

Project name

:

Giveth

Author name and contact info

(please provide a reliable point of contact for the project):

Griff Green, Telegram: @griffgreen

L2 recipient address

:

0x4D9339dd97db55e3B9bCBE65dE39fF9c04d1C2cd (giv.eth)

Which Voting Cycle are you applying for?

:

11

Which sub-committee should review your proposal? (Builders Grants, Growth Experiment Grants)

:

Growth Experiment Grants

I confirm that I have read the landing pages for the [Builders 28](#) and [Growth Experiments 28](#) 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?:

I will keep this cycle's proposal as brief as I can as there are many questions to answer and the previous proposal gives a lot of detail into what we are building.

[\[DRAFT\]\[Phase 1 Proposal\] Giveth](#) [Grants Council

]/(c/proposals/grants-council/51)

Project name: Giveth Author name and contact info (please provide a reliable point of contact for the project): Griff Green, Telegram: @griffgreen I understand that I will be required to provide additional KYC information to the Optimism Foundation to receive this grant: Yes I understand that I will be expected to following the public grant reporting requirements outlined [here](#): Yes L2 recipient address: 0x4D9339dd97db55e3B9bCBE65dE39fF9c04d1C2cd (giv.eth) Which Voting Cycle are you applyin...

The TL;DR is that Giveth has an incentivized web3 donation platform on Mainnet and Gnosis Chain and we would like to bring the entire application to Optimism. We will reward donations on Optimism to verified projects and we will launch an incentivized staking and locking system called GIVpower. Both of these systems will be rewarded in GIV, streamed over time on Optimism, which will bring users back to the Optimism chain again and again to claim their rewards until the GIVstream ends on December 23rd, 2026.

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

We have been around since 2016 and aren't going anywhere. Our current version of the donation application rewards donors in a similar way as tax deductions, but without the borders or bureaucracy. Donors are rewarded when they donate to any verified project anywhere in the world. They aren't rewarded with paperwork though, they are rewarded with \$GIV. This is a web3 improvement on the subsidy model for nonprofits that has been used around the world with great success.

\$GIV's token model is very similar to veCRV, except the locked tokens determine the donation mining rewards instead of liquidity mining rewards.

Regen instead of Degen.

But our mission is much larger than the current state of the GIVeconomy. Our goal is to enable nonprofits to create their own economies that can reward them for their work.

We believe nonprofits create value, and that economies can be created around that value. If this theory is true, we will succeed, as we are further along this path than anyone else.

Our very close partner, Commons Stack, helped deploy a nonprofit microeconomy called the Token Engineering Commons, which has only donated to projects supporting the Token Engineering space. It has had no other token utility other than governance over its small pot of funds and yet their token price has actually beat the price of ether!

When the TEC was launched in 2021, ether was \$3300 and TEC was \$1. As of time of writing, nearly 2 years later, ether is down ~50% and TEC is only down ~30%. This is very encouraging. Commons Stack has learned a lot from the TEC and has improved the design pattern and is now partnering with ReFi DAO to continue this applied research by deploying many more of these microeconomies. This research will end up being used to build a path for projects on Giveth to follow so they can also launch their own microeconomies.

This long term vision is well outlined here: [Evolving Nonprofits into Regen Economies | by Griff Green | Giveth](#)

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

Since 2021 on our current iteration of the Giveth DApp (excluding the previsions iterations) we have had more than 2,300 projects created, and over 1,400 of those have been verified by our team to be legitimate public goods projects.

We have had over 15,000 donations (obtained from our development team) from 4,500 unique donors for over \$1.6 mil. This data can be obtained here: <https://analytics-dashboard-blue.vercel.app/>

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:

With this grant we will build out the Giveth ecosystem on Optimism. There are no donation platforms on Optimism as far as I know. This use case is completely missing, and for a project focused around public goods, we believe there will be a lot of users willing to donate, more on average than most chains. Giveth's system will lock them into the Optimism ecosystem for the next several years.

We will:

1. Enable projects to collect donations on Optimism.
2. Enable Optimism users to donate ANY token in the Optimism network to their favorite nonprofits.
3. Reward donors to verified projects on Optimism with GIVbacks streamed for the next several years on Optimism.
4. Allow GIV holders on Optimism to stake and lock their tokens in GIVpower for governance rights to boost projects. Boosted projects show up higher on our home page and give more GIVbacks to their donors.
5. Reward GIVpower users that have staked and locked their GIV will earn a yield in GIV streamed for the next several years on Optimism .

