

# Major Real Estate Developer Begins Accepting Crypto

*The Bali based lifestyle brand announced that it will become the first major developer worldwide to accept cryptocurrency as payment for real estate*

CANGGU, BALI, INDONESIA, October 4, 2021 /EINPresswire.com/ -- Finns Bali, Indonesia's leading lifestyle brand and real estate developer, announced today that it will accept cryptocurrency in a first-of-its-kind sale of luxury smart-homes and villas, allowing crypto holders the freedom to convert their digital assets into fully-managed property through secure transactions.

In a global first for real estate development, investors will be able to convert their cryptocurrency holdings into tangible assets on the island [Trip Advisor calls the world's most popular destination in 2021](#). With the construction of 206 fully-furnished luxury apartments at Finns Lifestyle Village (FLV), FLV's industry-leading move to facilitate crypto payments comes as Finns Bali's latest innovative bid to continue Bali's explosive growth. The development is endorsed by The Bali Tourism Board.

"People around the world looking to reap the rewards of investing early in cryptocurrency are discovering they're faced with no reliable option to convert their crypto into something they can actually use; Finns Lifestyle Village will fill that gap," said Beau Whittington, Chief Strategy Officer at Finns Bali. "The construction of FLV and our decision to give our customers the ability to convert crypto into offline assets are designed to keep Bali at the forefront of innovation while encouraging responsible investment on the island. By embracing cryptocurrency and offering our buyers the flexibility to simply and securely convert their digital assets, we're reminding the world that Bali is still the place you go to find freedom and tranquility."

Crypto-holders who typically must convert their holdings into fiat currency—shouldering additional tax responsibilities, third-party broker fees, and price fluctuations during the transaction processes—will work directly with Finns Global Ltd, Finns' parent company in Singapore, to carry out secure, private transactions that adhere to regulatory protocols to protect both buyer and seller. Additionally, Finns Bali will pay all taxes on the transaction, ensuring a compliant and simplified process. Presale of FLV begins online at [www.finnslifestylevillage.com](http://www.finnslifestylevillage.com) on October 4th 2021, and through [Ekta blockchain](#) in late October, 2021. FLV will also accept fiat currencies.

In addition to direct crypto sales of FLV, Finns Bali has partnered with Ekta to offer investors the

opportunity to buy fractions of FLV apartments and villas on Ekta. Ekta, the first blockchain in the world to tie fractionalized NFTs (F-NFTs) to real estate and property, has been working with Bali developers to bring their properties on-chain. F-NFTs allow a piece of property to be fractionalized into many pieces and sold, and owners of Ekta F-NFTs are entitled to monthly rental income and price appreciation proportionate to the percentage they own. Investors who use Ekta's native token (EKTA) for F-NFT transactions will be offered discounts on properties.

"We're excited to partner with a market leader like FLV to bring on-chain some of the most desired properties in Bali," said Berwin Tanco, Ekta co-founder & CEO. "Using F-NFT's on Ekta blockchain, we will be providing early liquidity for real estate developers while also enabling access for anyone to easily purchase fractions of high-value investment properties like FLV."

Founded in 2009 by Australian Tony Smith and Bali-local Ketut Subina, Finns Bali is the owner and operator of 16 renowned lifestyle brands—including Finns Beach Club, a top tourist destination for more than one million guests annually—employing more than 1,000 local employees in Canggu. The epicenter of healthy living, upmarket cafes, surfing, nightlife, beach clubs and high-end retail, Canggu seamlessly blends the latest trends with rich southeast Asian culture. Having forged several notable partnerships, including Citibank, National University of Singapore, and Kids in Bali, Finns Bali is an industry leader in Indonesia.

"For more than 10 years, Finns Bali has worked within our community, supporting Bali's growth into one of the world's top hubs for tourists, expats, and digital nomads," said I.B. Agung Partha Adnyana, Chairman of The Bali Tourism Board of the Bali Tourism Board. "We look forward to continued partnership with the Finns brand, particularly as the launch of Finns Lifestyle Village coincides with the Minister of Tourism's recent announcement of plans to grant five-year visas to digital nomads hoping to relocate to Bali."

FLV will be located 1,000 meters from Berawa beach, a popular enclave in Canggu. The turn-key development of eco-friendly apartments are part of Finns' ongoing efforts to work within the community and attract foreign investment. Apartments will feature colonial beach inspired decor and furnishings, 55 inch 4k UHD Smart TVs, high end Modena Appliances, King Koil bedding and linen, premium marble flooring, and state-of-the-art smart home technology throughout. With FLV, Finns Bali will create a luxury lifestyle community including state-of-the-art amenities and Finns VIP membership benefits to all Finns properties in Bali, including options for dining, recreation, beach clubs, nightlife, coworking, wellness, kids clubs, and entertainment venues.

"Finns Lifestyle Village is an ambitious commercial development that combines high-end apartments and all the latest lifestyle facilities for which the Finns brand is renowned," said Richard Manseur, owner of PBM Architects, the award-winning firm designing the project. "We believe this project will be a great asset for Bali's changing future, and PBM is very proud to be associated with it."

Prospective buyers reserve the option to use their new home as a full or part-time residence, or

request the assistance of Finns property management team in subletting their unit as a vacation rental at attractive rates in a market known for high rental occupancy. Finns will disburse monthly income from vacation rentals to buyers in any currency, to any bank in the world, providing additional financial flexibility for FLV buyers. Available under Indonesia's leasehold system, which allows foreign investors to own property for a fixed period of time while leasing the land on which it stands, FLV's apartments will be available to global investors under a 108-year transferable lease, fully paid until 2055.

For more information on Finns Lifestyle Village and Finns Bali, including photos, videos, amenities, floor plans, furnishings, renderings, and pricing, visit [www.finnslifestylevillage.com](http://www.finnslifestylevillage.com).

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