Basic Details

Project name: Archly Finance

Author name and contact info (please provide a reliable point of contact for the project.):

Tec05 (Discord: Tec#9093, Telegram: @tec05)

L2 recipient address: 0x258D105F2D6a8B1c7abF85a5bF10896A7606Ac3C

Which Voting Cycle are you applying for?: 11

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 Growth Experiments Sub-Committee: [Yes/No]: Yes

I understand that Growth Experiments grants are subject to a "no sale rule," as explained in this post, and I have read the terms of the rule: [Yes/No]: Yes

Project Details

What are you building?:

Archly is the first multichain Solidly fork (live on Arbitrum One, Arbitrum Nova, BNB Chain, Fantom, Kava, Optimism, Polygon, and Telos) to allow seamless transferring of assets and data between chains which will enable users and projects to scale out to reach new audiences via the Rainbow Road (archlyfi [dot] medium [dot] com/rainbow-road-921b13ba77ec).

Why do you believe what you are building is going to succeed?:

We believe this will succeed because it will simplify the user experience for users and projects to consume data and migrate their funds in an efficient manner while hiding the complexities underneath an abstraction layer (Rainbow Road) that will have a pluggable architecture to allow new features and adapters to interface with existing projects. By going this route, it enables Archly to foster an inclusive environment that any project or user can benefit from whether it is on Archly or not.

How many users does your project have currently? Please include how you arrived at this estimate:

Over 500 users. As a part of our expansion to new chains we distributed close to 580 veArc NFTs to users. On Telos, our original chain our 30 Day unique active wallets sits at 147 with 3.69K transactions over the same period (dappradar.com/telosevm/defi/archly).

How will receiving a grant enable you to further the mission of maximizing the number of users interacting with Optimism? Please include a step-by-step flow of how you imagine this grant can lead to a greater number of user interactions with Optimism:

Our plan is to extend our Rainbow Arc Initiative (archlyfi [dot] medium [dot] com/archly-rainbow-arc-a22f0126a493) that we are currently running on Telos to Optimism. This initiative helps engage users by distributing OP tokens as incentives to our veArc holders. It also helps boost new and existing projects by including a Boost incentive to projects to help grow their liquidity on Optimism by boosting their bribe by 25%.

Tell us about the users you plan to target with this grant. Include any defining characteristics that will help you identify and target them.:

The users that we plan to target are new and existing veArc holders and partner projects. The veArc holders are easily identified as they are required to vote for pools to earn the incentives that would be given out as a part of this grant. Our plan would also target other projects that would reach out to us to form partnerships and engage in the Archly Flywheel.

How would these users interact with Optimism? For how long?:

From 1 week up to 4 years. Our plan is to use the incentives to help grow liquidity for Archly on Optimism, which would lead to an increase in trading fees and bribes that would take over the place of the granted incentives encouraging longer lock times for veArc holders on Optimism.

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

- Demo: N/A

- Website: archly [dot] fi

- Twitter: twitter [dot] com/ArchlyFinance

- Discord/Discourse/Community: t [dot] me/ArchlyFinance (Telegram), dsc [dot] gg/archly (Discord), archlyfi [dot] medium [dot] com/ (Medium)

- Github: github [dot] com/ArchlyFi

- Technical/Economic Documentation: docs [dot] archly [dot] fi

- Other:

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.):

DefiLlama: defillama [dot] com/protocol/archly-finance

DappRadar (Telos): dappradar [dot] com/telosevm/defi/archly

Who are your competitors, and are they on Optimism?:

Velodrome (Yes), Thena (No), Equalizer (No)

Please link to code audits (if any):

Team

Who are your founders?: Tec

What makes your team well-suited to carry out the project described in this proposal?

Tec has worked on large scale distributed services during his career at Microsoft and Amazon. Often being a member of teams of 3-4 with tasks that varied from recoding stacks in Azure to process more transactions to systems that proactively detects and fix data issues.

Is this your first Web3 project?: No

If not, what else have you built? (Share links, Github repository, or any other useful information.):

Karma contract for staking Charm - github [dot] com/OmniDexFinance/contracts/tree/master/omnidex-karma-contracts

Omnilend Contracts (Aave fork) - github [dot] com/OmniDexFinance/omnidex-lending/commits/master

Grant Request

What is the size of the grant request? (250k OP max): 72K

How do you justify the size of the grant?: This grant will be used to encourage the growth of liquidity via direct incentives (48k) to veArc holders via bribes and boost incentives (24k) to projects for partnerships over a period of 3 months.

Roadmap and Distribution Plan

Describe in discrete steps how you will successfully implement your grant plan:

Base Incentives (direct to veArc voters): Each week (for 12 weeks) 4k of OP will be used to bribe select public good pools to build liquidity. These pools will vary week to week based on trends and the need to increase liquidity of a pool.