Our rewards programs are sticky. When a donor donates to a verified project, or when someone stakes GIV, they get some liquid GIV and a GIVstream that will stream GIV to them until Dec 2026.

This means, any donor or staker on Optimism will be coming back to the Optimism network to collect their GIV for the next several years. Giveth has been active in the Ethereum community since 2016 and isn't going anywhere, our token is more likely to have value for the next several years than most teams that apply to this grant process IMO.

This grant will be used to provide long term liquidity for GIV to keep users on the chain for the next several years.

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

We are targeting nonprofits, public goods projects, Refi projects, impact DAOs and crypto donors of all kinds. More specifically:

Nonprofits

: Any organizations in the non-profit space regardless of the regional scope and legal status. We aim to target it with partnerships with organizations already working with many of these actors.

Public goods projects

: Any project working for public goods, including community projects, activists and all efforts intending to provide public goods. This is the broader target. We aim to target it with partnerships with organizations already working with many of these actors.

ReFi projects & Impact DAOs

: Web3 native projects focused on making a positive impact. These projects are growing exponentially. In a very niche space where Giveth is well-positioned to capture.

Crypto Donors

: Basically anyone who has crypto and isn't a 100% full on degen. This is a large market, which depends on the world situation. For instance, the war in Ukraine and the earthquakes in Turkey & Syria turned many Ukrainian and Turkish crypto users into donors, even if they didn't probably didn't consider themselves donors before those events.

Over \$50 million was raised by Ukraine projects in crypto and over \$6 million for Turkey and Syria so far.

[Chainalysis – 21 Feb 23](#)

Crypto Donations Provide Fast Relief for Earthquake Victims in Turkey and...

"Cryptocurrency has been a major factor in helping people in humanitarian crises, as it has brought millions of dollars in aid to Ukraine. Read more here."

Est. reading time: 4 minutes

Just last week 1inch donated \$100k to Earthquake Relief projects on Giveth. As a DAO that doesn't pay taxes, Giveth is the natural choice for donations as 1inch can't get a tax deduction, but they can receive GIVbacks.

Our verification team and GIVbacks for donors sets us apart from most of the crypto donation space and we are confident that as more people realize that donating on Giveth is a safer and more rewarding experience than donating to random addresses they find on Twitter, we will capture more and more of the crypto donation market.

Expanding to Optimism helps us achieve that mission. Gnosis chain is our only chain for low cost transactions, but it has very few users. Optimism is very aligned with our mission and has a much higher TVL. We expect many of our future donors to prefer to use Optimism for cheap donations as opposed to Gnosis Chain.

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

Donors would be able to donate on Optimism. When they do, they will get GIVbacks which will lock them to the Optimism chain as they will get a stream of GIV until Dec 2026.

Projects will have a donation address on Optimism and will receive donations at that address as long as they maintain their project on Giveth in good standing.

GIVpower users will consider bridging to Optimism to get exposure to the APRs for staking and locking their GIV, which will lock them to the Optimism chain as they will get a stream of GIV until Dec 2026.

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

- Demo:

Project owners 101 course: <https://www.youtube.com/watch?v=QgC05uGTaZo&list=PL4Artm1rmCWF-i-qEkOtl9nL4tojSIILKm>

Donors 101 course: <https://www.youtube.com/watch?v=-JXwwlGJGQQ&list=PL4Artm1rmCWH4Q5XnrQWf8fm0xob3hbdZ>

- Website:

<https://giveth.io/>

- Twitter:

<https://twitter.com/Givethio>

- Discord/Discourse/Community:

[Discord](#) / <https://forum.giveth.io/>

- Github:

[Giveth · GitHub](#)

- Technical/Economic Documentation:

<https://docs.giveth.io/>

- Other:

Giveth talk: The Biggest Web3 Opportunity That No One Is Talking About (<https://www.youtube.com/watch?v=ADSOVkujr14>)

Deck: <https://giveth.io/deck>

GIVpower launch video: https://youtu.be/KvMR-6JQ_fc

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.):

Since our launch at the end of December last year, we have helped raise over \$1.5 million to projects on our platform.

