PROPOSAL NAME:

ApeCoin DAO's Otherside Strategy

PROPOSAL AUTHOR:

DIM, Metaverse WG Steward

TEAM DESCRIPTION:

The ApeCoin DAO strategy for Otherside will be executed by the ApeCoin Metaverse Working Group (MWG) and led by DIM, Metaverse Steward under the supervision and in consultation with a group of 4 members of the community selected by the MWG referred hereafter as the Otherside Committee. PirΞx.eth, co-founder of Zharta, the first Otherside renting protocol will advise on the technical side.

- DIM: ApeCoin Metaverse Steward

Otherside Committee:

The Otherside Committee will advise on the asset selection and their use. The 4 members of the Committee are:

- Frostyz: Founder of Otherside Wiki

- Waldo: Active Otherside community member

- A Raving Ape: Active Otherside community member

- Richpor.eth: Active Otherside community member

Advisors:

- pirΞx.eth: Co-founder of ZHARTA - Otherside renting protocol

Members of the committee were selected for their knowledge of the Otherside ecosystem and passion for it. The Otherside Committee is selected for a period of one (1) year following the voting period in case of positive outcome.

PROPOSAL DESCRIPTION:

As we know, Otherside's primary currency will be ApeCoin. To that extent it's important to reflect on an ApeCoin DAO presence within the game and outside of it.

The strategy is separated in two parts: Acquisition and Usage. What assets should be acquired by the DAO and how they should be used.

Different types of assets to acquire:

- Otherdeeds: Both Otherdeed for Otherside and Otherdeed Expanded

- Vessels and Maras

- Kodas

- Relics

BENEFIT TO APECOIN ECOSYSTEM:

Here is a non-exhaustive and evolving list of how the DAO could use their Otherside assets to benefit the community and the DAO.

Community

With Yuga supporting delegations and making the hot wallet the main wallet to claim benefits we can also bring new mechanics and usage to the assets.

- Offering the delegation of assets (ie: the power of a Koda for 2 weeks to use in LOTM) to the community via partnerships.

- Demo access: Community members who don't own deed and are interested to participate to demo trips could do it using the DAO Assets.

- Giveaway of lower value assets like Relics.

Content Creation

- Stimulate content creation by delegating assets to creators who wants to do tests/reviews of the game (LOTM etc).

Building in Otherside

- ApeCoin headquarters

- Checkpoints: on smaller lands across the map and activated them during special events. If Otherside is built on a Layer 2 with very low gas fee we can imagine small reward distributions (1 or 2 ApeCoin for a task).

- Promoting passed AIPs on lands through activations.

Participating in Otherside

- The DAO could leverage the assets they own by participating in the different activations such as LOTM by farming sediments and collecting loot for future use.

Possible revenue stream

- Platforms like Zharta allow holders to rent their assets. The DAO could rent their Kodas in return of ApeCoin providing a revenue stream that can be allocated to the activations in Otherside.

In order to track holdings, delegated assets and treasury. Frostyz, Founder of Otherside Wiki will develop a custom dashboard publicly accessible.

RULES:

As part of the buying process, a few rules will be followed:

- No assets belonging to the MWG members and Committee members can be bought.

- If an asset is listed in several marketplace at a similar price, it will be bought in the Magic Eden marketplace as a priority with royalty enforced.

- Members of the Committee and MWG can't talk externally of the assets planned to be bought.

STEPS TO IMPLEMENT:

Phase 1 (DONE): Consultation with the community via forum and calls.

Phase 2 (DONE): Feedback implementation and poll to define the grant amount to request.

Phase 3 (DONE): Assembling an « Otherside Committee »

Phase 4: AIP submission

Phase 5: Voting Period

Phase 6: Creation of the communication channel for the MWG and Committee

Phase 7: Initiation of the process of Asset Acquisition

REPORTING EXPECTATIONS:

The community will be able to see the progress of the AIP with both transparency reports published in the forum and have access through the special dashboard to a view including all purchases and remaining funds.

OVERALL COST:

Total amount requested from the ApeCoin Ecosystem Fund = $800,000 USD.

The budget for this AIP was determined in the discussion phase through a poll. The final amount is $800,000.00 USD payable in $APE was decided. The amount will be used exclusively to buy, manage and activate.