Summary:

An idea for an Apecoin operated NFT Community Vault operating as an sub-DAO with a goal to advance the mission and influence of ApeCoin.

This proposal aims to secure an initial budget of 750,000 APE (this can be flexible depending on the initial NFT purchase idea) from the DAO treasury to purchase various non-fungible tokens (NFTs) from culturally significant and influential collections in the web3 ecosystem. The acquired NFTs will be held in a community-run vault with clear reporting and transparency, provided by the Committee with key decisions being made by Apecoin holders through a vote (eg. via snapshot). The community-run vault will serve as a catalyst for introducing ApeCoin as the representative token of web3 culture within other web3 NFT culture ecosystems, and seeks to foster collaboration, innovation, and cross-pollination between ApeCoin and other web3 & NFT communities.

It will operate as a sub-DAO of ApeCoin meaning that key decisions run by this vault will be operated by community votes using APE. NFT purchases (and disposals) for instance could then be made by community votes.

This AIP is co-authored by Yat Siu, Chairman of Animoca Brands and former ApeCoin DAO Special Council Member, and Tyler Durden, Mocaverse Lead and Head of Projects at Animoca Brands, with obvious intention to grow ApeCoin influence in web3 and grow web3 as a whole.

Draft Proposal:

- Purpose: The purpose of this proposal is to grow the influence of ApeCoin across the web3 ecosystem and catalyze collaboration amongst web3 projects and by establishing a community-run vault to hold a diverse collection of NFTs that ultimately would be controlled by Apecoin holders. These NFTs will represent artistic, cultural, and technological expressions within other decentralized communities. The acquisition of the NFTs as the first step could potentially be followed by $APE to power the adoption of the acquired NFT IP in later phases, and further solidify ApeCoin's position as representative token of web3 culture

- Budget Allocation: We propose allocating an initial budget of 750,000 ApeCoin from the DAO treasury for acquiring NFTs. The budget will be utilized to 1) (500,000 $APE) purchase NFTs from various platforms and projects that align with the vision and values of ApeCoin, encompassing art, music, virtual worlds, gaming, and other web3 domains 2) a buffer of an additional 250,000 $APE for additional NFT purchases that may be needed and development of any related services to assist in maintaining the VAULT initially. As part of this a mini-constitution as to how the VAULT would be operated would also be drawn up.

- Committee: A dedicated community-led committee will be formed to oversee the selection and acquisition process, and responsible for operations such as reporting and communication. The committee will comprise members with expertise and knowledge in the web3 ecosystem, NFTs, and decentralized communities. The committee will ensure transparency, inclusivity, and a fair evaluation of potential NFT purchases, considering factors such as ApeCoin ecosystem collaboration, artistic merit, cultural relevance, technical innovation, and alignment with the web3 culture. Animoca Brands will serve as the starting committee for the first 6-month term, thereafter it is proposed that there be an election to vote in new committee members to run this VAULT. Voting for this new committee will be done exclusively with Apecoin.

- NFT Curation and Display: The acquired NFTs will be stored securely in the community-run vault. The vault will be designed to provide public access, allowing ApeCoin community members and visitors to explore, appreciate, and engage with the collected NFTs. To prioritize security and protect the community's interest, we would propose any actions involving the purchase and transfer of NFTs to leverage multi-signature features, managed by the Committee.

- Community Engagement and Collaboration: The establishment of the community vault will facilitate collaborations and partnerships between ApeCoin and other web3 projects. ApeCoin holders, artists, developers, and enthusiasts will have opportunities to collaborate with and leverage the IP of the acquired NFTs to create interactive experiences, virtual events, competitions, and exhibitions. The expected audiences of these initiatives would be community members of ApeCoin and the NFT collections we acquired from, as well as broader web3 user bases with a keen interest in these projects. These engagements will promote the growth of ApeCoin's ecosystem and encourage the adoption of ApeCoin as a key web3 culture token.

- Reporting and Accountability: The community-led committee will regularly report on the acquisition process, NFT selection, and activities related to the community vault. Updates will be provided through transparent channels, including the ApeCoin website, and other relevant mediums. Financial transparency and accountability will also be ensured by sharing detailed records of NFT purchases, associated costs, and any collaborations or partnerships formed. Multi-signature wallet address(es) and on-chain data will also be shared for transparency on the aforementioned items, where applicable.

- Evaluation and Iteration: The community vault's impact on promoting ApeCoin as a key web3 culture token will be periodically evaluated. Feedback from the ApeCoin community, the projects we acquire from, and the wider web3 ecosystem will be actively sought and considered for future iterations and improvements surrounding but not limited to the vault's operations and curation strategy. This proposal addresses the first stages of this community-run initiative, with the hope that there will be further NFT acquisitions and future cross-community building to scale this vault's

positive impacts on the web3 space.

- Potential Extension not part of the current budget: NFTs in the vault could be rentable in the future to community members for a fee or some joint community-voted/run agreement. In later phases, $APE could also be used to fund IP adoption of the rented NFTs. An expansion on this idea could mean that NFTs in the vault could be rented to other Apecoin holder to participate in other blockchain games. They may not be able to afford the NFTs necessary to play in some of these games but by being a part of the Apecoin community have an opportunity to use these assets as a participant.

