

OFFICIAL WHITE PAPER



The Real One

Tokenization for Real Estate

Short-Term Rental Holiday Homes

VISIT OUR WEBSITE

Content

- 01** Executive Summary
- 02** Vision and Strategic Objectives
- 03** Market Problem
- 04** Our Solution
- 05** Value Creation Strategy
- 06** Target Markets
- 07** Market Opportunity
- 08** Bitcoin and Regulations
- 10** Business Model
- 11** Unit Economics Example
- 12** Investor Returns
- 13** Go-To-Market Strategy
- 14** Competitive Landscape
- 15** Executive Roadmap

Any Questions?

CONTACT US



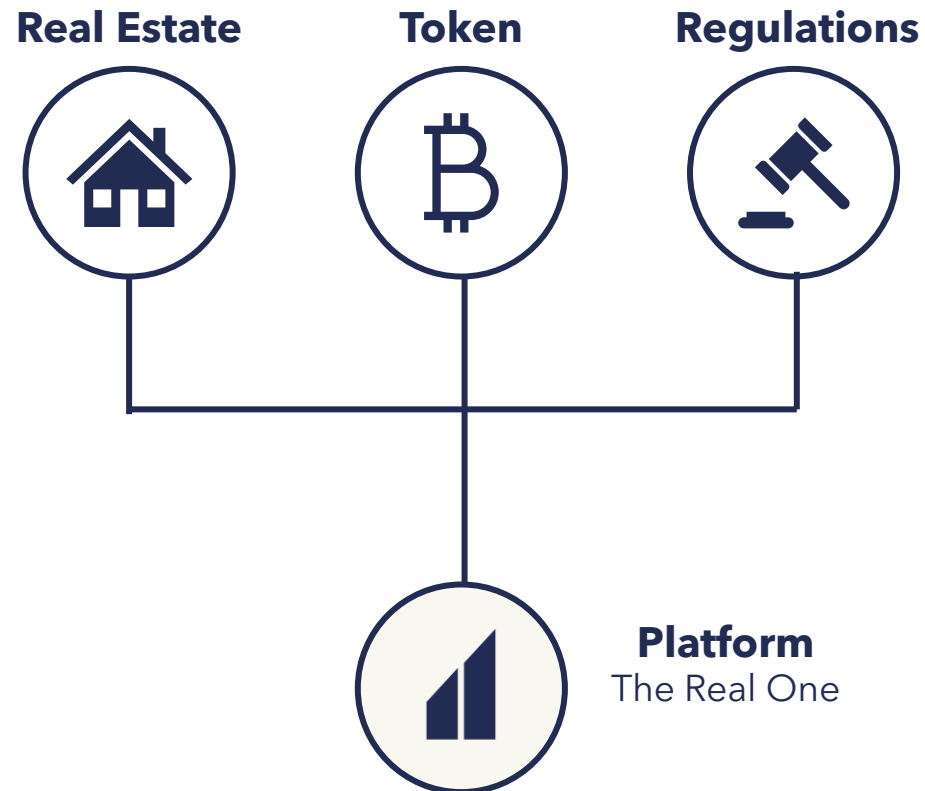
01

Executive Summary

The Real One is building the first fully regulated Real World Asset (RWA) tokenisation platform native to the Bitcoin ecosystem. Our focus is on acquiring undervalued residential real estate, enhancing value through renovation and professional short-term rental operations, and tokenising both ownership and cash flows under Swiss law.

What is the Real One?

The Real One is the first swiss company which combines these aspects:



The project combines stable real estate yield with Bitcoin-native liquidity, creating a new asset class for global investors seeking above-market returns with institutional-grade security. Proven case studies show value increases of more than 100% within 12 months.

BiS is the category creator for programmable Bitcoin-native assets and the lead maintainer of the BRC20 protocol, the dominant fungible token standard on Bitcoin.

1.7M

Bitcoin wallets have interacted with BRC20 since inception.

\$7B+

on-chain trading volume.

