

Abstract |

We believe a community run marketplace with no fees on sales in \$APE will be a meaningful driver of \$APE adoption, while driving traffic to apecoin.com. Our marketplace will host all YugaVerse projects in a single marketplace UI, with dramatically reduced fees even on ETH-based sales, keeping \$\$ in the NFT ecosystem. We aggregate listings from competitive marketplaces to offer the best selection while differentiating from other aggregators with our low/no fee native smart-contracting.

We'll never take a fee on \$APE purchases and will charge only .75% on \$ETH purchases. >50% less expensive than Magic Eden's proposal. No proposal will beat these fees.

*** For Discussion:** if desired we can increase fees on \$ETH and/or \$APE sales by .25% and push additional revenue directly to the ApeCoin DAO.

Motivation |

Marketplaces like OpenSea are highly extractive, taking ~1/3 of creator profits (2.5% vs. 5%) without providing value to the Yuga ecosystem. We started Snag Solutions (snagsolutions.io) to help projects reduce fees to sellers, driving transaction volume by making it easier to profit on each sale.

\$APE is the leading ERC-20 token, but lacks ongoing use cases pre-Otherside, and today Yuga drives volume to OpenSea, not the reverse. This sets ApeCoin DAO up to recapture revenue from OpenSea, and because Snag Solutions is designing for exactly this use case, we can implement a fully-custom marketplace that incentivizes use of \$APE and dramatically reduces all fees at limited cost.

About Us |

I'm Zach ([Twitter](#) / [LinkedIn](#)) and prior to starting [Snag Solutions](#) I was an early leader at DoorDash. I built our early pickup and ads businesses and helped merchants like Chipotle, Papa Johns, and Panera, run their own digital channel, and was the first Crypto Strategy Lead.

I red pill'd into Crypto last year, fell in love with NFTs shortly after getting onto crypto twitter. BAYC was my first big purchase, and I'm a BAYC/MAYC/BAKC/Otherside holder. There's a massive opportunity to keep \$\$ in the ecosystem, reduce fraud, and drive \$APE adoption and I'm excited to help support.

My co-founder Jason ([Twitter](#) / [LinkedIn](#)) was our first merchant engineering manager at DoorDash and built both our early payments product and the carousels DoorDash still uses today. He's one of the best developers I've ever worked with and loves building for the creator.

We also have three advisors, all BAYC/MAYC members:

- TropoFarmer ([Twitter](#))
- NFTPres ([Twitter](#))
- Champtgram ([Twitter](#))

Designs |

Marketplace UI:

Includes multi-collection drop down to host all YugaVerse NFTs.

V2 Designs:

After launch we'll work to embed current claimed/matched item logic from boredapeyc.com and other Yuga properties into the marketplace UI, and enable bundled purchasing. We're already building for these use cases and will design for the YugaVerse first!

[

1243×1600 309 KB

](<https://global.discourse-cdn.com/apecoin/original/2X/1/1783f8cb5f19561943c9dc2d5f847f3c291fc167.png>)

[

1440×900 188 KB

](<https://global.discourse-cdn.com/apecoin/original/2X/f/ffa06cfd5963d972f6fa88de660c262ae74cfac0.png>)

Rationale |

ApeCoin DAO exists to:

1. Encourage the adoption of \$APE.
2. Benefit members of the broader YugaVerse & Otherside ecosystem.

This proposal unlocks a new value prop for \$APE by offering 0 marketplace fees when used, while helping all Yuga NFT owners by reducing marketplace fees, and de-risking the need to use OTC platforms in the process. We'll work with auditors ahead of launch to ensure security, helping to reduce fraud risk for holders.

Key Terms |

Project Specific Marketplace: A secondary sales marketplace integrated into a project's existing website by pointing a URL at our hosted experience. This would mimic the crypto punks marketplace: cryptopunks.app/cryptopunks/forsale using a URL like marketplace.apecoin.com.

Aggregation: Hosting competitive listings in the ApeCoin marketplace and enabling native purchasing (ie. Gem & Genie). We charge 0 fees on sales from aggregated listings.

Marketplace fees: Fees charged on sales by marketplaces like OpenSea and LooksRare. We'll take .75% of the sale only when they sell on the ApeCoin marketplace in ETH.

Specifications |

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

Overview of Snag Tech Stack

1. Front end libraries - Next.js, Vercel
2. Thirdweb smart contracting
3. Reservoir0x for aggregation features
4. Light backend for social features

Timeline & Steps To Implement |

Once ready, we'll just need to point the new URL (ie. marketplace.apecoin.com) at our hosted experience. This can typically be done in <30 minutes and we're happy to help!

Timeline |

Proposed Timeline:

- 8/22: Feedback period concluded for AIP Idea
- 8/29: Assuming positive sentiment, AIP Draft submitted incorporating feedback
- 9/5: ApeCoin DAO approves proposal
- 9/12 Final designs presented to ApeCoin leadership for approval
- Includes decisions like whether to include CryptoPunks, Meebits, etc.
- Includes decisions like whether to include CryptoPunks, Meebits, etc.
- 9/19: Prototype ready for testing
- \$APE purchasing yet to be added
- \$APE purchasing yet to be added
- 9/26: \$APE purchasing ready for testing & auditing
- 10/3: Launch! Apecoin DAO points marketplace.apecoin.com URL (or equivalent) to Snag Solution's hosted experience to go live.
- No more than 30-minutes to implement!
- No more than 30-minutes to implement!
- Onward! We'll continue improving the marketplace, adding features like trait offers, and the 'matched items' +

'bundling' logic shown above. We'll fund ongoing development via our nominal ETH royalty and listen to community feedback to drive prioritization.

Total timeline is about 6-weeks from approval. The only net new work needed beyond our current roadmap is:

- Accepting ERC-20 token payments
- Finalizing Yuga specific designs

Note: This timeline assumes we're able to time up an audit between 9/28-10/10 and there are no large changes needed following. We'll optimize for security first!

Overall Cost |

Payment of \$7K \$APE or \$50K USDC to cover development for ERC-20 support & auditing cost

OR

Direct investment to accelerate development. We're raising a pre-seed at a \$10M post-money cap and can take \$250K+ for an equity stake instead of payment, up to \$1M for 10%. This will help align incentives to improve marketplace performance, and if accepted our valuation will spike making this valuation an absolute steal for the DAO.

AND

Marketing commitments from ApeCoin DAO including:

- A 6-month lease on a dedicated URL (ie. marketplace.apecoin.com) pointed to our hosted experience starting from the date the marketplace goes live.
- Linking the marketplace experience from apecoin.com's topline nav.
- Twitter post(s)

We'll work with the DAO to request a renewal on the domain ahead of the 6-month mark.

Specific Requests for Feedback |

1. How do we best engage the community for feedback on ongoing improvements after we launch the initial offering?
2. Would we want to increase fees on either \$ETH and/or \$APE purchases to fund the \$APE ecosystem fund.
3. Would it be better for the DAO to fund a one-time development cost of \$50K or invest in the business to align incentives?