A rent-to-own housing proposal for Rio

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IMOBX is preparing a rent-to-own housing project in Rio de Janeiro. A family rents a home, part of each payment counts towards buying it, and the whole home is transferred to the family once the agreed conditions are met. The plan brings together local building work, written agreements, maintenance and accounts people can check.

What exists today. Rafael's November 2025 village budget; his January 2026 report on a two-loft contract; drawings; a village illustration made with an image generator; and construction photographs supplied by the team. The drawings and photographs are not a listing of available houses.

What is not decided. The property. Each home's exact price and monthly payment, and how much of each payment counts towards buying the home. Repairs, missed payments and leaving. IMOBX's legal form, and Rafael's and John's responsibilities, which need written agreements. Funding and what funders receive. The benefits for people who hold the IMOBX token, which are chosen later from what IMOBX can actually supply.

Rafael brings his construction experience and knowledge of local conditions. John works on community communication and digital tools.

Under the plan, a family rents the home and makes monthly payments in reais. The agreement records the amount credited towards the purchase and the remaining agreed price. Ownership of the whole home passes to the household once the purchase conditions and property transfer are completed. IMOBX then stops receiving rent from that house.

The household explanation covers payments, repairs, decisions and leaving in Portuguese and English. The source list shows where each figure comes from, and the Self-compounding page explains the IMOBX token.

1. Who the pilot is for

The first project is for families who have been displaced or cannot use ordinary housing finance. Who can join, what they can afford and which locations meet their needs are still to be agreed with local participants. A move has to make sense for the family's work, school, transport and support network.

Housing problems exist worldwide; UN-Habitat's page on adequate housing gives general background and does not describe any IMOBX family. In Brazil, favelas and urban communities have their own histories, businesses and relationships. IBGE's terminology page explains the term "favelas and urban communities". The 2022 Census release counted around 16.4 million residents in these areas, 8.1% of the population. That national figure does not tell us the condition of a particular home or family. Living in

a favela does not itself mean someone is displaced.

How a household moves from renting to owning

A family takes three steps towards owning the home. First, IMOBX and the household agree the home, purchase price, monthly payment and amount credited towards purchase. Then each payment updates the household’s purchase record. Finally, once the purchase conditions are met, the required documents and registration transfer the whole home to the household.

The purchase record shows the total paid and the part of that funding that counts towards buying the home. Only that agreed part reduces the price still owed. It is part of the same payment, not extra income for IMOBX. Neither the village construction budget nor the separate two-loft contract is an announced sale price for a household.

Repair charges, late payments, temporary hardship and leaving the arrangement need their own agreed terms, and none is set. No refund formula or grace period has been selected. Before moving in, a household needs to know how the amounts already counted towards buying the home are treated if it leaves or if IMOBX cannot continue. These are open terms of the first offer, not decisions already made on the household’s behalf. See payments and transfer and hardship and leaving.

2. The housing and delivery arrangement

Under the plan, IMOBX owns each included property or holds a written legal right to operate it. It signs agreements with families and hires builders and other providers. Each property needs a file showing its owner, debts or restrictions, permissions, condition, building plan, budget and responsible people.

A property can reach IMOBX by donation, lease, sale or another agreement, and the property's agreement says which. A letter saying someone intends to donate is different from a completed transfer. Ownership needs the required property registration.

One structure under consideration is a foreign organization holding Brazilian property. Receita Federal's guidance for legal entities based abroad confirms that such an organization needs a CNPJ, Brazil's business tax registration. A CNPJ does not give property ownership or make a bank or exchange accept the organization; these are separate matters. IMOBX has not chosen its legal form and no property is confirmed here, so both still need documents.

Rafael's building company is the proposed contractor. Under the plan, a founder who is connected to a builder does not approve that builder's bill. Someone else checks the price, profit, changes and completed work.

Rafael's village vision, 30 November 2025

Rafael's vision is 45 m² two-level houses facing a shared courtyard, with solar panels, fruit trees, play space and two study rooms. The aim is a path to ownership, lower household costs and places to meet and learn. The illustration shows this vision, not a completed village, and it was made with an image generator.

Under the plan, residents agree who cares for shared spaces, how study rooms are used and how repairs are paid for. Solar savings depend on real equipment and usage figures, and some electricity charges remain. ANEEL's distributed-generation guidance sets out the rules for small solar systems; it gives no figures for these houses.

