

GRES PROTOCOL

Global Real Estate Standard

DUAL TOKEN PAPER

\$GRES & GRES.ALPHA

The Economic Engine of the First Perpetual Real Estate Fund

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gres.network

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1. EXECUTIVE SUMMARY

The GRES ecosystem is powered by two distinct tokens, each serving a specific function within the protocol's lifecycle. This dual structure separates the fundraising and community-building phase from the perpetual asset management phase, ensuring clean economic incentives at every stage.

- **\$GRES:** The primary asset-backed token, representing a liquid claim on the fund's Net Asset Value (NAV). Its price is determined by the AI Oracle's real-time valuation of the underlying real estate portfolio.
- **GRES.ALPHA:** A high-performance utility instrument engineered to fund the protocol's development and deployment. It provides early backers with buyback yield and fee reduction rights within the future ecosystem.

This paper details the economic mechanics, issuance structure, and lifecycle of both tokens.

2. \$GRES — THE ASSET-BACKED TOKEN

\$GRES functions as a liquid representation of the fund's Net Asset Value. Unlike speculative tokens, its value is mathematically linked to the performance of the underlying real estate portfolio. The price in the primary market is set by the AI Oracle.

2.1 NAV-Peg Logic

The protocol facilitates a continuous arbitrage mechanism between the primary market (direct minting/redemption from the GRES Foundation) and the secondary market (DEXs, CEXs, GRES Exchange):

- If the secondary market price exceeds the NAV, investors mint new tokens in the primary market and sell them on the secondary, bringing the price back to the peg.
- If the secondary market price falls below the NAV, arbitrageurs buy tokens on the secondary market and redeem them for the underlying asset value, providing a price floor.

2.2 The Flywheel Reinvestment Model

The protocol utilizes yields generated from rents, interest, and occupancy to drive organic growth without dilution:

- **Yield Collection:** Operational income from assets is collected in stablecoins.
- **Asset Acquisition:** A portion of the yield is reinvested to purchase new real estate assets, increasing the total NAV of the fund.
- **Liquidity Provision:** Another portion is allocated to incentivize liquidity pools (\$GRES/USDC), ensuring exit liquidity at all times.

- **Value Appreciation:** Because the total supply of tokens is only increased when new assets are added, reinvested yield naturally raises NAV per token.

2.3 Minting Triggers

New \$GRES tokens are minted exclusively through the Value-Accretion Protocol. This requires a verifiable “Proof of Value”: either the cryptographic attestation of a newly recorded deed (Asset Onboarding) or a validated Mark-to-Market appreciation confirmed by the AI Oracle (Value Accretion). This dual-layer validation ensures 100% asset backing at all times.

2.4 Revenue Streams Backing \$GRES

Revenue Stream	Rate	Payment Method
Origination Fees	2.0%	Fiat / Stablecoins
Asset Management Fees	1.5% / year	\$GRES (12-month lock-up)
Performance Fees (Carry)	20% soft hurdle 8%	\$GRES (12-month lock-up)
Trading & Liquidity Fees	0.3%	Protocol treasury
Financial Services Spread	Variable NIM	Protocol treasury
Builder Exit Fees	2.0%	Fiat / Stablecoins

2.5 Performance Fee Safeguards

Performance fees are subject to a High-Water Mark with Clawback Provision. If the NAV of an underlying asset falls below the performance hurdle before stabilization or sale, locked \$GRES tokens are returned to the Foundation, aligning the Operator’s incentives with actual realized growth.

3. GRES.ALPHA — THE UTILITY TOKEN

GRES.ALPHA is a high-performance utility instrument engineered to fund the development and deployment of the GRES Protocol. It bridges the gap between early-stage development capital and the final institutional architecture.

3.1 Core Specifications

Parameter	Value
Token Standard	ERC-20 / 18 Decimals
Network	BASE (Ethereum Layer 2)
Total Supply	250,000,000 (Fixed Hard-Cap)
Public Sale Allocation	185,000,000 tokens
Growth & Liquidity Reserve	65,000,000 tokens
Total Raise Target	\$1,000,000 USD
Issuance Currency	USDT / USDC (Stablecoin)

3.2 Lot Allocation & Pricing

The issuance is structured into 4 distinct lots with a fixed price increase per lot, designed to reward early-stage risk:

Lot	Tokens	Price / Token	Target Raise
Lot 01	50,000,000	\$0.002	\$100,000
Lot 02	50,000,000	\$0.004	\$200,000
Lot 03	50,000,000	\$0.007	\$350,000
Lot 04	35,000,000	\$0.010	\$350,000

Total Public Sale: 185M tokens | Total Retained for Reserve: 65M tokens

3.3 Buyback & Burn Mechanism

The yield for GRES.ALPHA holders is defined by a Buyback & Burn mechanism. The protocol utilizes 0.5% of all transactional volume to purchase GRES.ALPHA from internal liquidity pools and burn it, creating a mathematically enforced deflationary dynamic:

- **Burn Floor Price:** \$0.050 USD — the minimum price at which the protocol will buy back tokens.
- **Burn Cap Price:** \$0.100 USD — engineered for total supply absorption within 60 months.