\$520M

in transaction fees paid to miners, making up ~2% of total miner revenue over the past 3 years.

On Feb 3, 2026, BiS, together with OKX & Unisat, successfully upgraded the protocol to support “EVM smart contract inscriptions”, evolving BRC20 into a fully programmable Bitcoin-native asset protocol.

The upgraded “BRC2.0” supports stablecoins, RWAs, DAOs, DeFi, and agentic activity on the most secure public ledger, enabling a truly Bitcoin-native on-chain economy.

Total Addressable Market

Bitcoin-native assets (Ordinals, BRC20, Runes) reached a \$20B market cap in their first cycle, later consolidating to ~\$2B. Capital flowed in fast but did not stay, mainly due to immature infrastructure, poor UX, and absence of programmability.

Bitcoin currently holds a 0.001x ratio of on-chain assets relative to its \$1.4T market cap, compared with 0.75x on Ethereum and 1.5x on Solana. With infrastructure now mature and BRC20 programmable, a catch-up to Ethereum implies ~750x ecosystem expansion.

This frames a near-term TAM of \$300B+ for Bitcoin-native assets, with long-term upside beyond \$1T as stablecoins and RWAs scale and AI agents join the on-chain economy.



02

Vision and Strategic Objectives

Our vision is to establish the leading Bitcoin-native real estate ecosystem, enabling global investors to access income-generating real estate through a transparent, compliant and liquid structure. Strategic objectives include launching the first RWA tokenisation framework on Bitcoin, scaling to 1,000 units within 24 months, and positioning The Real One as a long-term infrastructure provider rather than a single real estate fund.