3. The cost proposal already supplied

Rafael prepared a **US$27,777 budget per 45 m² house** using CUB and SINAPI, Brazilian building-cost references, and his purchasing and construction plan. On 30 November 2025, he showed a US$21,883.86 construction calculation plus US$5,550 for land. He then supplied this revised budget:

Item	Rafael's budget, USD per house
Land	5,550
House construction, 45 square metres	18,600
Solar	1,500
Shared infrastructure and facilities	1,500
Legal and design	627
Total	**27,777**

His plan calls for at least 36 houses built together: **US$999,972 over 12 months**. Buying directly and sharing building work and facilities are part of the savings plan. Each actual build must record its price date, quantities, included work, costs in reais and invoices.

These are Rafael's project figures, not a finished-house price published by a cost index. SINAPI is the Caixa reference for construction costs and inputs; a specific budget still needs its own location, date and scope. CUB leaves out some site works, connections, design and builder payments, as the CUB scope page explains. A saving has to be explained through the work and purchasing plan; deducting a presumed profit percentage does not prove it.

The separate two-loft case

In January 2026, Rafael's construction company signed a contract to build two lofts. This is separate from the village budget. See the drawings and photos.

For the first project, each family's agreement needs affordable payments in reais and clear rules for price changes. The payment amount and purchase term are open, as the status at the top of this paper says.

4. How the funding would work

The financial plan covers houses and continued service. The rules for payment and reinvestment are not agreed.

The accounts identify each payer, purpose and permitted use, with separate records for rent, donations, grants, investments, service income and trading fees. When someone buys the IMOBX token, their payment goes into the token's trading pool in exchange for tokens, and none of it reaches IMOBX. Only the fee on each trade is shared out, as section 5 sets out.

Under the plan, funding is used in this order:

1. Record the funding actually received.

2. Set aside taxes and amounts promised for a specific purpose.

3. Pay agreed property, maintenance and administration bills.

4. Keep funding for repairs, empty houses, promises made to families and unexpected costs.

5. Fund new houses under the agreed budget.

6. Pay investors only if funding remains and a valid agreement allows it.

Payments credited toward a family's purchase are a commitment under its agreement. They are not a second receipt of cash. Using the funding elsewhere must not make the promised home transfer impossible. Funding locked in a trading market also cannot pay a building bill at the same time.

5. Trade fees as supplementary funding

Once IMOBX's legal entity is registered, it will fund the first house through a crowdfunding campaign in reais on a Brazilian platform such as Benfeitoria, together with grants such as Circle's Developer Grants. The campaign runs before the token launches, its backers receive ordinary rewards and never tokens, and the two are always presented separately. Founders, partners and donors can add to it through the routes in section 4. We start building a house only when its funding is secured.

The IMOBX token would add to the houses budget over time. Each trade of the token would pay a fee in USDC, a digital dollar: 14% on Arctide, an exchange on the Arc network, plus Arctide's own 0.25%, and 11% on Argus, a second exchange, which keeps 30% of its fee. Buyers' payments would go into the token's trading pool, so this fee would be the community's only income from the token.

Each fee would be split three ways. 45% would pay wages for the people hired to do the community's work, and the founders would draw no wages from it. 35% would go to the trading pool, the shared reserve through which the token changes hands. In the founders' model, 20% of each fee would go to people who lock their tokens for good; that share waits for a lawyer's reading. The founders' only share of the fee would come from that 20%.

When IMOBX puts in the pool's starting funds, it would hold three quarters of the pool, and that part of the pool's share would go to new houses. If the token opens instead with a sale on Arctide's bonding curve, where the first buyers' payments start the pool, that part would go to Arctide, and new houses would receive the share earned by funds IMOBX adds to the pool itself.

Wages would pay for work agreed in writing before it starts and checked before it is paid, and each payment would have its own line in the accounts. A community tool could show the task, who checked it and whether it was paid. Housing rights and residents' voice stay separate from this paid work.

Trading is usually busiest around a launch and much quieter afterwards. For that reason the plan is tested with little or no trading income, and every building budget rests on funding already secured.

6. What self-sufficiency means

Self-sufficiency has two separate tests. The first is whether recurring income covers IMOBX's regular bills, repairs and the cost of keeping promises to families, which keeps the existing operation going. The second is building more houses, which needs additional funding.

When a family becomes the owner, IMOBX stops receiving rent from that house. Forecasts must show how income continues afterward. Any ongoing service charge needs a real service, an affordable price and terms the resident agreed to.

A one-off grant can help build, but it is not continuing income. Having 1,000 houses does not by itself show that the accounts balance. We need to follow groups of houses from building through payments to ownership.

7. Resident voice and accountable governance

Decisions are shared through clear roles: who decides what, and how software helps everyone follow the agreed rules. Residents, property contributors, builders, staff, donors, investors, neighbours and independent checkers each have a role, set out in the table below.

