

Basic Details

Project name:

L1 Advisors

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

Miguel Kudry (miguel@l1advisors.com)

L2 recipient address:

0x77479a74abdFe9ACb6626b15950b4cC5E3Fe6414

Which Voting Cycle are you applying for?:

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I confirm that I have read the landing pages for the Builders 36 and Growth Experiments 37 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

What are you going to build?:

We are going to build Optimism bridge widgets on our platform so that financial advisors can make transaction recommendations to their clients that include depositing and withdrawing assets to/from Optimism to other networks. We'll also allow users to make transactions on Optimism.

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

Because we have financial advisors that are interested in deploying client assets to Optimism where they can be allocated to various pools and strategies that may not be available on Ethereum Mainnet or other networks. Our advisors already have clients with assets who approve transaction recommendations from their advisors through our platform, so we already have assets ready to be moved with the proposed bridge widgets.

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

Yes. As our advisors become able to bridge funds to Optimism, it will attract developers who want to build financial and investment products on Optimism that our advisors can recommend to their clients. Ultimately, our product is going to onboard new users and their assets to Optimism.

Is your project likely to improve the quality of developers in the Optimism ecosystem? If so, please describe how:

Not in the immediate term, but within the next 6-9 months, any developer will be able to submit new widget integrations to our platform, which will give them immediate distribution and access to users, assets, and liquidity.

Is your project likely to improve the commitment of developers in the Optimism ecosystem? If so, please describe how:

Not immediately.

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

- Demo: [Loom | Free Screen & Video Recording Software | Loom](#)
- Website: <https://l1advisors.com>
- Twitter: <https://twitter.com/l1advisors>
- Discord/Discourse/Community:
- Github: we aren't open source yet
- 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.):

Not publicly available at the moment.

Who are your competitors?:

We don't have competitors

What differentiates you from your competitors?:

We are the first fully-on-chain wealth management platform. Alternatives include solutions that use centralized custodians, but they don't allow self-custodied users to work with financial professionals, let alone transact directly on DeFi protocols in a non-custodial manner. We are the first solution to allow people to work with financial advisors and investment managers without having to give up custody of their assets.

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

The protocols we already support (0x Protocol, Uniswap V3, etc.) are also deployed to Optimism, so they will instantly be available for use on the network. Part of our criteria for supporting new protocols is their availability on multiple networks, including Optimism once the bridge widget is launched.

Team

Who are your founders?:

Miguel Kudry and Alex Sismanis

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

Miguel Kudry: Miguel is a self-taught developer and has been building and investing in web3 since 2016, and in web 2.0 since 2007. Before starting L1 Advisors, he was the VP of Product at Bitso, the largest crypto platform in LATAM, and prior to that he co-founded Ben dot co with Alex, a non-custodial wallet and assistant that was backed by Y Combinator.

Alex Sismanis: Alex is a Software Engineer and has been building and investing in web3 since 2016 and before that he was the founder and CEO of a consumer mobile startup. Before starting L1 Advisors, he was the Lead Smart Contract Engineer at Itsme, and prior to that he co-founded Ben dot co with Miguel.

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

N/A

Is this your first Web3 project?:

No

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

ycombinator dot com/companies/ben

techcrunch dot com/2018/03/22/ben-is-a-chatbot-that-lets-you-learn-about-and-buy-bitcoin/

pymnts dot com/news/bitcoin-tracker/2018/ben-ai-chatbot-bitcoin-education-kudry/

I understand that Builders grants are subject to a 1 year lock-up, as explained further in this post 3: [Yes/No]: Yes

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

Yes, we have 12+ months of runway

Grant Request

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

20k OP

How do you justify the size of the grant?:

We need 2 weeks of development time for the initial integration (160 engineering hours) and 1 week of testing (40 engineering hours). After that, we'll roll out access to select clients over a period of 1 week (40 additional engineering hours). We expect to allocate 1 full-time engineer to this integration for the first month. Over the following 3 months, we'll continue to allocate development resources on an ad-hoc basis as improvements are needed, and we will work with financial advisors to educate them on the benefits of Optimism. This will require approximately 80 development hours and about 120 hours of education and content creation.

Roadmap

Describe in discrete steps your plan for accomplishing your project:

1. Phase 1: designing UI & UX - we already have a design system for transaction and protocol recommendations, so we will be able to produce Optimism bridge widgets very easily. After that, we'll add the ability to switch networks for transactions on our platform.

2. Phase 2: development - we will be integrating a bridge that makes it easy for advisors to suggest clients to move assets to/from Optimism. After that, we'll be integrating Optimism on our existing widgets to allow advisors to make recommendations for transactions on Optimism.
3. Phase 3: testing - we'll test both internally and externally with a select group of customers and beta testers.
4. Phase 4: public roll out - all users of L1 Advisors will be able to transact and bridge assets on/to/from Optimism.

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

No deployed smart contracts yet.

Does your plan depend on the receipt of OP tokens?:

No, but receipt of OP tokens will help prioritize it.

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

Fund additional development of widgets and integrations on the Optimism network. Funding marketing and educational programs for our customers. Possibly put out RFPs for developers to build different on-chain financial products and services for financial advisors on our platform and their clients to use.

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.

- Assets Under Advisement on Optimism
- Total value transacted on Optimism

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.

- Release Optimism deposit bridge transaction recommendation widget – Two weeks from start of project
- Release Optimism withdrawal bridge transaction recommendation widget – Three weeks from start of project
- First transaction recommendation for deposit using Optimism bridge widget from advisor to client is made live on production – Three and a half weeks from start of project
- Ten clients send at least \$100K worth of assets each to Optimism – Six weeks from start of project

Optimism Relationship

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

Yes, distribution and growth of users and assets

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

We bring a new world of new users to the Optimism ecosystem – financial advisors and their clients. Registered Investment Advisors are responsible for managing trillions of dollars in assets for their clients. Many are increasing their clients' exposure to crypto, and our platform enables them to do that. Therefore, Optimism will benefit from getting access to millions of new users and investors that end up deploying funds and investment strategies to Optimism from transaction recommendations made by their advisors.

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

Because we will drive more users and assets to the network and ecosystem.

How committed are you (and your team) to building on Optimism?:

We are very committed to supporting and building on Optimism.

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