

## **Offering Title**

RWA Residential Property — Series 1 Participation

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## **Executive Summary**

This offering provides participation in a Special Purpose Vehicle (SPV) established to acquire, develop, and manage residential real estate assets. Digital participation certificates represent contractual rights to receive defined proceeds derived from property rental income and/or sale of underlying residential units.

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## **Underlying Asset Description**

The underlying asset consists of residential real estate located in Copenhagen, Denmark. The SPV acquires land title and building rights, contracts construction services, and manages completed residential units for rental or sale. Operating revenues derive from tenant rent payments and/or net sale proceeds of completed housing units.

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## **SPV & Legal Structure**

The investment vehicle is **TEA Residential Property SPV ApS**, domiciled in Denmark.

The SPV:

- Holds legal title to land and completed residential assets.
- Enters construction, management, and sales agreements.
- Collects rental income and sale proceeds.
- Distributes defined net proceeds to participation certificate holders.

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Digital participation certificates mirror contractual participation rights in SPV economic outcomes and registry positions. Certificates are recorded in the Issura Certificate Registry.

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## **Investor Rights**

Certificate holders receive:

- Pro-rata participation in defined net rental income.
  - Pro-rata participation in net sale proceeds upon property disposition.
  - Periodic reporting on construction progress, occupancy, and financial performance.
  - Governance voting on material decisions, including asset sale, refinancing, or project termination.
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## **Operating Model**

Participation follows a bilateral contractual model.

Each certificate corresponds to a defined monetary participation amount in the SPV.

Participation value determines proportional entitlement to SPV distributions.

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## **Distribution Mechanics**

Rental income collected by the SPV is distributed periodically to verified certificate holders after deduction of operating expenses, taxes, and management fees.

Upon sale of residential units or land, net proceeds are distributed to certificate holders according to defined participation ratios.

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## **Exit Scenarios**

Exit events include:

- Sale of completed residential units.
- Sale of underlying land.
- Refinancing of property assets.

- Liquidation of the SPV.

Upon exit, net proceeds are distributed and participation certificates are redeemed.

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## Compliance & Eligibility

Participation is restricted to verified eligible investors.

KYC verification and acceptance of the Investor Policy are required prior to issuance.

Certificates are non-transferable (Soulbound) to maintain regulatory compliance and ensure accurate investor registry records.

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## Risk Factors

- Construction completion risk.
  - Cost overrun risk.
  - Property market valuation risk.
  - Rental vacancy risk.
  - Interest rate and refinancing risk.
  - Regulatory or zoning changes.
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## Transferability

Certificates are non-transferable (Soulbound).

Transfers or secondary trading are not permitted.

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## Issuer & Contact Information

Issuer: **TEA Residential Property SPV ApS**

Jurisdiction: Denmark

Contact: contact@example.com