WHITEPAPER: SERBIAN REAL ESTATE TOKEN (SHT)

Tokenized Real Estate Funding on the Solana Blockchain

- **Issuer:** Home Flip d.o.o., Serbia
- **Project Volume:** 80,000 EUR (~1,071 SOL)
- **Technology:** Solana Blockchain (Token-2022 / V2 Standard)
- **Funding Platform:** Raydium CLMM Pool

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1. EXECUTIVE SUMMARY

This whitepaper outlines the funding, execution, and subsequent profitable sale of a residential property in Serbia. The project bridges the stability of the traditional European real estate market with the efficiency, speed, and liquidity of the Solana blockchain.

Investors participate directly in the value appreciation of the construction project by purchasing the **Serbian House Token (SHT)**. Upon completion and turnkey sale of the property, all proceeds will be distributed back to the investors via a transparent smart contract waterfall system.

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2. REAL ESTATE PROJECT & TIMELINE

- **The Asset:** Acquisition of an existing, unfinished residential house (structural shell) in Serbia.
- **The Objective:** Complete execution of all interior and exterior construction work, infrastructure connection, and subsequent turnkey sale on the local market.
- **Fixed Timeline:** The entire construction and development phase is strictly scheduled and will be **fully completed within 6 months** from the close of the funding round.
- **The Market:** Serbia shows consistent and robust growth in its real estate sector. Buying an unfinished asset at a discount and completing it professionally unlocks highly efficient value creation.

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3. TOKENOMICS & FUNDING STRUCTURE

The project utilizes a total fixed supply of **2,000,000 SHT tokens** minted via FluxBeam V2 (Token-2022). The supply is hard-capped to protect investors from inflation.

- **Total Supply:** 2,000,000 SHT
- **Decimals:** 0 (Non-fractional real estate units)
- **Investor Allocation (50%):** 1,000,000 SHT are offered for sale via the Raydium liquidity pool.
- **Trading & Reserve Liquidity (50%):** 1,000,000 SHT remain in the pool to ensure continuous secondary market trading and flexible exit options for investors.
- **Initial Token Price:** 0.08 EUR (fixed in SOL based on the live exchange rate at pool creation).
- **Funding Target:** 80,000 EUR (~1,071 SOL) to fund the acquisition and the 6-month completion phase.

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4. TECHNICAL IMPLEMENTATION (SOLANA & RAYDIUM)

- **Security:** Metadata, Mint, and Freeze authorities are permanently revoked (*None*) after minting. This guarantees that the total supply can never change and investor accounts cannot be frozen.
- **The Pool:** Funding is executed via a **Raydium CLMM (Concentrated Liquidity) Pool**. The trading price range is bound extremely tight around the 0.08 EUR launch price. This eliminates slippage, ensuring every investor gets the exact same fair entry price.
- **Liquidity Management:** After a successful funding round, the issuing GmbH withdraws the 1,071 SOL construction capital via a partial liquidity removal. The pool remains open with the remaining tokens, allowing investors to trade their SHT flexibly at any time.

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5. INVESTOR RETURNS & REVENUE SPLIT (60/40)

Following the 6-month construction phase, the property will be sold. All revenue generated from the sale, combined with any remaining construction budget, will be sent to a transparent smart contract address. The distribution follows a strict **Waterfall Principle (Preferred Return)**:

1. **Tier 1 (Capital Protection):** The first **80,000 EUR** received by the contract will be distributed **100% to the investors** (SHT holders). Investors are fully paid back their initial principal first.
2. **Tier 2 (60/40 Profit Split):** Every Euro received above the initial 80,000 EUR (the net project profit) is automatically split at a **60% to 40% ratio**:

- **60% of the profit** is distributed as a bonus return to the SHT token holders.
- **40% of the profit** is distributed to the founder/GmbH as compensation for project development and construction management.
  Example Calculation: If the total final pool value reaches 110,000 EUR (Sale Price + Remaining Budget), the net profit is 30,000 EUR.

- **Investors receive:** 98,000 EUR (80,000 EUR capital return + 18,000 EUR profit). This represents a **22.5% ROI** on the invested capital within the 6-month project timeline.
- **Home Flip d.o.o. receives: 12,000 EUR** net profit for operational work and project development.

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6. LEGAL FRAMEWORK & COMPLIANCE

- **The Issuer:** The project is managed by the fully regulated Serbian Limited Liability Company, **Home Flip d.o.o.**, which will be registered as the sole rightful owner in the official Serbian land registry.
- **Token Status:** The SHT token represents a contractual, debt-based claim on the economic yields generated by this specific real estate development.
- **Compliance:** The conversion of the collected crypto funds into fiat currency for construction invoices is processed legally through ECD, an official digital asset exchange licensed by the National Bank of Serbia.

Disclaimer: Digital assets involve risks. SHT represents a contractual claim on project yields, not a direct title deed in the land registry.