By acquiring GRES.ALPHA at the earliest lot (\$0.002), early backers secure a potential return multiple of up to 50x at the burn cap price, plus significant fee reductions within the ecosystem.

3.4 The GRES Score & Platform Credits

When burned, GRES.ALPHA tokens are converted into Platform Credits — non-transferable, off-chain accounting units. These credits are distributed via a proprietary algorithm based on:

- **User Acquisition:** Referral of verified (KYC/AML) GRES investors.
- **Investment Ticket:** Volume of capital deployed in GRES Vaults.
- **Participation Frequency:** Consistency in investment rounds.
- **Product Adherence:** Utilization of platform products and services.

3.5 Credit Safety Protocols

- **Fees Only:** Credits can only be used to pay platform fees (Trading, Entry, Exit).
- **50% Cap:** Credits can cover up to 50% of any single transaction fee, ensuring liquid operational cash flow.
- **Non-Capital:** Credits cannot be used as investment capital or withdrawn as cash.

3.6 Growth & Liquidity Reserve

The 65,000,000 tokens held in the treasury reserve are strictly allocated as follows:

- **Referral Airdrop Program (20%):** Any existing supporter who refers a new investor receives an airdrop equivalent to 20% of the GRES.ALPHA tokens purchased by the referred party.
- **Liquidity Yield:** Users who provide stablecoin liquidity (USDT/USDC) within the GRES platform receive GRES.ALPHA as yield from this reserve.

4. TOKEN LIFECYCLE & INTERACTION

The two tokens operate in distinct but complementary phases:

Phase 1: Development (GRES.ALPHA Active)

During the development phase, GRES.ALPHA is the primary instrument. It funds the build-out of the protocol's legal, technological, and operational infrastructure. Early holders accumulate tokens that will convert into platform credits upon mainnet launch.

Phase 2: Mainnet Launch (Both Active)

At mainnet launch, the GRES.ALPHA burn mechanism activates. Holders can burn their tokens to receive Platform Credits, which provide fee discounts. Simultaneously, the first \$GRES tokens are minted, backed by real assets entering the Foundation's custody.

Phase 3: Perpetual (GRES.ALPHA Deflationary, \$GRES Growing)

Over time, GRES.ALPHA supply decreases through the Buyback & Burn mechanism (0.5% of transactional volume). Meanwhile, \$GRES supply grows organically as new assets enter the fund, with each new token backed by verified real estate NAV. The two tokens create a balanced economic engine: GRES.ALPHA rewards early supporters with deflationary upside, while \$GRES provides a perpetual, asset-backed store of value.

5. 12-MONTH STRATEGIC ROADMAP

Each development phase is tied to a GRES.ALPHA fundraising lot:

Quarter	Lot	Milestone
Q1	Lot 01 @ \$0.002	AI Oracle MVP, on-chain identity layer, legal registrations, branding, community launch
Q2	Lot 02 @ \$0.004	ADD Protocol activation, Builder portal, digital contracts, transparency portal
Q3	Lot 03 @ \$0.007	Tier-1 audits, ONCHAINID integration, investor dashboard, institutional roadshow
Q4	Lot 04 @ \$0.010	Mainnet launch, GRES.ALPHA credit conversion, first \$GRES issuance, GTM activation

6. SECURITY & COMPLIANCE

- **Smart Contract Audits:** All burn and distribution logic will be audited by top-tier security firms (e.g., CertiK, Hacken).

- **Regulatory Alignment:** Designed for compliance with MiCA (Europe) and global digital assets regulations.
- **Data Integrity:** All data secured according to bank-grade data protection laws.
- **Proof of Reserves:** Real-time on-chain attestations ensuring total \$GRES supply is matched by Foundation-held asset valuations.

LEGAL DISCLAIMER

Participation in the GRES Protocol carries inherent risks typical of early-stage ventures and digital assets. This document is provided for personal informational purposes only and does not constitute a security offer or investment advice. The GRES.ALPHA token is a utility instrument and does not represent equity, debt, or any form of ownership. \$GRES tokens represent a proportional claim on the Net Asset Value of the fund but are subject to the terms and conditions of the protocol. You are strictly obligated to consult with your legal and financial advisors and must proceed only after a conscious, independent decision.