We have this dashboard with key stats of the platform connected to our backend [<https://analytics-dashboard-blue.vercel.app/>]

(<https://analytics-dashboard-blue.vercel.app/>) But here is a summary of the main metrics from December 2021 to March 2023 (15 months):

Projects created: 2015

Donors: 3384

Total donations value: 1.56 Million USD

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

There is no competition in funding Public Goods!

But at our core right now, we are a donation platform so some similar projects are:

Gitcoin

Clr.fund

The Giving Block

None of these platforms have launched on Optimism. Additionally, we believe we complement these projects well as we are running our benefits for donating 24/7 as opposed to quarterly rounds & have key differentiators like the GIVbacks program. We have integrated The Giving Block Projects on Giveth and are actively collaborating with Gitcoin. ([Gitcoin & Giveth Partnership - QF integration + beyond! - GIVernance - Giveth Forum: Join the conversation to shape the Future of Giving](#))

Please link to code audits (if any):

The GIVeconomy contracts were formally audited by Oleksii Matiasevych, one of the devs that initially developed Tether & the first person to ever create a token on Ethereum. The audit found four minor issues that have since been resolved.

Audit link: <https://github.com/lastperson/code-reviews/blob/main/Giveth%20GIVeconomy%20Contracts%20Code%20Review.pdf>

The code was also reviewed closely by Jordi Baylina from PolygonHermes, Eduardo Diez of DAppnode, and several other well respected members of our community. We have many white hat friends, as we were started by the White Hat Group, and they help us pro bono a lot, but we rarely get formal reports.

Team:

Giveth has an incredible community of well over 50+ active contributors, below are many of the active contributors people may know. [

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(<https://global.discourse-cdn.com/business7/uploads/bc41dd/original/2X/f/f1cd6cfe9728504e81114d08632a64789418c8c1.jpeg>)

Who are your founders?:

Griff Green is the most active co-founder of Giveth. He is also a co-founder of Commons Stack, Trusted Seed, Praise & dappnode. Community manager for TheDAO, led the crisis response effort for TheDAO Hack and first Parity Multisig Hack from every angle, co-founder of the White Hat Group and led the creation of Token Engineering Commons. Advisor for

PolygonID, PolygonHermes, brightID, Doingud, and steward for Gitcoin, ENS & actually Optimism as well ;-D

Jordi Baylina, Grace Torrelles and Vojtech Simetka are the other founders, however Giveth was founded nearly 7 years ago and these 3 only occasionally contribute to Giveth. Jordi contributes the most by writing and reviewing most of our smart contracts, including the ones we will deploy on Optimism.

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

We have a strong & robust team that has led us to the successful launch of the system we are proposing on Gnosis Chain where we have grown our community up until now. We intend to further grow our community in Optimism.

Is this your first Web3 project?:

No.

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

TheDAO

White Hat Group

Aragon (<https://aragon.org/>)

Status (<https://status.im/>)

iden3 (<https://iden3.io/>)

Polygon Hermes (<https://polygon.technology/solutions/polygon-hermes/>)

1hive (<https://1hive.org/>)

xDai - now Gnosis Chain (<https://www.gnosischain.com/>)

Commons Stack (<https://commonsstack.org/>)

Token Engineering Commons (<https://tecommons.org/>)

brightID (<https://www.brightid.org/>)

dappnode (<https://www.dappnode.io/>)

General Magic (<https://www.generalmagic.io/>)

Grant Request

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

40k \$OP

How do you justify the size of the grant?:

16k \$OP would be rewarded to the first 640 verified public good projects on Giveth that add an \$OP donation address. This is important to bootstrap the network effect of Optimism on our platform

24K \$OP will be given out as a milestone based on usage and will be used to create an LP against GIV to allow GIV to have a secondary market on Optimism. Giveth will use its own GIV and pair it with the OP to make a 50/50 liquidity pool on the best dex as advised by the Optimism Grants committee (probably Velodrome if we can get GIV whitelisted).

This is much less than the original request as we intend to use some of the OP that we received from RPGF round 2 to create our own LP.

To allow GIV to be given to donors on Optimism, we would need to have a liquid market on Optimism, otherwise we would be driving people off the chain. This is why we'd want to build our way up to a sizable LP with Optimism. This OP will not be sold, it will simply be held in an LP for perpetuity. We would be very happy to hold it in a multisig with other members of the optimism community so that Giveth doesn't have control over it if that is deemed necessary.