Italy One
First Apartments

MONTH 1-6



Swiss One
First Apartments

MONTH 6-9



Japan One
First Apartments

MONTH 9-12



Africa One
First Apartments

MONTH 12-18

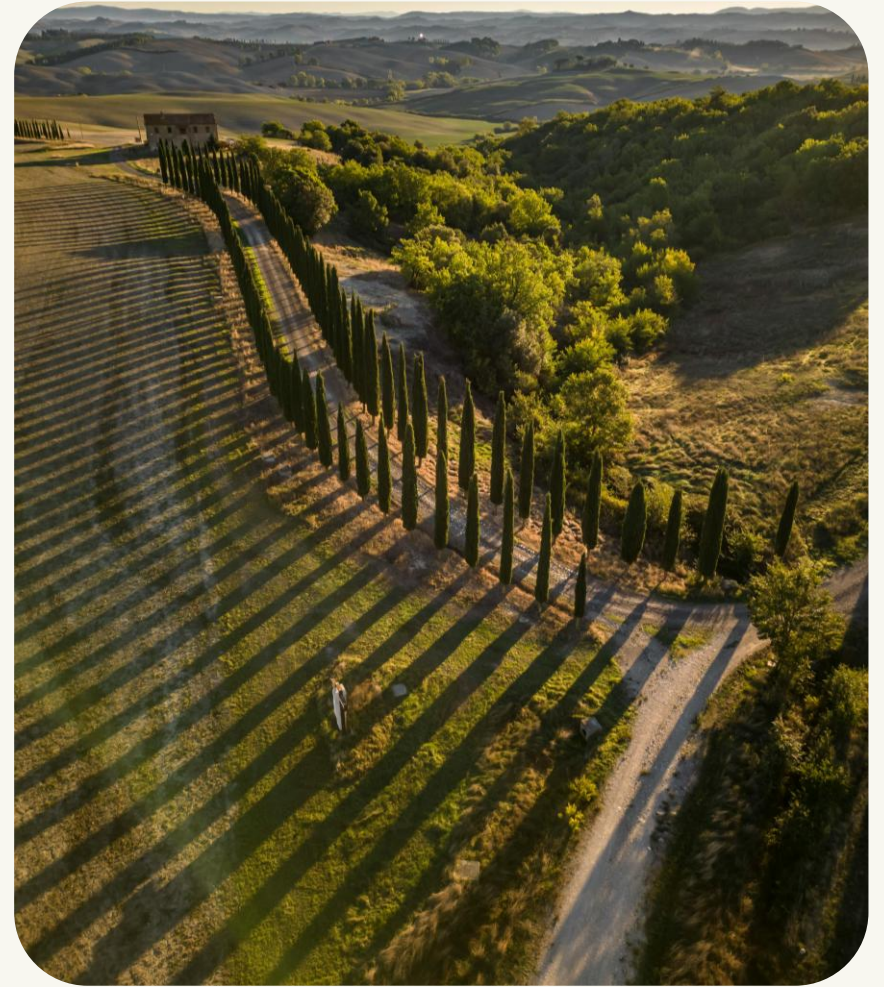


Coming
More Expansions

03

Market Problem

Traditional real estate suffers from illiquidity, high entry barriers, and limited geographic diversification. At the same time, the crypto market lacks stable, real-world yield and remains largely speculative. There is currently no scalable solution that connects real estate cash flows with the Bitcoin ecosystem in a compliant and investor-friendly way.



04

Our Solution

The Real One bridges this gap by acquiring undervalued residential properties, renovating and repositioning them for short-term rental use, and tokenising the assets and income streams on Bitcoin. Token holders benefit from recurring rental income, capital appreciation, and liquidity through blockchain-based ownership.

Our Process



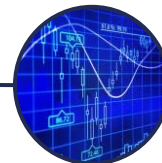
Acquire Properties

Identify and purchase undervalued apartments.



Renovate & Design

Complete Renovation with standardized designs.



Tokenize Assets

Deploy ERC-1400 compliant security tokens.



Generate Income

Operate on airbnb/
booking.com

05

Value Creation Strategy

Traditional real estate suffers from illiquidity, high entry barriers, and limited geographic diversification. At the same time, the crypto market lacks stable, real-world yield and remains largely speculative. There is currently no scalable solution that connects real estate cash flows with the Bitcoin ecosystem in a compliant and investor-friendly way.

Implied Valuation

Stabilized valuation methodology:

Income multiple / cap-based approach

Implied valuation:

~15× net rent

Estimated value per renovated unit:

~\$245,000, net \$165,000 (equity and bank, simplified)

- 10 units: value company \$ 1,600,000
- 20 units: value company \$ 3,200,000
- 50 units: value company \$ 8,000,000
- 100 units: value company \$ 16,000,000

This reflects operational optimization, professional management, and short-term rental enhancement where applicable, but now effect of scalability.

Target Markets

Initial target markets include Italy, Japan, Switzerland, South Africa, and selective opportunistic regions. These markets offer strong tourism demand, undervalued housing stock, and favourable renovation economics. Geographic diversification reduces risk while maximising yield potential.



Italy

Italy One - Phase 1



Switzerland

Switzerland One - Phase 1



Japan

Japan One - Phase 2



South Africa

Africa One - Phase 3



07

Market Opportunity

Real estate represents one of the largest asset classes globally, while Bitcoin represents the largest liquidity pool in crypto. The convergence of these markets through tokenisation unlocks unprecedented access, efficiency, and scalability. Institutional adoption of RWA tokenisation is accelerating, creating a strong tailwind for the project.

Why Bitcoin and Regulatory Framework

Bitcoin offers unmatched security, decentralisation, and long-term credibility. Building on Bitcoin allows The Real One to tap into deep liquidity, institutional trust, and a permanent settlement layer. This positions the platform for long-term relevance.

Switzerland provides a globally respected regulatory environment for blockchain and financial innovation. The Real One uses Swiss law to ensure investor protection, legal clarity, and tax transparency. Regulation is treated as a catalyst for growth, not a limitation.

Cash Flow and Tokenholder Returns

Base Case (Interest-Only Debt)

- Annual interest expense: \$640
- Cash flow available to equity: \$16'360 / year
- Net income after 5% management fee: ~\$15'500 / year

Target Distribution

Tokenholders receive a target 10% annual ROI, paid from operating cash flow. Cash flow comfortably covers distributions, with excess retained at platform level.

