Project Name:

GYSR

UPDATED ON:

10/4/2022 (All sections have had updates / additions)

Author Name:

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I understand that I will be required to provide additional KYC information to the Optimism Foundation to receive this grant:

Yes

L2 Recipient Address:

0x462cc7EA60a364410FeF8c621b73a1f1c78De513

Which Voting Cycle are you applying for?

: Season 2, cycle 7

Grant category:

Tooling, DeFi, NFTs

Is this proposal applicable to a specific committee?

[Tooling committee](), [DeFi committee]()

Project description:

GYSR is a zero code launchpad for liquidity mining, NFT staking, governance rewards, token distribution, and much more. It makes incentives easier, more accessible, and safer for both the creator and the investor. The platform is decentralized, fully on-chain, configurable, and compatible with any ERC-20 or ERC-721 tokens.

Project links:

- Website: https://gysr.io/

- Twitter: https://twitter.com/gysr_io

- Discord: [GYSR]()

- Newsletter: https://gysr.substack.com/

- Docs: https://docs.gysr.io/

- Use cases overview: https://docs.gysr.io/guide/use-cases

Relevant Usage Metrics:

- Transaction Volume: $1.5B

- TVL: $4M (down from high ~$50M)

- Pools: 460

- Unique addresses: 5,400+

Competitors, peers, or similar projects:

[xToken Terminal]() (Uniswap v3 LM only)

Is/will this project be open sourced?

Yes

Optimism native?:

No

Date of deployment/expected deployment on Optimism:

May 31st, 2022

Ecosystem value prop / Optimism alignment:

As the Optimism ecosystem is growing, we believe it's extremely valuable to have robust, open source platforms and no-code solutions for fair token distribution, liquidity incentives, and governance rewards.

GYSR provides exactly that tooling layer. Our solution helps project teams save time and stay focused on building their own core tech. End users benefit from discovery of new opportunities and by interacting with a known, battle-tested platform. Read more about benefits here.

Has your project previously applied for an OP grant?

Yes, this is a resubmission and has been revised based on feedback in this thread

[READY] [GF: Phase 1 Proposal] GYSR [Governance Fund: Phase 1

](/c/proposals/governance-fund-phase-1-proposals/40)

Thanks for all the great feedback everyone! We have made some significant changes to refine this proposal. Most notably:

lowered total grant ask to 160,000 OP added more granular details to distribution plan and criteria for incentives allocated a portion of the grant to fund development of a new bond sale mechanism for more permanent liquidity provision added a new section on reporting and accountability plan for OP token usage (see Accountability of Phase 0/1 Funds given to projects)

More …

Number of OP tokens requested:

160,000

How much will your project match in co-incentives?

GYSR will be offering up 100K GYSR tokens in incentives for distribution through the GYSR platform on Optimism.

Proposal for token distribution:

GYSR's goal is to help make Optimism an easy choice for developers and communities to deploy new projects or expand their current ecosystem beyond Mainnet. To accomplish this, we need to ensure that the communities surrounding these projects have the correct incentives and confidence to move to Optimism to take advantage of the scaling infrastructure and ecosystem tools. Further, we want to encourage projects to use GYSR in order to accelerate development speed, improve safety and security, and stay focused on their core tech.

We'd like to use the allocation in four ways:

1. Provide bonus incentives on top of GYSR Pools deployed on Optimism

2. Incentivize migration of projects in the GYSR ecosystem from our other supported networks to Optimism

3. Subsidize development of a new bond sale incentive mechanism for more permanent liquidity provision

4. Offer small bounties to bizdev and community contributors for project referrals to GYSR on Optimism

How will the OP tokens be distributed?

1. 60,000 OP (37.5%) to set up incentives for 3rd party Pools deployed on GYSR (on Optimism) for distribution over a year

a. 5,000 OP per project funding over 50k USD in rewards locked

b. 10,000 OP per project funding over 200K USD in rewards locked

1. 40,000 OP (25%) to set up incentives for project migration to Optimism over a year

a. 5,000 OP per project funding over 50K USD in rewards locked, with existing pool on GYSR mainnet or Polygon

1. 40,000 OP (25%) towards new bond sale incentive mechanism tooling

a. 15,000 OP towards development

b. 25,000 OP towards audit costs

1. 20,000 OP (12.5%) as bounty referral incentives

a. 1000 OP per referral over 50K USD in rewards locked

Over what period of time will the tokens be distributed?

For initiatives 1, 2, and 4, we've planned for 1 year OP distributions to projects as we believe it's a long enough time horizon to keep users engaged, but short enough to offer meaningful returns.

For initiative 3, this will be distributed over 90 days, aligned with a development sprint and audit.

Note: any OP not earned by projects within 1 year for initiatives 1, 2, and 4 will be returned to Optimism governance.

How will OP token usage be reported? (KPIs)

1. For every incentive distributed, we will provide on-chain documentation of

a. Funding transaction by project that qualified for award

b. Funding transaction by GYSR team adding additional OP rewards

1. For every incentive distributed, we will provide on-chain documentation of

a. Original GYSR pool on another network

b. Funding transaction by project that qualified for award

c. Funding transaction by GYSR team adding additional OP rewards

1. To report usage of OP as a development subsidy, we will provide

a. Open source release of developed smart contracts

b. Published security audit report

1. To report usage for bounty referral incentives

a. List of all referral bounties that have been paid out

b. Total amount of OP distributed for referrals

How will this distribution incentivize usage and liquidity on Optimism?

GYSR is designed to make liquidity mining and other on-chain incentives extremely easy to set up. By offering side-by-side rewards and incentives on Optimism, it will encourage users to move their assets to Optimism for better return rates. Since GYSR acts as an add-on for many projects, this means that people coming to GYSR are not only leveraging the GYSR platform - they're interacting with DEXs, liquidity protocols, and more. That means users having breadth of usage on Optimism, not just on a single dapp.

Why will the incentivized users and liquidity remain after incentives dry up?

The incentives we've described are only augmentations to the GYSR Pools that are created. Come for the OP and incentives, stay for the projects that you engage with along the way. GYSR is a hub for many projects to provide their distributions but also users who come to GYSR use it as a source of discovery. Landing on the platform means connecting with projects you know and finding new ones to engage with as they launch which is not dependent on the OP being provided temporarily.