

[

Main Title

2070×300 195 KB

](https://global.discourse-cdn.com/apecoin/original/2X/a/a78a757c8e043a4ebc17dfab5e7fb8b3ef4e0ae9.png)

GM ApeCoin DAO!

In December 2023, The Public Bored team commenced the launch of a digital billboard network, with primary objectives of establishing sustainable business model that; helps fund the ApeCoin treasury, establishes new use cases for \$APE, expands the community of \$APE builders, while providing the world with a progressively decentralized platform to showcase messaging and art.

To test our assumptions and theories, we opted for a pragmatic approach, that of conducting two small-scale MVP experiments to learn from and use as a launchpad for the longer term business model. The first MVP experiment was to lease a 3-sided digital billboard truck during the ETH Denver conference earlier this year, and the second MVP is coming up soon at NFC Lisbon from May 28-30, 2024.

On January 2nd, we introduced AIP-383 on Discourse to involve the ApeCoin DAO community in the initiative. The proposal successfully passed on February 1st, 2024 on Snapshot.

In keeping with our commitment to transparency and accountability, we've prepared this progress report, marking our second update on The Public Bored initiative.

Original Forum posting:

<https://forum.apecoin.com/t/aip-383-the-public-bored-mvp-launch-of-a-digital-billboard-network/21187>

Snapshot Vote:

<https://snapshot.org/#/apecoin.eth/proposal/0xae1c6774b6973d098855e08566da47b1dbc38e25f346201aefe54c9f0563354b>

First progress update, from Feb 1, 2024:

<https://forum.apecoin.com/t/implementation-update-aip-383-the-public-bored-mvp-launch-of-a-digital-billboard-network/21526>

TLDR:

The debut MVP of The Public Bored, featuring the digital billboard truck at the ETH Denver event, was a great success. The 20% revenue share is in the process of being sent to the Treasury now. The second MVP will be at NFC Lisbon, May 28-30, 2024. Additionally, significant strides have been made in securing permanent locations for large digital billboards, such as along various major highways and other highly visible areas, as we collaborate closely with industry partners to navigate the next steps.

[

Frame 23

3764×300 209 KB

](https://global.discourse-cdn.com/apecoin/original/2X/1/1995f2693911e175aa5e703515f567a9244d744d.png)

The ETH Denver hackathon and conference served as a melting pot of community engagement across the Web3 ecosystem for our MVP activation, all converging onto a single digital billboard truck in a lively, collaborative atmosphere.

Participation

The Public Bored's first activation showcased a robust level of involvement, with 2,300+ website visits, 900+ content files uploaded by 700+ participants, including 147 who opted for paid upgrades, representing dozens of different organizations and NFT communities. This participation not only covered the incurred hard costs/expenses but also provided the validation needed to expand the initiative on a larger scale in the future.

Key sponsors of this first Public Bored activation at ETH Denver were CityDAO, NEAR Foundation, Yuga Labs, NounsDAO, BuilderDAO, Horizen Labs, Laughing Apes Comedy Show, DFINITY Foundation, Opolis, DeansList DAO, One Piece Labs Incubator, and Gelato, who each played instrumental roles in supporting the initiative.

Key NFT communities who participated included BAYC/MAYC, Mocaverse, JRNY Club, Crypto Punks, Bulls On The Block, and more.

[

A4 - 2

595×842 74.2 KB

](https://global.discourse-cdn.com/apecoin/original/2X/2/2c844936ca2ffa7e42d03c7af474e34c109626d1.png)

Photos & Videos from ETH Denver

Over 400 photos and 20 short videos were distributed to participants, generating thousands of tweet shares across the ecosystem, amplifying the visibility of The Public Bored and the ApeCoin brand simultaneously.

Despite being our inaugural activation with numerous lessons learned, feedback from participants was overwhelmingly positive, underscoring clear next steps which we're eager to apply at future activations.

