion of payment methods

IMOs

Soon revealed

Future prospects

There are many opportunities beyond the first phase of the project, the purchase of rental properties. This chapter presents some of them.

NFT IMO

The implementation of NFT (non-fungible token) is planned in the medium term. Each NFT would be unique and associated with a specific asset, offering its holder distinctive privileges.

Solution for real estate agencies

As mentioned in the roadmap, an additional utility for the IMO token is being developed. This innovation, whose functioning is confidential for the moment, would allow the IMO token to become a solution used by real estate agencies.

Buying buildings

In the early stages of investing in investment properties, the goal is to acquire various properties in different economic sectors to minimize the risk of vacancy and guarantee a regular return. Following the various purchases of isolated lots in different buildings, one of the objectives is to acquire complete properties. This would provide a more consistent return as well as some level of protection against inflation.

Foreign development

Outside of Switzerland, diverse opportunities exist. Consider Portugal as an illustrative case—a nation where inhabitants historically migrated to states with more robust and stable economies. Presently, the dynamics are shifting. The country's demographic trend is on the rise due to economic stabilization, leading to a consistent population increase. This growth in population, consequently escalating the demand for housing, presents a prime prospect for real estate expansion. Given the imbalance between supply and demand, such development initiatives could yield appealing profits that might be reinvested into the IMO ecosystem.

Construction of real estate

Another focus of the IMO project is to build real estate in the company's name. By partnering with architectural firms, building and then selling properties can be an essential way to inject money back into the IMO ecosystem.

Building properties for profit can take two different forms, although intermediate solutions exist, linking the two types of promotions :

Promotion-sale : the lots of a building are sold separately in condominiums aiming to produce a profit on the ratio of the lots' construction price/total sales price.

Promotion-rental : this reflects the intent of the promoter to keep the property and rent it out to produce a return.

Important information

Classification

The IMO token doesn't constitute a financial instrument conferring ownership rights, participation privileges, or claims against the issuer or any third party. Consequently, there are no entitlements to distributions or redemption of IMO tokens. Additionally, these tokens do not fall under the category of collective investments and thus do not adhere to financial market laws, nor are they subject to oversight or regulation by a financial market authority. Holders of IMO tokens exclusively have the option to sell or purchase them solely through blockchain marketplaces.

No offer and guarantee

This white paper serves solely for informational purposes and does not imply a recommendation, an offer for sale, or a request to purchase any IMO tokens. Nothing within this document should be construed as investment advice, legal counsel, tax guidance, or any other form of advice.

The issuer and any designated third party explicitly disclaim making any representation or providing assurance regarding the accuracy or reliability of the information contained in this document, including data obtained from independent sources.

Issuer

The Issuer retains the authority to transfer all responsibilities arising from the issuance and administration of IMO tokens to an affiliated entity.

Risks

Risk of loss

Purchasers of IMO tokens, whether obtained during issuance or on the secondary market, should recognize the substantial risk of a complete loss of their investment. These tokens do not function as conventional financial instruments and do not grant any ownership, participation, or claim against the issuer or any third party. Consequently, individuals investing in IMO tokens subject themselves to the potential scenario of not recuperating their initial capital.

Lack of liquidity guarantee

Despite the commitment by the issuer or affiliated entities to place redemption orders for IMO tokens in the market, this does not assure holders the ease of reselling their tokens on the secondary market. Fluctuating market conditions may lead to liquidity challenges, potentially resulting in losses for buyers.

Absence of debt or property rights

IMO tokens do not represent any form of debt or other entitlement against the issuer or its affiliates. They do not provide any entitlement to reimbursement or direct payment from the issuer. Furthermore, these tokens do not signify a stake in one or multiple real estate properties, nor do they grant any ownership rights or limited real rights over such assets.

Indirect exposure to real estate returns

IMO tokens provide holders with an indirect avenue to reap benefits from rental property yields and potential capital gains from property resales within the scope of the IMO project. However, it's crucial to highlight that these advantages are exclusively accessible through the redemption of tokens by the issuer or affiliated individuals on decentralized markets. Investors do not possess direct entitlements to the real estate itself or the returns generated.

Sales restrictions

No measures have been taken or will be taken to enable a public offering of IMO Tokens or the dissemination of any offering materials associated with IMO Tokens in jurisdictions necessitating authorization for such purposes. Consequently, any offering, sale, or delivery of IMO Tokens, as well as the dissemination or publication of offering materials related to IMO Tokens, must comply with applicable laws and regulations in the respective jurisdictions. This imposition does not obligate the issuer.

Potential limitations resulting from legal restrictions on cross-border communication and activities concerning IMO tokens and related information are preserved.

The primary jurisdictions where public distribution of IMO tokens is restricted include:

- Switzerland;
- the member states of the European Union;
- United States;
- the United Arab Emirates.

Additionally, no public or private offering of IMO tokens will occur in jurisdictions where any form of offering would be prohibited under international sanctions. This prohibition encompasses, but is not limited to, the following jurisdictions:

- North Korea;
- Iran;
- Syria;
- Sudan;
- Russia.