Proposed First Acquisitions of NFTs

In order of priority and subject to approval, the first purchases proposed are:

1. Bored Ape Yacht Club: Floor Apes x10

2. Mutant Ape Yacht Club: Floor Mutants x10

3. Bored Ape Kennel Club: Floor Dogs x10

4. Mocaverse: Floor Mocas x10

5. Cool Cats: Floor Cats x10

6. World of Women: Floor NFTs x10

7. Pudgy Penguins: Floor Penguins x10

8. KODA's: Floor KODA's x10

Approximate calculations may also be found in this spreadsheet:

[Calculations - ApeCoin NFT Acquisition Proposal (11 July)](#)

Conclusion:

The acquisition of NFTs for the community vault, funded by a budget of 750,000 APE , will in our opinion contribute significantly to positioning ApeCoin as a significant web3 culture token across the NFT ecosystem. By showcasing a diverse collection of NFTs from other web3 ecosystems, this vault will foster cross-community collaboration, inspire creativity, demonstrate support to diverse NFT communities, and attract new participants to the ApeCoin ecosystem. This proposal represents an opportunity to leverage the power of NFTs to amplify ApeCoin's presence beyond its traditional space. This serves as an experiment and also an important step to grow ApeCoin influence and empowerment in the web3 ecosystem.

If this approach becomes successful we may propose a larger budget for more NFT acquisitions in the future.

Final AIP Draft

Proposal Name: An NFT Community Vault Operating as an ApeCoin Sister DAO with a Goal to Advance the Mission and Influence of ApeCoin

Proposal Category: Ecosystem Fund Allocation

Abstract | Two or three sentences that summarize the proposal.

The objective of this proposal is to position ApeCoin as the web3 culture token to power the broader web3 ecosystem. This proposal aims to secure 750,000 APE to acquire NFTs which represent various cultures and also with a certain level of influence in web3. The acquired NFTs will be managed via a community-governed vault, voted by the sister DAO members, and open for $APE holders to utilize the IP with potential grants in $APE in the near future. The initial deployment of $APE for NFT acquisition will be operated and decided by the Committee.

Author Description (mandatory if the AIP is requesting funds) | A brief background of yourself

This AIP is co-authored by Yat Siu, Chairman of Animoca Brands and former ApeCoin DAO Special Council Member, and Tyler Durden, Mocaverse Lead and Head of Projects at Animoca Brands. The intention behind this proposal is to grow ApeCoin influence in web3 and grow web3 as a whole.

Team Description (mandatory if the AIP is requesting funds) | A brief background of your team involved, if any

Animoca Brands is a global leader in gamification and blockchain with a large portfolio of over 450 investments, and with the mission to advance digital property rights and contribute to building the open metaverse. The company and its various subsidiaries develop and publish blockchain games, traditional games, and other products, many of which are based on popular global brands including Disney, WWE, Power Rangers, MotoGP™, Formula E, and Snoop Dogg.

This proposal suggests having Animoca Brands to act as the Committee for the first 6 months, and the Committee for the next term shall be voted and elected by the broader ApeCoin holders.

Committee shall shortlist various NFTs that the vault will purchase. These NFTs shall be selected from an NFT marketplace, such as OpenSea. This community-led committee will be formed to oversee the selection and acquisition process, and responsible for operations such as wallet operations, reporting and communication.

The committee will comprise members with expertise and knowledge in the web3 ecosystem, NFTs, and decentralized communities. The Committee will ensure transparency, inclusivity, and a fair evaluation of potential NFT purchases, considering factors such as ApeCoin ecosystem collaboration, artistic merit, cultural relevance, technical innovation, and alignment with the web3 culture.

Animoca Brands will serve as the starting committee for the first 6-month term, thereafter it is proposed that there be an election to vote in new committee members to run this vault. Voting for this new Committee will be done exclusively with ApeCoin.

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

This proposal aims to grow the influence of ApeCoin across the web3 ecosystem and catalyze collaboration amongst web3 projects via a community-run and community-governed vault holding a diverse collection of non-fungible tokens (NFTs).

This will be the beginning of where ApeCoin can both power and be adopted for any creation using a diversity of influential web3 IPs owned by the community-governed vault. For instance, the acquired Pudgy Penguin NFT can be rented to an $APE holder requesting for a grant in $APE to create a sneaker brand which only accepts $APE as payment.

Majority of the people until today still misunderstand that we need a BAYC to participate in ApeCoin DAO. This will set an example to the entire web3 community that ApeCoin can also apply to many other projects. Owned by community, built by and for community, adopted by community. This is not only a proposal to own NFTs in a vault, but also to empower creation and adoption with $APE.

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

This proposal aligns with the ApeCoin Community's mission as a representative token of web3 culture across different web3 communities, as well as Transparency by having the NFTs managed by the community-governed vault. The impact of the acquired NFTs shall also scale by renting the NFTs to multiple ApeCoin DAO members.