[

A4 - 3

595×842 421 KB

](https://global.discourse-cdn.com/apecoin/original/2X/d/d6d7823aa934e072b3845d16b91cb75275da9092.png)

[

A4 - 4

595×842 64.4 KB

](https://global.discourse-cdn.com/apecoin/original/2X/b/b88002f5b407529729dd34ca2d3d96c2b19e9dfd.jpeg)

[

](https://x.com/apecoin/status/1772322460354101340)

Dates & Venues

The truck operated from February 28 to March 2, making appearances at 12 notable events during this span, strategically positioning itself at the front entrances for maximum exposure.

Initially, our AIP proposed extending the truck's presence a few days before the official event start during the hackathon period. However, upon implementation, we found this impractical due to the indoor, work-focused nature of hackathons and lower attendance in Denver before the official event kickoff. Consequently, we opted to trim expenses from the hackathon period and redirect those savings to our next event activation. While the initial plan outlined a longer truck presence in Denver, we prioritized making agile decisions based on present circumstances, aiming to ensure prudent budget management. We trust the community acknowledges and supports our judicious financial choices made at the time.

Events included:

- Official ETH Denver Opening Party
- The Bufficorn Dreamland, hosted by the Metis Foundation
- Location: Toms Watch Bar - 1601 19th Street
- Estimated attendees: 3,000
- The Bufficorn Dreamland, hosted by the Metis Foundation
- Location: Toms Watch Bar - 1601 19th Street
- Estimated attendees: 3,000
- ETH Denver Main Event
- Primary location for the ETH Denver main event
- Location: 4655 N Humboldt St
- Estimated attendees: 15,000
- Primary location for the ETH Denver main event
- Location: 4655 N Humboldt St

- Estimated attendees: 15,000
- The Laughing Apes Comedy Show
- Presented by Bored Silly, Grand Opening night
- Location 1000 Broadway
- Estimated attendees: 100
- Presented by Bored Silly, Grand Opening night
- Location 1000 Broadway
- Estimated attendees: 100
- PizzaDAO Pizza Party
- Annual Pizza Party event, hosted by PizzaDAO
- Location: 1000 Broadway
- Estimated attendees: 800
- Annual Pizza Party event, hosted by PizzaDAO
- Location: 1000 Broadway
- Estimated attendees: 800
- Shake Shack Takeover
- Arbitrums main day-time event
- Location: 2995 Larimer St
- Estimated attendees: 1,000
- Arbitrums main day-time event
- Location: 2995 Larimer St
- Estimated attendees: 1,000
- CityDAO & How-to-DAO
- Educational DAO Workshops and keynotes, & the CityDAO Harberger tax experiment
- Location 1000 Broadway
- Estimated attendees: 400
- Educational DAO Workshops and keynotes, & the CityDAO Harberger tax experiment
- Location 1000 Broadway
- Estimated attendees: 400
- Farcaster & NounsDAO event
- Evening party
- Location: Wynkoop Brewery - 1634 18th St
- Estimated attendees: 400
- Evening party
- Location: Wynkoop Brewery - 1634 18th St
- Estimated attendees: 400
- IRL Base, Royal, & Alchemy party

- After party event
- Location: Riot House - 1920 Market St
- Estimated attendees: 2,000
- After party event
- Location: Riot House - 1920 Market St
- Estimated attendees: 2,000
- Avalanche Hacker House
- Buidler house for hackathon participants
- Location:
- Estimated attendees: 100
- Buidler house for hackathon participants
- Location:
- Estimated attendees: 100
- One Piece Labs After-Party
- After party event
- Location: Rally Hotel 1600 20th St
- Estimated attendees: 400
- After party event
- Location: Rally Hotel 1600 20th St
- Estimated attendees: 400
- Berapalooza
- Berachain event
- Location: 560 Chestnut Pl
- Estimated attendees: 1,500
- Berachain event
- Location: 560 Chestnut Pl
- Estimated attendees: 1,500
- ETH Denver Official Closing Party
- Official closing party for ETH Denver
- Location: 1399 35th st
- Estimated attendees: 1,500
- Official closing party for ETH Denver
- Location: 1399 35th st
- Estimated attendees: 1,500

#### Ape Presence

As one of the pioneering initiatives within the Marketing & Communications Group, [@Popil](#) helped by spearheading the curation and coordination of content on behalf of ApeCoin DAO, which was prominently showcased at numerous events featuring the billboard truck.