In my honest opinion, this is much better than liquidity mining. We can do that though. We can create an OP/GIV farm on Optimism and "rent" the liquidity, but Sushiswap APRs for OP/ETH is >80% so for a OP/GIV pool, I would expect it to find a balance at ~150%. This would mean around 100k OP would get us \$400k of liquidity for <6 months (assuming the price stays stable).

We can do that and I will outline some cool ways to do so in comments below in the next few days as an alternative, but we

truly believe a token swap approach is much more beneficial for the Optimism ecosystem, so that is what we have included in this proposal.

Roadmap and Distribution Plan

Describe in discrete steps how you will successfully implement your grant plan. 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 1](#)):

Formatting in Discourse is hard so I made a table in this Google Doc:

[docs.google.com](https://docs.google.com/document/d/173R6ir5oJGCybLRTT5LjKYGRymRH2uBZ6ZBdmclvAqo/edit#)

[

](https://docs.google.com/document/d/173R6ir5oJGCybLRTT5LjKYGRymRH2uBZ6ZBdmclvAqo/edit#)

[Giveth x Optimism Milestones](#)

Milestones Onboard We would like to add our Donation Application (<https://giveth.io>) to the Optimism chain so that every project on Giveth can raise funds with Optimism. Summary for this funding: We'd like to ask for 24K Optimism to create an LP...

[

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](https://global.discourse-cdn.com/business7/uploads/bc41dd/original/2X/d/d2c868083a403d3ebbb7d9d0082817adaa19e0bb.jpeg)

Over what period of time will the tokens be distributed for each initiative?:

These metrics should all be achieved within 6 months of receiving the grant for Optimism.

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:

I believe this is answered above. I will also link again our blog on our goals for 2023, we have lots of important milestones there as well: [2023 Giveth Looking Forward.](#) [♂ Watch out, 2023, Giveth is... | by Dr Suga | Giveth](#)

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:

I believe this is answered above.

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

We will be using the GIV token for rewards so we don't need to be continually asking for more funds from Optimism and users will stay on Optimism to claim the GIV tokens that will be streamed to them until the end of 2026.

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

Our main multisig on Optimism is at 0x4D9339dd97db55e3B9bCBE65dE39fF9c04d1C2cd the other contracts will be deployed if this proposal passes and we can link to the deployment document with all addresses.

Optimism Relationship

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

&

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

Optimism is sorely missing a donation platform to fund public goods where they can donate whenever they want & get

rewarded for their support. If someone wants to donate some of their profits to a for-good project, they must bridge to mainnet first. Giveth wants to change that!

Not only can Giveth bring hundreds of already verified Public Goods projects to the Optimism network, we can also integrate and enhance the retroPGF system.

We can enable projects on Giveth to raise funds on Optimism and any donation to verified projects on Optimism would get up to 80% of their donation back in GIV tokens through our GIVbacks program on Optimism.

GIVbacks is a Public Goods lego that could plug in nicely to the Retroactive Public Goods Funding program. Any funding to a verified project would receive GIVbacks. For example if a project (outside of the Optimism team) is providing an alternate RPC, they could qualify as a verified project and donations to support them would be eligible for GIVbacks.

Learn more about GIVbacks here: [What if giving gave back? Using web3 to evolve philanthropy. | by Lauren | Giveth](#)

Giveth enables anyone working to produce public goods to raise funds with crypto.

But this is just the beginning. Giveth hopes to help projects evolve past donations and sacrifice. Public goods are not just a feel-good, heartwarming act of kindness. They are a \$25 Trillion USD global market, and in our opinion the most overlooked web3 opportunity. We have the opportunity to disrupt this sector with web3 tooling & Giveth is positioned to lead the way. Check out this awesome video from Devcon with Griff describing this opportunity at length, while also giving a shout out to OP and RPGF. (<https://www.youtube.com/watch?v=DBGoX7DON54>)

Crypto donations are witnessing incredible growth. The total annual volume of crypto donations grew by 1,558% or more than 16x from 2020 to 2021, (Source: TheGivingBlock) and with well over \$50 Million USD in crypto donated to support Ukraine, 2022 likely saw a similar increase. Giveth can bring this growing use case to 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