Elinor Ostrom studied how people manage shared resources, and her Nobel lecture is the research behind five lessons we apply to IMOBX: define the group, involve the people affected, check work and spending, resolve disputes and keep local decisions close to residents.

Who or what	Rule under discussion
Families	Affordable payments, repairs and a written path to owning the whole home.
Property contributors	Clear donation, sale or lease terms and responsibility for debts and transfer costs.
Builders and suppliers	Agreed work, price, payment dates and independent checks of the completed work.
Staff and resident representatives	Clear powers, spending limits, appointment, reporting and replacement.
Donors and social funders	Agreed use of funds and evidence of housing results.
Possible investors	Written rights stating what investors would receive, costs, risk of loss, decision powers and how they sell or leave.
Neighbours	A voice on local impacts, services and access.
Independent checkers	Access and authority to review property, safety, accounts and agreements.

Examples of resident decisions are study-room hours, courtyard use and the order of shared-space repairs. In the plan, members decide with one member, one vote, as Brazil's cooperative law sets out for cooperatives (Lei 5.764, article 42), with representatives who can be replaced. The International Cooperative Alliance's statement of cooperative identity describes this democratic member control.

People handling maintenance act within an agreed budget, and someone else checks the work and bill. A resident who disagrees with a charge can ask for it to be checked.

Whatever a vote decides, including a token vote, only the family and IMOBX together, under the law, can change a family's housing agreement. Holding tokens gives no say over another household's purchase agreement. Residents take part as members, whether or not they hold tokens or do promotional work. The voting procedure, spending limits, repair responsibilities and review process are worked out with participants. See resident decisions and repairs and who decides, and when.

8. What the token is for

After a house is built, the shared work carries on: repairs, checks, records and the next house. The IMOBX token would give the community an income for that work. Holding it is optional. It is planned as a self-compounding community-funding token, a crypto token that people would buy and sell on a public market on the Arc blockchain, and every trade would pay the fee described in section 5.

Self-compounding is the model Ethervista introduced. Many token projects raise funds by selling tokens to early investors before launch, or by creating new tokens to pay for their work. IMOBX holds no presale, and the supply is fixed at 1,000,000 tokens: three quarters would sit locked in the trading pool, and the team would receive none. The community's income from the token would be the fee alone.

The token's use comes from four rules, the four V's:

Rule	What it means
Volume	Trading fees would give the community an income of its own. Before launch, we publish who can change the fee and who holds the token's admin keys, meaning who can change its settings.
Verify	Anyone, with or without a token, could check where each fee went and who approved it, while personal details stay private. In the plan, several named signers approve each payment, and only within the published budget.
Vote	On the token's own rules, a vote's weight would come mainly from work that others have confirmed, and the size of a holding would count for less. Housing and shared matters stay one member, one vote, and holding tokens adds nothing to a housing vote.
Vow	The commitments no vote can break, starting with each family's housing agreement.

Locked tokens would stay locked for good, as section 5 explains. Any benefit for people who lock their tokens will be named, with its terms, before it applies.

Families need no token. They join IMOBX as members, sign their own housing agreement and take part in decisions with one member, one vote. The token would come at a later stage of the project. The plan is that each family owns its **whole house**, and in Brazil the property registry records who owns a house (Civil Code, article 1,245), so the token carries no claim on any house.

The nonprofit idea is there so that funding goes to housing; IMOBX's legal form is still open. Law 13.019, which covers partnerships with the public sector, defines nonprofits as organisations that use their results for their social purpose (article 2(I)(a)). A donation given for building houses keeps its agreed purpose.

The CVM looks at the rights a token actually gives, not at names such as "utility" or "governance", in its Guidance Opinion 40. That opinion explains how the CVM assesses tokens; it does not approve any IMOBX offer. This paper claims no regulatory approval.

Our commitments, which partners and families can hold us to:

• We start building a house only when its funding is secured.

• The token’s open rules are published, with notice before any change, and pass to the community once they are coded.

• Families take part as members, with or without a token.

The token’s rules stay open to change in its first stages, until everybody’s stake of involvement is reflected. People paid to promote the token would disclose the payment and follow the rules of each channel and country they reach. The Self-compounding page explains the token on the website.

9. What becomes digital

Under the plan, people can follow funding in and out, see agreed decisions and check payments. A blockchain is a shared digital record that shows who approved a payment and when, and it can hold the payment record. It does not check the quality of a roof or replace the family's agreement.