This strategic effort effectively amplified our presence, reached thousands of participants and generated substantial exposure for our ecosystem friends in the name of ApeCoin.

The curated content encompassed a diverse array of contributions, including numerous pieces from Made By Ape brands. By offering valuable content to our ecosystem partners, we not only strengthen existing cross-ecosystem relationships but also facilitate greater inclusivity, welcoming other communities into the fold of ApeCoin DAO as well.

## DAO Castle with PizzaDAO

As part of the activation at ETH Denver, we helped form a collaborative atmosphere at the notable Sports Castle venue downtown Denver for a true cross-community centric, all-day initiative referred to as the DAO Castle.

The DAO Castle event consisted primarily of our fren [@snax](#) at PizzaDAO who coordinated the venue, in conjunction with [@Blackacres](#) and David from CityDAO, [@AaronHaber](#) from Laughing Apes presents the Bored Silly Comedy Show, and [@puncar](#) from How-to-DAO.

The event boasted over 1,000 attendees throughout the course of the day and we were able to park our Billbored Truck directly at the main entrance for the entire event duration.

We look forward to working more closely with PizzaDAO, Laughing Apes, CityDAO, and How-to-DAO again in the future!

[

](<https://x.com/apecoin/status/1762541756279882180>)

[

Frame 24

3764×300 211 KB

](<https://global.discourse-cdn.com/apecoin/original/2X/6/6555043fc512e7495981baf3ed0a30b5850bc2b5.png>)

The figures provided are unaudited, and while there may be minor inaccuracies, they offer a correct overview of the ETH Denver activation and also shed light on our current position with The Public Bored treasury.

## Summary & Rev-Share

Our inaugural MVP activation at ETH Denver generated ~\$17,300 in top-line revenue from the 147 paying participants. Our AIP promised sharing 20% of top-line revenue back to the DAO treasury, therefore we are happy to report that ~3,460 is in the process of being sent directly into the DAO treasury. Although this sum is relatively small in the big picture of the DAO, we believe it is the beginning of something much larger and exciting as we scale the venture. We envision a future where hundreds of projects are contributing to the DAO treasury in similar ways, helping us all discover sustainability of the DAO ops costs.

The mobile billboard truck MVP was designed to validate our product concept and market assumptions, engage the ecosystem with an enjoyable experience, and extract crucial insights to guide the expansion of this initiative into physical locations along highways and pedestrian areas. In this regard, the MVP in Denver was highly successful.

While our revenue targets set in the AIP were ambitious, we realize in hindsight that they were overly optimistic. Initially aiming for \$50,000 in top-line revenue based on the initially planned 10-day truck activation, we fell short of this mark. However, by managing to reduce expenses from our projected budget, our overall bottom line aligned more closely with the initial forecast, coupled with valuable lessons learned for future endeavors.

A significant challenge stemmed from focusing all sales efforts on a single 4-day event, limiting opportunities for repeat purchases and recurring revenue. This underscored the critical need for a permanent physical location for a self-sustaining business model, such as along highways or in pedestrian areas at eye-level.

Moreover, the timing of NFT Paris overlapping with ETH Denver diverted a considerable portion of our potential market, emphasizing the importance of careful event scheduling in future budget planning.

The outcomes from this initial MVP have significantly clarified the direction for building a sustainable long-term model, with an emphasis in our roadmap for establishing permanent locations in the future.

## Budget Analysis

Here's a simplified budget analysis referencing our original AIP figures, actual spending for the ETH Denver activation, and post event budget as at March 30, 2024.