10

Business Model

Each property is acquired at a low entry price, renovated, and operated as a short-term rental. Rental income is distributed to token holders, while appreciation increases the underlying asset value. Bank leverage of approximately 40% at low interest rates enhances equity returns.



11

Unit Economics Example

A representative unit acquired for USD 50,000 with USD 30,000 renovation generates approximately USD 16,000 net income annually. At a 15x income multiple, the new valuation reaches approximately USD 240,000. This demonstrates strong cash yield and capital appreciation.

Asset Economics (Per Apartment)

Acquisition & Renovation

Purchase price: **\$50,000**

Renovation CapEx: **\$30,000**

Total cost basis: \$80,000

Operating Performance (Post-Renovation)

Stabilized NOI: **\$17,000 / year**

Assumptions:

Net after operating expenses: ~70% occupancy

This implies an unlevered yield of ~21% on cost.

Portfolio Scaling

The platform is designed for rapid scalability. At 1,000 units, total portfolio value is expected to reach approximately USD 240 million, creating a substantial asset base. Tokenisation allows parallel scaling without traditional fund bottlenecks.

The model is designed to scale efficiently:



Scaling improves financing terms, operational leverage, and risk-adjusted returns.

12

Investor Returns

Token holders target annual yields of 10-12%, while seed investors benefit from equity appreciation. Bank leverage improves overall return on equity while maintaining asset-backed security.

Capital Structure:

- 60% Equity (Tokenholders)
- 40% Debt (CHF-denominated)

Debt is structured at portfolio level where possible, enabling favorable pricing and risk diversification.

Equity per Unit:	\$48'000
Debt per Unit:	\$32'000

Interest Rate:	2-3% p.a.
-----------------------	------------------

Go-To-Market Strategy

Initial target markets include Italy, Japan, Switzerland, South Africa, and selective opportunistic regions. These markets offer strong tourism demand, undervalued housing stock, and favourable renovation economics. Geographic diversification reduces risk while maximising yield potential.

In Progress

Month 1-4

Phase 1-2

Company Setup & Funding

- Register Token in Switzerland
- FINMA Compliance Setup
- Banking Setup Sygnum/ SEBA
- Private Investment round

Upcoming

Month 3-6

Phase 3

Italy One - Acquisition

- Acquire 10 undervalued properties
- Complete Due Diligence
- Establish Italian SPV
- Begin renovation process

Upcoming

Month 6-9

Phase 4

Tokenization & Public Sale

- Post-renovation property valuation
- Deploy ERC-1400/3643 token
- Sell 30% of tokens to public investors
- List on compliant token exchanges

14

Competitive Landscape

Existing platforms focus either on technology without real estate execution, or on real estate without liquidity. The Real One uniquely controls the full value chain while integrating Bitcoin-native liquidity.



Future Steps

Phase 3-6

Phase 4

Tokenization & Public Sale

- Post-renovation property valuation
- Deploy ERC-1400/3643 token
- Sell 30% of tokens to public investors
- List on compliant token exchanges

Phase 5

Operations & Rental Income

- Launch on airbnb and booking.com
- Professional property management
- Automated rent distribution
- Real-time performance dashboard

Phase 6

Japan One - Expansion

- Identify properties in Japan
- Engage local partners and legal teams
- Replicate acquisition and renovation
- Deploy tokenization infrastructure



15

Execution Roadmap

Traditional real estate suffers from illiquidity, high entry barriers, and limited geographic diversification. At the same time, the crypto market lacks stable, real-world yield and remains largely speculative. There is currently no scalable solution that connects real estate cash flows with the Bitcoin ecosystem in a compliant and investor-friendly way.

Conclusion

The Real One creates a new asset class by combining real estate yield, Bitcoin liquidity, and Swiss regulatory trust. This positions the project as long-term infrastructure with strong returns and institutional appeal.

Any Questions?

Feel free to contact us right away!

[CONTACT US](#)