

FOHO - A Blockchain-Based Fractional Ownership Platform Backed by Industry Leaders Announces IEO for its Coin

FOHO Is Building A Transparent Fractional Ownership Marketplace and is Set to Launch on the Ascent by Bitnbs Launchpad on 27th July 2021.

INDIA, July 7, 2021 /EINPresswire.com/ -- FOHO Coin - a utility token for use on the FOHO Ecosystem today announced that it has concluded agreements for its Initial Exchange Offering or IEO on the Ascent by Bitnbs Launchpad. The IEO will open on the 27th of July 2021.

FOHO is building a transparent fractional ownership marketplace that uses the wisdom of crowds to uncover

deals, hold sellers and property managers accountable and manage usage and income disbursement for real estate assets. Their modus operandi revolves around a trust-incentivized system. The platform is backed by Tangentia - one of the fastest-growing technology companies in Canada and Tripvillas - a leader in the development and management of Vacation homes.

FOHO was founded in 2019 in Goa and raised capital from Tangentia Ventures. It rapidly gained initial traction with deals in Goa and Sri Lanka. In 2021, it received further backing from Tripvillas - a leading manager of Vacation home communities with over 5000 homes under direct management across Asia and Europe. New openings by Tripvillas during the pandemic include Goa's largest real estate development - Rio De Goa (www.riodegoadabolim.com) and Kenisha Holiday Homes, Khopoli (www.kenishaholiday.com) . In addition, Tripvillas also owns one of the largest repositories of intelligence on international real estate through its ownership of the Holiday Home Times.

According to Vijay Thomas, founder of FOHO Holdings, "When we started FOHO Haus in 2019 in Goa, we thought that we had a winning formula to democratize real estate investments globally. We were only dividing properties into 10-12 fractions each. In 2021, we have embraced Blockchain and Crypto and now the same properties can be fractionalized into 10,000 or more



A FOHO Property

fractions easily and I stand corrected, now this is true democratization of global real estate investment and usage.”

According to Roshan Dsilva, founder of FOHO Holdings. “FOHO will bridge the gap between the real world and crypto currencies and allow for a safer, more decentralized way to invest in hard assets. Our focus is to ensure that the best deals come onto the platform. We believe that both sellers and investors will see the value and FOHO will become the place to invest in properties. We’re happy to conclude our agreement with Bitbns to launch our initial exchange offering on their platform for Indian investors and will shortly announce subsequent listings elsewhere. ”

The FOHO Ecosystem comprises the (1) FOHO Coin - a special cryptocurrency that is the lifeblood of the FOHO Ecosystem which is used to transact with FOHO marketplace participants and rewards early adopters and good ethical behavior. (2) FOHO Haus - is the blockchain-based residential real estate marketplace that allows users to buy and sell fractions of residential property. (3) FOHO Work - is similar to FOHO Haus but allows investors to buy and sell fractional portions of commercial assets like office spaces, warehouses, retail, hotels, wineries, farms and plantations. The usage-only portion of the FOHO Ecosystem is the (4) FOHO Club - which allows anyone to create a club where like-minded people join together to share the usage of a real estate asset or experience. So there you have it, with the FOHO Ecosystem, you have fractional ownership and fractional usage of real estate globally made easy.

The FOHO Coin is a utility token that can be used to purchase fractional interests in real properties or else to subscribe to usage clubs where the holders can use real assets. The FOHO Ecosystem mimics real world ownership of properties and owners can vote on key decisions, change the manager of the property and vote to sell the property. FOHO’s focus is to make participants accountable and to bring transparency and lower transaction costs on the platform. FOHO will shortly be announcing additions to it’s advisory board. More details can be seen on www.fohocoin.com.

(Registration for private placement is open at fohocoin.com)

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