Public markets, or trading platforms, already run on the Arc network, a blockchain.

A token cannot create rental income, verify a building or guarantee a buyer when someone wants to leave. The OECD's study of tokenising assets in financial markets is general background on tokenisation.

Residents and the organization agree who decides each matter, spending limits and how a decision can be reviewed. Everyday work follows these rules without waiting for instructions from the founder.

For example, a resident reports a leak through the support channel. The person handling maintenance assesses it, gets a quote and follows the agreed spending rule. Someone else checks the repair. The payment and receipt go into the accounts. Residents can raise a problem and ask for review.

Tasks need a responsible person, deadline and budget. If someone leaves a role, their replacement finds the open work, approvals and documents needed to continue. Residents need ways to choose and replace responsible people. Personal information stays private.

Software assistants can organize documents and remind people about unfinished work, and blockchain records can show payment amounts and destinations. The agreed rules still determine who decides or spends. See daily decisions and tasks.

Families pay in reais. IMOBX keeps funding for Brazilian bills and uses digital payments only for an agreed purpose. Any conversion needs an accepted provider, a full cost record and a tested route back to the bank. The provider is chosen with the first project. Residents do not need crypto wallets. See the funding path and the payment-service requirements.

10. Pilot roadmap and evidence

The roadmap follows six stages: legal structure and property, resident participation, first houses, payment records people can check, funding and account review, and further projects. Each stage explains who does the work, what must happen first and which records are needed before it proceeds. Construction dates depend on the chosen project, funding and permissions. Legal preparation, resident discussions and digital trials can progress alongside one another.

After families move in, the plan follows at least three months before reviewing expansion. A second local team should be able to repeat the work.

What to follow	What to show
Houses and agreements	Written proof of the right to use the property and a signed family agreement before moving in.
Building	What was delivered, actual cost and any delay.
Funding	Monthly checks of all funding received, paid and set aside.
Families	Repair requests, unresolved issues, participation and purchase progress.
Continuing the project	Bills covered during low trading and funding for the next houses.

Service targets depend on the first project's needs and resident participation. An unresolved property right, funding gap or unsafe building prevents the affected stage from proceeding. Expansion requires evidence that there is enough funding for promises already made. Success is measured by how well each family is housed.

11. Partner participation

The participation page has separate routes for residents, property owners, building professionals, community organisations, funding partners and community contributors. A household can describe its location and housing needs. An owner can describe a property and whether donation, sale or lease is being considered. A builder can introduce a service and area of work. A funding partner can state the type of support and documents it needs to assess.

To get in touch, choose the route for a household, a property or funding.

The partnership under discussion combines IMOBX as project organiser, OLYMPUS as a possible builder, linked to Rafael, and a community or charitable organisation as a possible property or local partner. A financing partner can support an agreed project budget. These relationships are proposals, with no partner agreement or funding commitment established here. A property visit can produce a condition assessment and a costed next step.

Builders, legal advisers and accountants review their own areas. Families help shape the service before rules are fixed. If a builder is connected to an IMOBX founder, other people must compare prices, approve the contract and inspect the completed work. The project reference lists who does what and which roles are still open.

12. Risks and what still needs checking

Rafael supplied the November village budget and the January two-loft account, each with its own date and purpose. The designs show buildings as planned. Project updates report donated properties and funding received as they arrive.

The legal registration, property documents, permissions and signed agreements need checking for the chosen project. IMOBX's connection to a payment service is set up and tested with the first project. Resident voting, reinvestment, who issues the token and which benefits its holders receive are decisions still to be agreed.

Arc is run by a group of companies chosen by Circle, which built it, and regulators have yet to approve it (Circle's announcement; the founding companies). USDC, the digital dollar used on Arc, is issued by Circle, which can freeze it, including on a government order (Circle's USDC risk factors). On a blockchain every entry stays, so a mistake is corrected by adding a new entry, and whether a repair was done well is still judged by people on site.

The token's price moves with every trade and can fall a long way, trading usually drops sharply after a launch, and a high fee can discourage buyers and sellers. The complete financial model is not ready yet: it needs site costs in reais, affordable payments, repair and delay scenarios, and zero token-trading income.

The CVM's Resolution 249 of 13 October 2026 creates an experimental programme for distributed-ledger technology, the technical name for shared digital records such as a blockchain. Article 1, paragraph 3 excludes real investors, actually issued securities and real movements of funding in those tests; it does not authorise a public offering.

Project updates show agreements signed, funding received and work completed, alongside open questions and responsible roles. The source list shows which statement each source supports. The version record identifies this edition for citation; private household documents stay unpublished.