

Project Name: Byte Masons Product Suite (Granary.finance, [Lrn.fi](#), Reaper.farm, and Reliquary)

Author Name:

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Number of OP tokens requested:

490,000 to be matched 1:1 (dollar for dollar) with \$OATH emissions

L2 Recipient Address:

0x4Cf7D024c8EAbDE0DFC5aCb4e627Fe5d4393c859

Intentions:

We plan on using \$OP incentives over the next 9 months to match dollar for dollar with \$OATH (additional \$GRAIN emissions to boost yields once it goes live) & drive sustained adoption of Optimism using strong horizontal integrations, which we will describe further below.

Product Summary and Relevant Usage Metrics:

Our team specializes in security, accessibility, and design for consumer-facing financial applications, with 35 team members including 20 experienced web3 engineers. We offer four products that will rapidly kickstart a DeFi ecosystem:

Granary.finance

is a user-focused money market that supports multi-token reward emissions. Our data-driven approach to risk and incentive distribution enables Granary to deliver better LTV ratios and yield to users.

Granary is currently the only lending protocol to have a market for \$OP – meaning you can lend, borrow, and use \$OP as collateral. Our upcoming \$GRAIN token launch will drive significant usership to the network and facilitate the adoption of Optimism.

Usage Metrics:

- Live on Optimism, Fantom, Avalanche, ETH, and Harmony
- With no token, we've been able to attract 1300 users and over \$10,000,000 TVL

Reaper.farm

is a security framework designed to automate DeFi investment strategies. We currently boast industry-leading technology in the form of custom multi-strategy vaults and advanced optimization bots which analyze the health, yield, and security of our systems. Reaper is live on Fantom and Optimism, currently supports BeethovenX and multistrategy crypts, with more to follow (Velodrome and Tarot). Our team is also hard at work developing convex-style functionality to \$VELO.

Usage Metrics:

- Total Unique Users: 66,728
- Current TVL: \$16,697,813

Reliquary

is a novel fNFT-powered incentive management system designed to mitigate the effects of mercenary liquidity and deliver maximum capital efficiency to users, developers, and ecosystems. This is accomplished by distributing rewards across several maturity tranches, which prevents the dilution of long-time depositors. With our unique NFT assets, users are also able to leverage their farming positions and trade them on any market to capture their maturity premium.

Reliquary will also set a new standard for UI/UX in DeFi and deliver industry-leading yields in a single click with its simple, gamified front-end. We are excited to bring its strong network-boosting effects to Optimism.

- Reliquary is currently undergoing its 3rd audit with Certik and has been extensively tested by Byte Masons' own senior security engineers. It is currently being production tested and we expect to launch on Optimism in the near future.

[Lrn.Fi](#):

A next-generation educational platform. Lrn leverages the collective knowledge of DeFi communities by tapping directly into a diverse range of DeFi scholars from all walks of life, in order to create the most comprehensive, unique body of knowledge in all of crypto. Whether you're a DeFi novice or an experienced degen, you'll always be able to learn something new on [Lrn.fi](#).

- Total Unique Users: 8,500
- Total Articles Produced to date: 61
- Total Contributors: 20+

Optimism alignment (up to 200 word explanation):

The ethos of Optimism, to provide a technological backbone that enables sustainable & scalable public goods, aligns strongly with our mission to improve access to cutting-edge financial tools for the people. We seek to set standards for safety, security, transparency, and ethics in the DeFi industry and believe Optimism is the best place to engage with this work.

We believe that the technological innovations of the Optimism Foundation will be an important catalyst in driving the widespread adoption of open financial software due to the high scalability and low transaction costs. DeFi benefits enormously from this technology and drives serious value to networks. Our DeFi suite will supplement the existing ecosystem and position Optimism to quickly and ethically capture this value.

For these reasons, we see Optimism as the optimal place to build our highly-secure, highly-accessible, and high-yielding DeFi software.

Proposal for token distribution (under 1000 words):

How will the OP tokens be distributed?

95% (465,000)

of the \$OP tokens will be distributed to users via Granary Finance and the Reliquary, with a majority through Reliquary alongside \$OATH and \$GRAIN (launch TBD).

5% (25,000)

of the allocated \$OP will be used to compensate \$OP educators who contribute writing and/or other content to the open.fi platform.

How will this distribution incentivize usage and liquidity on Optimism?

Our focus will be on delivering yields high enough that they offset the effort, liability, and technical risks associated with bridging assets to Optimism.

- Granary will create opportunities for \$OP holders to borrow stablecoins at phenomenal rates and deliver excellent single-sided yield through Reaper. We plan on using \$OP tokens to attract stablecoin liquidity to the network and incentivize single-sided staking of \$OP tokens.
- Reliquary will be our primary means of incentive distribution, driving liquidity through both Reaper and Granary to deliver \$3 of TVL per dollar deposited. This will enable us to efficiently bootstrap Optimism's DeFi ecosystem and give liquidity providers excellent sources of single-sided yield.

Why will the incentivized users and liquidity remain after incentives dry up?

Our incentivization research is focused totally on sustainability, with long timescales and a focus on generating real revenue and growth. Our products are designed to deliver industry-leading yields in their own right, so with just a small amount of token emissions, we can make Optimism a highly desirable place for yield seekers.

Over what period of time will the tokens be distributed?

The distribution of incentives is to take place over the next 9 months and will be regulated based on TVL flow and competing interest rates.

How much will your project match in co-incentives?

Byte Masons pledge to match the dollar value of \$OP incentives 1:1 with \$OATH and eventually \$GRAIN at the time of emission. Any tokens moved into an incentives controller will be accounted for as a debt to the Optimism community, to be matched within 6 months by native token emissions. In the next 2-5 years, we will likely emit native tokens that far exceed the 1:1 matching depending on Optimism's adoption.