

**White Paper 0.1**

# **Land Coin (LNC)**

**Decentralized LAND Ownership**

**[www.landcoinInc.com](http://www.landcoinInc.com)**



## **OUR PERSPECTIVE**

Land has historically been one of the safest and most profitable long-term investments. However, investing in land has a relatively high barrier to entry, requiring a large amount of up-front capital, as well as time to navigate the legal and administrative complexities of purchasing, selling, or leasing the asset. Our aim is to eliminate these complexities and democratize access to land and real estate. LandCoin provides a channel to crowdsource land investment, allowing smaller investors to easily and securely own part of a parcel of land and reap the benefits of their investment, by leveraging the technology of the blockchain and Ethereum smart contracts.

## **PROBLEM TO BE OVERCOME**

Simplicity LandCoin(LNC) administers the property for the investors, and is bound by the Ethereum smart contract to comply with the actions voted on by the investors. LandCoin(LNC) also administers the sale of property for individual landowners, acting as a low-fee agent. All an investor or seller has to do is track their LNC balance on the LandCoin(LNC) platform. Efficiency Returns on investment can be realized instantly by trading LNC or a digital land ownership certificate as the value of the property increases. Building LandCoin(LNC) on top of the blockchain also leads to an open and transparent market where information on land prices across the world is completely public, eliminating the need for agents and other intermediaries.

LandCoin(LNC) was created to address these issues, allowing anyone to easily and securely invest arbitrary amounts in land or real estate. LandCoin(LNC) is founded on 3 key principles which directly leverage blockchain technology: Democratic Ownership LandCoin(LNC) allows investors to buy any percentage of an available plot of land or real estate that is listed on the LandCoin(LNC) platform through LandCoin tokens - LNC. Major decisions around managing or monetizing the asset (e.g. developing, lending, selling) are proposed and voted on via an Ethereum Smart contract, where LNC equals 1 vote. Investors also receive returns on their investment (e.g. yearly lease, proceeds of the land sale) in proportion to their initial investment.

# The Problem

The land market, however, suffers from key issues: Barrier to Entry The barriers to entry in land and real-estate investment are both financial and regulatory. The average cost of a property or parcel of rural land is over 5 times the average yearly income in the developed world. This multiple significantly increases in the developing world. This naturally prices out a large segment of the market looking to invest smaller amount in land or real-estate. Complexity Entering the land and property market is a tedious and expensive process. To buy or sell land, one must deal with surveyors, estate agents, councils, lawyers, and brokers, and pay fees to each party. Total administrative fees for transacting in land can easily reach 10-20% of the plot's price. The investment process widely varies depending on whether the plot of land in question is being invested in as a freehold, a leasehold, a development to build on, farmland, etc., further contributing to the complexity of the process. Illiquidity Land is historically one of the most illiquid assets on the market. Not only is it, as described in the Complexity section, difficult to buy or to sell, but also costly to value, pass on as inheritance, survey, etc. Transactions involving land are met with numerous legal hurdles, reducing a land asset's liquidity even further.

## OUR BUSINESS MODEL

### FIRST PHASE

The ICO – First Crowdfunded Land Offering Landcoin will launch the LNC ICO on 22 JUNE 2020, 00:00 UTC. The ICO will remain open until 22 April 2020, 00:00 UTC. During this time, the price of 1 LDC will be fixed at 0.01 USD.

### SECOND PHASE

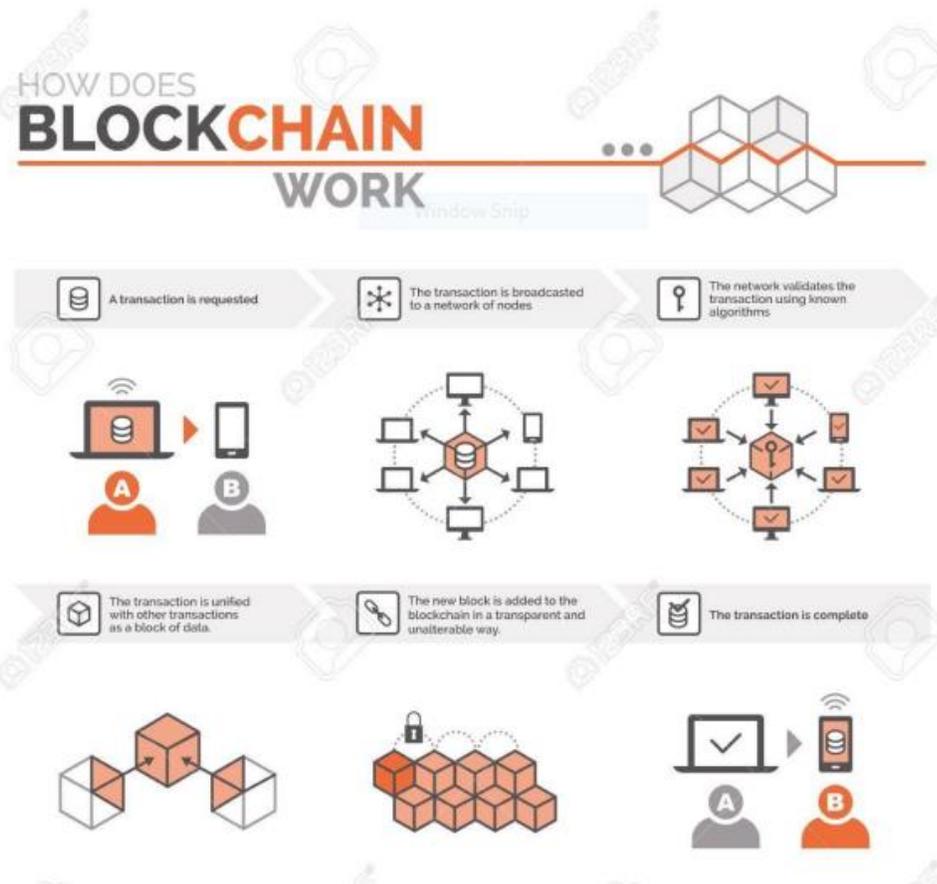
The ICO – Second Crowdfunded Land Offering Landcoin will launch the LNC ICO on 22 JULY 2020, 00:00 UTC. The ICO will remain open until 22 AUGUST 2020, 00:00 UTC. During this time, the price of 1 LDC will be fixed at 0.02 USD.

