PROPOSAL NAME:

ERC20 Token Launch to Strengthen the ApeCoin Ecosystem

TEAM DESCRIPTION:

We are a team of passionate developers and long-time supporters of the ApeCoin ecosystem.

- Team Lead

: [Tony] * Background in blockchain development with a focus on DeFi and NFT-related projects.

- Preferred contact: [alei198634@gmail.com]
- Background in blockchain development with a focus on DeFi and NFT-related projects.
- Preferred contact: [alei198634@gmail.com]

If funding is approved, all team members receiving grants will complete KYC verification and sign the necessary agreements.

PROPOSAL DESCRIPTION:

This proposal seeks $100,000 in USD value from the ApeCoin Ecosystem Fund to launch a new ERC20 token on ApeChain. The token will incentivize engagement within the Ape ecosystem by rewarding BAYC, MAYC, and BAKC NFT holders and adding liquidity to the ApeChain network.

Key highlights of the proposal:

- 50%

of the total token supply will be paired with $100,000 ApeCoin to create a liquidity pool (LP) on ApeChain.

- 50%

will be distributed for free to BAYC, MAYC, and BAKC NFT holders based on the following allocation: * Each BAYC NFT receives 10,094 tokens

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- Each MAYC NFT receives 2,042 tokens

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- Each BAKC NFT receives 856 tokens

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- Unclaimed tokens after a three-month claim period will be automatically burned.
- The LP tokens created will be burned once the pool demonstrates stability.

BENEFIT TO APECOIN ECOSYSTEM:

This proposal directly benefits the ApeCoin ecosystem by:

1. Strengthening Liquidity

: The ApeChain liquidity pool will promote trading and token utilization.

1. Rewarding Loyalty

: NFT holders are incentivized, fostering deeper engagement within the ecosystem.

1. Burn Mechanism

: The burn of unclaimed tokens and LP tokens ensures a deflationary effect, adding long-term value to the token.

The requested funding of $100,000 is a critical enabler of the liquidity pool, ensuring the success of this initiative.

DEFINITIONS:

- Liquidity Pool (LP)

: A pool of tokens facilitating decentralized trading on ApeChain.

- Claim Period

: The three-month window during which NFT holders can claim their allocated tokens.

- Burn

: Permanent removal of tokens from circulation to reduce supply.

STEPS TO IMPLEMENT:

1. Token Development

(Start: Week 1)

- Deploy the ERC20 token contract on ApeChain.
- Perform testing and audits.
- Liquidity Pool Creation

(Week 1)

- Pair $100,000 worth of ApeCoin with 50% of the token supply to create the LP.
- Launch the liquidity pool.
- Token Distribution

(Week 1)

- Develop a claim portal for NFT holders to claim tokens.
- Open a three-month claim window.
- Post-Claim Actions

(Month 4)

- Burn any unclaimed tokens.
- Burn LP tokens after confirming liquidity stability.

Key Milestones and KPIs

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- Successful token deployment and LP creation.
- At least 75% of eligible NFT holders claim tokens.
- Liquidity pool stability for 3+ months.

REPORTING EXPECTATIONS:

We will provide progress updates to the community every month, including:

- Deployment and testing progress.

- Token claim statistics.

- Liquidity pool performance metrics.

OVERALL COST:

Total amount requested from the ApeCoin Ecosystem Fund = $100,000 USD

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Budget Allocation:

- Liquidity Pool Pairing: $100,000 in ApeCoin.

- Additional platform and development costs covered by the team.