Boost Incentives (25% of up to $4000 in bribe match for projects): For projects (new and existing) that partner with Archly on OP. We will provide a 25% boost to the bribes provided by the project (project must bribe 4x of the the boost), use 5% of the teams veArc votes to ensure their pool receives a base level of Arc emission, and grant the project a veArc with 10K of Arc locked for 4 years for each week they earn Boost Incentives.

How will the OP tokens be distributed? (please include % allocated to different initiatives such as user rewards/marketing/liquidity mining. Please also include a justification as to why each of these initiatives align with the problem statement this proposal is solving. Distribution should not include the sale of any tokens by the grantee or the use of tokens for compensation, protocol expenses, etc. See the no sale rule here):

100% of incentives (Base + Boost) will go to veArc holders on Optimism.

Base Incentives: 67%

Boost Incentives: 33%

Over what period of time will the tokens be distributed for each initiative?: 12 weeks (3 months)

Please provide benchmark milestones

for this project. These milestones should guide the Optimism community on the progress of your project throughout your work on the project. Do not use distribution of the grant itself as a milestone:

1. Increase TVL (Month-over-Month, 4 week period) without staking measured on DefiLlama for Optimism

2. Month 1 (First 4 weeks)

3. Increase WETH-OP volatile pair TVL on Optimism to $10K

4. Increase WETH-USDC volatile pair TVL on Optimism from $17K to $22K

5. Month 2 (Second 4 weeks)

6. Increase WETH-OP volatile pair TVL on Optimism from $10K to $15K

7. Increase WETH-USDC volatile pair TVL on Optimism from $22K to $30K

8. Month 3 (Third 4 weeks)

9. Increase WETH-OP volatile pair TVL on Optimism from $15K to $ 20K

10. Increase WETH-USDC volatile pair TVL on Optimism from $30K to $35K

11. Increase % of Arc locked in veArc (Month-over-Month)

12. Month 1 (First 4 weeks): Increase from 42.9778% to 45%

13. Month 2 (Second 4 weeks): Increase from 45% to 47.5%

14. Month 3 (Third 4 weeks): Increase from 47.5% to 50%

15. Increase UAW ((Month-over-Month) measured on DappRadar for Optimism

16. Month 1 (First 4 weeks): Increase UAW to 60

17. Month 2 (Second 4 weeks): Increase UAW from 60 to 70

18. Month 3 (Third 4 weeks): Increase UAW from 70 to 85

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. Do not use distribution of the grant itself as a milestone:

1. Increase overall TVL without staking by 10% Month-over-Month

2. Increase % of Arc locked in veArc by 1.67% Month-over-Month

3. Increase UAW by 5% Month-over-Month

If the OP tokens are for direct distribution to users, why will incentivized users and liquidity on Optimism remain after incentives dry up?:

They will remain as the Archly Flywheel should be in a place where the fees and bribes generated from projects and trading on Archly are compensating veArc holders at an equivalent or greater amount than the incentives. Also, Archly will help projects to build protocol owned liquidity to defend against mercenary liquidity mining via education and guidance while onboarding to Archly.

Please provide any additional information that will facilitate accountability (smart contracts addresses relevant to the proposal, relevant organizational wallet addresses, etc.):

Name	Address
:—	:—
Arc	0x684802262D614D0Cd0C9571672F03Dd9e85D7824
veArc	0xf070654b08595f8F358Ff90170829892F3254C67
veArc-Dist	0x4c01dF6B9be381BA2a687D0ED5c40039dEEaf0a9
BaseV1Factory	0xBa06043a777652BAF540CcC785EDaFd94eE05b37
BaseV1Router01	0xeafBFeb64F8e3793D7d1767774efd33b203200C9
BaseV1GaugeFactory	0x5A63409C88dDD327A56eEf3a3492Bb0Ce74ba795

| BaseV1BribeFactory | 0xbc5AAF4970E50B2504C2441367B87B6F3D9Ac504 |

| BaseV1Voter | 0xd9Fd10945d69053Eadd365B786977B6290fea088 |

| BaseV1Minter | 0xd865043A22604Caf267422283B8601A9d546301f |

Optimism Relationship

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

Yes. It helps diversify liquidity by spreading liquidity over multiple projects focused on empowering projects and user to earn and do more with less upfront capital. Also at the completion of the Rainbow Road, projects and users will be able to move freely from chain to chain or setup Optimism as their home chain and still interact with Archly from either location they choose.

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

We are building Rainbow Road in an open and inclusive way to encourage collaboration between Archly and teams on multiple chains to make user's interactions with blockchains such as Optimism easier by removing the complicated areas away so that the experience is frictionless and straightforward. And the best part any project on Optimism will be able to integrate and enable this experience for their users.

Is your project Optimism Native?: No

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