As of the posting date of this transparency and accountability report, the price of \$APE has dropped significantly, which greatly affects our budgeting moving into the second MVP activation, however we remain overall on track with budgeting.

[

Screenshot 2024-04-16 at 12.25.53 PM

1920×1046 198 KB

](https://global.discourse-cdn.com/apecoin/original/2X/a/a9314813c5743af64b74265592870581a96b5a7d.jpeg)

## Referral Commissions

One aspect that truly excites us is witnessing individuals share a positive experience with their friends and earning rewards in the process. We're thrilled to announce that over \$650 in referral commissions were earned by participants who referred others that subsequently purchased upgrades.

This not only underscores the value our participants see in our offerings but also highlights the potential for individuals to generate ongoing revenue as we expand globally. It's inspiring to witness these humble beginnings, and we eagerly anticipate scaling this model to even greater heights.

[

Frame 25

3764×300 209 KB

](https://global.discourse-cdn.com/apecoin/original/2X/a/ae8c7e9a94d9e0bb08fd915adf7d91e49e1c2757.png)

Our newfound on-site experience with the photography requirements of a digital billboard truck has taught us invaluable lessons, some evident in hindsight, others unforeseen.

Some of those lessons are outlined here below;

## Photography

Initially, we assumed that our offering solely involved displaying content on the digital billboard truck. However, participants placed a high premium on having photos of their content on the truck, presenting some logistical challenges. Despite not being initially factored into our budgeting and planning, we made a concerted effort to capture and deliver these photos with the resources available to us at the time.

Additionally, we underestimated the technical hurdles of capturing quality photos of content on a brightly lit LED display board. Factors such as camera shutter speeds and LED refresh rates posed challenges, exacerbated by issues with lighting conditions. Despite working with professional photographers and employing impromptu solutions, such as specialized cameras and timed photoshoots, post-event sorting and editing of over 2,000 photos and videos proved more time-consuming than anticipated.

Moving forward, we've elevated the priority of photography for future activations, aiming for a higher-quality experience in the future for all participants.

## Parking

Initially, we assumed that driving the digital billboard truck through populated areas would suffice for the initiative's success. However, we discovered a significant advantage in physically parking the truck directly at the front doors of major events.

Through diligent effort, we secured premium parking directly at the front doors of all events we attended, maximizing exposure to event audiences throughout ETH Denver. We intend to replicate this strategy at future activations.

## Conflicting Events

The proximity of NFT Paris to ETH Denver diverted attention away from our initiative, highlighting the challenge of overlapping and competing events.

Despite ETH Denver's prominence within the Web3 ecosystem, the allure of NFT Paris drew potential participants away, as confirmed by direct feedback from multiple prospects who otherwise would have engaged with our initiative.

As we plan future activations throughout 2024, we acknowledge the inevitability of overlapping events and will exercise diligence in event selection.

## Permanent Location

Our budget analysis underscores the necessity of securing a permanent location for the digital billboard to establish a sustainable business model. Such a location would enable us to focus on recurring revenue and repeat activations.

In pursuit of this goal, we've initiated discussions with billboard owners and established relationships with relevant stakeholders to explore potential locations and partnerships.

## Gas Costs for \$APE

Our intention to create a micro-economy for \$APE was disrupted by high gas costs associated with being on the Ethereum blockchain, where participants were required to pay up to \$40 in gas costs for small \$5 transactions. This inhibits the creation of small scale transactions and prevented us from making more significant progress on this front. Most paid upgrades came in the form of credit cards for the fastest speeds at lowest cost.

We are hopeful that the launch of ApeChain will relieve this challenge in the future.

[

Frame 27

3764x300 207 KB

](<https://global.discourse-cdn.com/apecoin/original/2X/2/2c2596e47dfdea2695bfeeb7c2eccc3da911074d.png>)

## Second MVP Activation at NFT Lisbon

Our next MVP activation is set to take place at NFC Lisbon, Portugal, running from May 28 to May 30, 2024.

