

Basic Details

Project name

:

Decode

Author name and forum name (please provide a reliable point of contact for the project)

:

Atakan - IntroToDeFi, (AtakanY)

L2 recipient address

:

0xD3e24C782b0c684782dCd294602638A05bdF1A7C

I confirm that I have read the landing pages for the [Builders](#) and [Growth Experiments](#) Sub-Committees and that I have determined my proposal is best suited to be reviewed by the Builders Sub-Committee: [Yes/No]

:

Yes

Project Details

Decode is an NFT marketplace, specified for Financial NFTs, such as veVELO, veAERO and more.

<https://decode.market>

What are you going to build?

:

We already built the MVP for the product and it's on beta. For now basic functions like trading, listing, making offers, making offers based on price, filters etc. is there, but we have much more to build such as:

- Analysis dashboard
- Easier listings
- Buyer's market (e.g. "Buy until 100k veVELO, from \$0.06/veVELO)
- Emergency sales
- Divide and sell option
- DCA option

Why is what you are going to build going to succeed?

:

Optimism and Base's hub of liquidities are Velodrome and Aerodrome, therefore dominated by financial NFTs. Current marketplaces have shortcomings because they are optimized for traditional NFTs.

There is a total 878,661,086 veVELO staked in total, but only 2M of it is liquid. It's even worse for Aerodrome, as there are total of 552,442,060 veAERO, but only 700k of it is liquid.

Decode is built to tackle the liquidity issue of FNFTs, aiming to be hub of FNFTs, and create a mutualist relationship with projects like Velodrome and Aerodrome.

Is your project likely to bring new builders to the Optimism ecosystem? If so, please describe how

:

Yes. The trend of staking mechanism is locking it and turn it into an NFT, and the biggest problem for a lot of protocols is making that NFT liquid. By simply removing that hurdle, it becomes easier for users to stake and lock, as they will know that the NFT they have can be sold any time.

It also enables protocols like DYAD to deploy their protocols on Optimism, as those projects need an adapted frontend to

facilitate their trading.

Provide us with links to any of the following for the project

:

Website : <https://decode.market>

Discord : [Decode](#)

Twitter : https://twitter.com/Decode_NFT

Do you have any metrics on the project currently?

(TVL, transactions, volume, unique addresses, etc. Optimism metrics preferred; please link to public sources such as Dune Analytics, etc.):

No.

Who are your competitors?

:

OpenxSwap, OpenSea

What differentiates you from your competitors?

:

Our singular focus is on Financial NFTs unlike our competitors. Filtering system, trading and sales are all optimized for trading financial assets unlike others.

Currently, there is no better place for trading veNFTs compared to Decode, and we can say it even without the upcoming features.

Will your project be composable with other projects on Optimism? If so, please explain

:

Yes. As explained above, the project is composable for every project that uses financial NFTs.

Team

Who are your founders?

:

Atakan Yelkovan :

Co-founder of Sonne Finance, Mare Finance, Thora Finance

IntroToDeFi on Youtube, Twitter

DevKeegs:

Full-time developer, Founder of "The Continent", NFT-based game on Kava.

Gathon :

Co-Founder and CTO of Sonne Finance, Mare Finance, Thora Finance.

Ex head of development of Babylons NFT marketplace on BNB

What makes your founders well-positioned to accomplish your goals with this project (1-2 sentences on each)?

:

We are greatly experienced of NFT and DeFi, which is the perfect couple for Financial NFTs and built a unique flywheel that leverages Velodrome and Aerodrome that's getting forked on every chain, which proves that we are very familiar with projects like Velodrome.

Tell us about the rest of your team (if there are more teammates)

:

We have one awarded designer, and one community manager.

Is this your first Web3 project?

:

No, as explained above.

If not, what else have you built?

(Share links, Github repository, or any other useful information.):

<https://sonne.finance>

<https://mare.finance>

docs.thora.finance

Introduction | Thora

I understand that Builders grants are subject to a 1 year lock-up, as explained further in [this post](#): [Yes/No]

:

Yes

Is your project funded? If so, provide an estimate of how many months of funding runway your project has

:

No.

Grant Request

:

What is the size of the grant request? (50k OP max)

:

20k OP

How do you justify the size of the grant?

Decode is a project that will open the road for a lot of projects that uses financial NFTs, and will tackle the liquidity issue of the current ones. To properly build, we need to apply significant engineering, design and QA resources.

Roadmap

Describe in discrete steps your plan for accomplishing your project:

1. Finish the full design and analysis dashboard
2. User feedbacks and research
3. Deploy changes based on feedbacks
4. Marketing
5. Upgrade the protocol with the features explained above :
6. Analysis dashboard
7. Easier listings
8. Buyer's market (e.g. "Buy until 100k veVELO, from \$0.06/veVELO)
9. Emergency sales
10. Divide and sell option
11. DCA option
12. Create markets for new protocols.

Does your plan depend on the receipt of OP tokens?

:

It doesn't fully depend on the receipt of OP tokens, but it will facilitate a long-term relationship between Decode and Optimism/Base, and it will give us the freedom to work for it for at least a year.

What is your plan for the use of the OP token after the 1 year lock-up?

:

Decode is committed to hold OP tokens for a year. After a year, we hope to cover the costs for :

- Smart contract engineering 65%
- Design 15%
- Marketing 10%
- QA/Support 10%

Please provide benchmark milestones for this project. These milestones should guide the Optimism community on the progress of your project during the 1-year lock-up period.

:

Milestone 1: Net increase of 100 users since the approval of the OP grants

Milestone 2: Net increase of 500 users since the approval of the OP grants

Please define critical milestones for this project. Critical milestones are meant to show good-faith efforts to accomplish the project. Non-completion of these milestones could lead to revocation of remaining grant rewards

.

Milestone 1 : Total Volume : \$1M

Milestone 2 : Total liquidity in the market : \$1M

Milestone 3 : Total users : 2000

Optimism Relationship

Does your project solve a problem for the Optimism ecosystem?:

Yes. As explained above, it solves the liquidity problem for financial NFTs.

How does your proposal offer a value proposition solving the above problem?:

It does it by focusing singularly on the topic instead of trying to do everything at once. As explained above, it's an optimized marketplace specifically for FNFTs.

Why will this solution be a source of growth for the Optimism ecosystem?:

It will be a great factor for the growth of projects like Velodrome and Aerodrome, it will enable users to be more comfortable with their locks, and boost TVL of those projects, and as those projects are the main driving force for Optimism and Base, Decode will be a source of growth for the whole OP ecosystem.

Is your project Optimism Native?

:

Yes

Confirmations

I understand that I will be required to provide additional KYC information to the Optimism Foundation to receive this grant: [Yes/No]

:

Yes

I understand that I will be expected to following the public grant reporting requirements outlined [here](#): [Yes/No]

:

Yes