### THIRD PHASE

The ICO – First Crowdfunded Land Offering Landcoin will launch the LNC ICO on 22 AUGUST 2020, 00:00 UTC. The ICO will remain open until 22 SEPTEMBER 2020, 00:00 UTC. During this time, the price of 1 LDC will be fixed at 0.04 USD.

# HOW IT WORKS

## Overview



1. A landowner wishes to sell their land quickly and efficiently, without paying high fees to an estate agent. As the process of selling land for cryptocurrency is a novel one, the landowner may of course involve a third-party lawyer to ensure a smooth transition. The landowner chooses the price at which they would like to auction their land. This price will be converted to LNC at the market value at the time of listing. Details, photos, the location, and legal and surveyors' documents pertaining to the listing are all openly displayed on the LNC platform. As the platform grows and appreciates in value, Landcoin plans to become a land seller itself by

purchasing land (with fiat currencies) to auction to the public in LNC, enriching the portfolio of assets available to LNC investors.

2. Landcoin will then list this property on its platform in the form of an ERC20 smart contract, allowing users to purchase portions of this property. The sale will remain open until 100% of the land's LNC value has been purchased, meaning the sale will be in the form of a "first come first serve" auction. Investors can purchase available shares of the land using LNC, other cryptocurrencies, or fiat currencies. All will be converted by Landcoin to LNC as soon as the order is placed.

In return, the investor will receive a digital certificate, encoded on the blockchain (in technical terms, defined as a struct in the ERC20 contract), indicating the title and details of their purchased property, the percentage owned by this certificate, and its value in LNC. The proceeds of the sale will go to the seller in LNC as soon as 100% of the land or property is sold, minus the 1% Landcoin fee. The fee is only charged to the seller. As further described in the Business Model section, the first few investments in land will be purchased, on behalf of the LNC investors, with fiat currencies in Landcoin's portfolio. This will back the value of LNC, and payments to land sellers will transition to LNC as the value of the token grows. The physical deed to the land is then held in escrow by a third-party legal trustee, made public on the Landcoin platform at the time of the listing and selected by the seller from a list of available options.

3. The digital ownership certificates designate proportional ownership of the parcel of land. Digital certificate owners can:

- Trade these digital certificates for LNC on the blockchain. The value of the certificate increases as the value of the land does.
- Vote for proposals on what actions to take with the property (e.g. lending, selling, developing, surveying, etc.) Voting will take place on the Landcoin platform, through a standard Decentralized Autonomous Organization on the blockchain (<https://>). Any certificate owner can submit and vote for a proposal, where 1 LNC gives 1 vote.

## OUR MISSION

Landcoin was created to address these issues, allowing anyone to easily and securely invest arbitrary amounts in land or real estate. Landcoin is founded on 3 key principles which directly leverage blockchain technology:

**Democratic Ownership** Landcoin allows investors to buy any percentage of an available plot of land or real estate that is listed on the Landcoin platform through Landcoin tokens - LNC. Major decisions around managing or monetizing the asset (e.g. developing, leasing, selling) are proposed and voted on via an Ethereum democratic contract, where 1 LNC equals 1 vote. Investors also receive returns on their investment (e.g. yearly lease, proceeds of the land sale) in proportion to their initial investment.

**Simplicity** Landcoin administers the property for the investors, and is bound by the Ethereum smart contract to comply with the actions voted on by the investors. Landcoin also administers the sale of property for individual landowners, acting as a low-fee agent. All an investor or seller has to do is track their LNC balance on the Landcoin platform.

**Efficiency** Returns on investment can be realized instantly by trading LNC or a digital land ownership certificate as the value of the property increases. Building Landcoin on top of the blockchain also leads to an open and transparent market where information on land prices across the world is completely public, eliminating the need for agents and other intermediaries.

# **ROAD MAP OF LANDCOIN (LNC)**

**1-ICO**

**2-LISTING**

**3-UTILIZE OF COIN**

**4-NEW ERA OF COIN**

**5-DEVELOPMENT OF COIN**

**6-OWN EXCHANGE**

**7-USE OF COIN IN BUSINESS**

**8-E-COMMERCE WEBSITE OF LANDCOIN**

In version 0.2 whitepapers will tell more about our plan and project.

Thanks.