We've snagged a prime spot for a digital billboard right at the venue's primary entrance, ensuring maximum exposure to all attendees. This strategic location guarantees visibility as people arrive, grab a bite from the food trucks, or linger outside. While we had the option to secure a screen inside the main venue, we opted for the entrance due to its high visibility and exclusive access, all within our budget constraints. We're grateful for the support by [@AllCitybayc](#) in this process and for the assistance in helping us secure good rates within our budgets.

Our team, composed of a mixture of several paid staff and volunteers, will be on-site to manage the activation. Similar to ETH Denver, we've allocated a significant portion of display space specifically for the ApeCoin DAO community, along with our ecosystem friends.

Should the current proposal [@MisterHype](#) be approved for an Official ApeCoin activation at NFC Lisbon, we look forward to supporting where we can with that as well.

Stay tuned for more updates.

## Build with Ape page

We're on the brink of unveiling a new segment on the Public Bored website called "Build With \$APE." This dedicated space is crafted to guide participants from our various events towards active involvement in the ApeCoin DAO ecosystem. Our aim is to expand the DAO, recruit new top contributors, nurture a positive community ethos, and overall, bolster the growth of this ecosystem. Huge thanks to LOR3LORD for his invaluable assistance in crafting a promotional video for this purpose.

Stay tuned as the page goes live shortly. Huge shoutout to [@LOR3LORD](#) for helping us produce the info & promo video for this page!

With our website already garnering 3,000+ visits from our inaugural activation in Denver, we anticipate this number will only escalate. We're thrilled about the prospect of channeling a segment of this audience into the DAO to help grow the ApeCoin ecosystem.

## Permanent location

Securing permanently located digital billboards is paramount for the long-term success of this initiative. This will enable us to activate recurring revenue streams, foster repeat purchases, and develop a scalable business model.

As part of our due diligence, we recently joined the IBO Independent Billboard Owners Association of America and participated in their bi-annual national conference held in Kentucky, United States from April 2nd to 5th. During this event, we engaged with numerous seasoned billboard owners and other relevant industry professionals, gaining insights and strategies from their wealth of experience in the digital billboard sector.

We are currently exploring various billboards available for purchase, delved into the intricacies of permit applications and construction processes, and received offers to acquire existing billboards or pre-approved permits for new constructions.

Additionally, we were presented with a formal offer to lease a billboard, which would serve as a testing ground for our recurring revenue model. We also seized the opportunity to connect with potential competitors, gather market rate information, and engage with financiers.

Establishing a permanent location is integral to the future success and scalability of The Public Bored and will be included in our upcoming follow-up AIP and is among our top priorities at the present time.

Follow up AIP Coming Soon

We're in the process of crafting a follow-up AIP to outline the next phase of our initiative.

As we wrap up our second MVP activation at NFC Lisbon, we find ourselves at a juncture where our collective backgrounds, current experiences, and thorough market research are propelling us towards committing our full-time efforts on a longer term basis towards the manifestation of The Public Bored vision.

The forthcoming AIP will encompass a broader scope, detailing plans for securing a permanent location, along with an appropriate financial proposal to support its implementation.

We expect this follow-up AIP to be ready for community review in the coming months.

[

Frame 29

3764×300 208 KB

](<https://global.discourse-cdn.com/apecoin/original/2X/1/1dc919107fe1d64a6d373abd0dacdb5b7a5de7e0.png>)

We will be forever grateful to the ApeCoin DAO community for supporting the launch of The Public Bored. This idea has been in incubation since 2019, was postponed due to Covid lockdown, and has now come to life, thanks to your support.

We are excited to see you all at NFC Lisbon next month from May 28-30, 2024, and to establishing our first official permanent location.

This second event activation at NFC Lisbon will consume the remainder of our funding for AIP-383.

We will be presenting a new AIP to continue and expand The Public Bored operations, this will be posted in the near future.

Thank you again ApeCoin DAO!