

Abstract

Two or three sentences that summarize the proposal.

Babylon.finance is a decentralized asset management protocol that allows communities to create investment clubs, called gardens, in order to pool capital and invest in DeFi together. As an example, you can check The Fountain of ETH garden.

We believe the Apecoin community would benefit from an official Babylon garden where they can deposit APE and create wealth in the form of extra APE tokens from it.

We propose creating an APE Babylon Garden called “The Ape Hideout”

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](https://global.discourse-cdn.com/apecoin/original/2X/7/7dcb0b926c522edb2469335b746ebee3d0c362d.png)

We propose that the treasury seeds this garden and elect Apecoin DAO delegates to direct the funds. APE coin holders will be the owners of this investment DAO community, and will be able to choose their own strategies.

Motivation

A statement on why the APE Community should implement the proposal.

Babylon is built for communities to invest in DeFi together. NFT's have already cemented themselves as the highest performing representation of online communities to date, and we believe DeFi will be the highest performing market sector in the coming decade.

By bridging the divide between community and finance, we can enable APE holders to build wealth together through DeFi.

Rationale

An explanation of how the proposal aligns with the APE Community's mission and guiding values.

A garden on Babylon is a mini investment DAO which allows participants to submit and vote on DeFi strategies in order to earn yield for their members. Transparency is the foundation of Babylon. Collectively, the Apecoin community can use their garden to provide liquidity for endeavors they deem useful to the development of the Apecoin ecosystem. In this way, the garden can become a powerful market-making force behind “DeFi x NFT” markets; deepening liquidity for the broader ecosystem while generating value for APE holders.

Babylon gardens are fully composable DeFi primitives that can supercharge APE mechanics, giving it a lot more utility and benefits to APE holders and the whole ecosystem.

Summary of Benefits for the APE token & community:

- Yield on passive APE holdings.
- APE as collateral.
- APE buybacks built-in.
- Garden shares are ERC-20 tokens, as such, an APE garden on Babylon would act as a yield-bearing derivative of APE, much like yDAI on Yearn, or 3Pool on Curve.

You can see all the benefits here ([Babylon.finance](#))

Benefits for APE garden depositors:

- Gas-free deposits
- Minimize taxable transactions
- Earn BABL Rewards
- Dynamically switch strategies via community vote for free with signature-only voting

Key Terms (optional)

Definitions of any terms within the proposal that are unique to the proposal, new to the APE Community, and/or industry-specific.

- Investment Club: From Investopedia - "A group of individuals who each contribute money to a pool that is then invested for the shared benefit of the group members.
- Garden: Babylon's name for decentralized investment clubs on their platform.
- Garden Token: ERC-20 tokens that represent a member's ownership in a Garden. Members receive Garden Tokens in exchange for depositing capital into a Garden.
- Strategy: A specialized smart contract deployed through a Babylon Garden in order to perform a specific set of instructions to earn yield. Example: Deposit collateral to Aave, borrow DAI, deposit DAI to Curve 3Pool, stake 3Pool tokens on Convex.
- You can see more information in Babylon Finance docs

Specifications

A detailed breakdown of the platforms and technologies that will be used.

Babylon.finance is the only platform the Apecoin community needs to interact with. Babylon itself can interact with a plethora of integrated DeFi protocols in order to earn yield on APE, as seen here: [Integrations - Babylon.finance](#)

Steps to Implement

The steps to implement the proposal, including associated costs, manpower, and other resources for each step where applicable.

Babylon will deploy the garden within the timeline below, and the Apecoin DAO will deposit 10,000 APE coins as a seed investment into the garden.

Timeline

Relevant timing details, including but not limited to start date, milestones, and completion dates.

The garden will be deployed within one week of the end of this snapshot vote. After the seed investment has been made, it will be left up to the discretion of the Special Council as to when to terminate or withdraw the investment from the garden.

Overall Cost

The total cost to implement the proposal.

10,000 APE coin to ensure there is enough capital to get started. The DAO remains in control of these coins and will generate yield from them as any other member. Additionally, the Special Council can choose to withdraw these coins and reappropriate them for any reason, at any time.