One of the objectives of ApeCoin as stated on apecoin.com states, "ApeCoin is a tool for third-party developers to participate in the ecosystem by incorporating APE into services, games, and other projects." In this proposal, ApeCoin is a tool to be used to acquire NFT hence the right to use the IP, distribute the rights for ApeCoin holders to use, and adopt ApeCoin as a tool for "… third-party developers to participate in the ecosystem by incorporating APE into services, games, and other projects."

Acquisition of the NFTs is only the first stage as stated in this proposal, which enables further follow-on proposals voted via the sister DAO, such as: NFT rental, $APE grant for product building.

These steps will serve to further elevate ApeCoin's widespread influence and financial adoption across web3 culture.

Benefit to ApeCoin Ecosystem | Explain how your proposal will benefit the ApeCoin ecosystem. If your AIP is requesting funding, explain in detail the benefit in relation to the amount of funding that you are requesting.

Every step of our proposed approach will prioritize the usage and adoption of $APE

Our 5-step approach to execute this proposal are as follows:

1. Purchase the selected NFTs using the grant in $APE

2. ApeCoin holders owning the governance rights of the usage or moblization of the acquired NFTs (voting through a sister DAO)

3. (Sister DAO Process) ApeCoin DAO will lease these NFT IPs to $APE holders / proposers

4. (ApeCoin DAO or Sister DAO Process) Use $APE to fund the development of these IP utilizations

5. (ApeCoin DAO or Sister DAO Process) Adopt $APE in these products

$APE will be the token that powers the operations and execution of every stage, all the way from initial NFT acquisition to the development of products leveraging these NFT IPs. This will create vital benefits for the ApeCoin ecosystem because it will lead to wider adoption and usage of $APE beyond its current applications.

Sister DAO to be governed by $APE holders with the following decision making:

- Whether specific NFT IPs should be rented to a specific proposer based on the suggested products or projects

- $APE funding for development of the suggested products or projects using the vault's NFT IPs

- Which NFT collections to buy / sell from in the vault's future NFT acquisitions after the initial acquisition based on this proposal

This sister DAO would operate outside of the main ApeCoin DAO, but still consist of the same membership base with the only requirement being to own 1 $APE.

Supercharge IP utilization within and beyond the APE ecosystem

- This community-run vault will acquire, hold, and empower utilizing a number of NFTs from notable NFT collections across the web3 landscape. Benefits:

- The first application of the acquired NFT IP to create products / services will set the first example of receiving $APE support to power the broader web3 ecosystem and other projects

- The NFTs acquired via the vault can be used by the ApeCoin community without having to deploy capital and own the NFTs themselves, however able to utilize the IP to the holders' preference of projects

- Open cross-community dialogue and supercharge the educational process of ApeCoin DAO involvement

- The first application of the acquired NFT IP to create products / services will set the first example of receiving $APE support to power the broader web3 ecosystem and other projects

- The NFTs acquired via the vault can be used by the ApeCoin community without having to deploy capital and own the NFTs themselves, however able to utilize the IP to the holders' preference of projects

- Open cross-community dialogue and supercharge the educational process of ApeCoin DAO involvement

One of the many benefits of this vault's sister DAO is its low-barrier entry of owning at least 1 APE to have governance and usage rights in this vault.

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.

Committee

In the context of this proposal, the Committee would be the group of individuals who oversee the NFT selection and acquisition process. An initial 6-month term will be served by Animoca Brands, and subsequent Committee members will be elected by the APE community.

Community-run vault

This will be a crypto vault that acquires and holds NFTs from various NFT collections across web3. These NFTs shall be acquired and managed via the vault via multi-signature features. The usage of the NFT IPs contained in this vault shall be voted on and governed by the APE community via the sister DAO. $APE granted from the ApeCoin DAO and any other fungible tokens shall also be managed following the same principle.

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

NFT Curation and Display

The acquired NFTs will be stored securely in the community-run vault. The acquired NFTs will be displayed via a web page in a pleasant manner, allowing ApeCoin community members and visitors to explore and appreciate the collected NFTs.

Sister DAO Governance

A new Snapshot space will be set up for the sister DAO. Through this Snapshot space, $APE holders would be able to propose and vote on a number of matters relating to the acquisition and usage of the NFT IPs.

Reporting and Accountability

The community-led committee will report by batch on the acquisition process and management of funds on a weekly basis, such as NFT selection and activities related to the community-governed vault. Updates will be provided through transparent channels. Financial transparency and accountability will also be ensured by sharing detailed records (e.g. Etherscan) of NFT purchases, associated costs, and any collaborations or partnerships formed. Multi-signature wallet address(es) and on-chain data will also be shared for transparency on the aforementioned items, where applicable.

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

The steps to implement including:

1. Set up multi-signature wallet

2. Receive grant in $APE from ApeCoin DAO

3. Set up Snapshot space for the sister DAO for proposals and voting

4. (Ongoing) Deploy $APE grant to acquire the proposed NFTs

5. (Ongoing) Report on vault and multi-signature wallet weekly

6. Submit first governance proposal via the sister DAO for voting to facilitate NFT rental and adoption for product creation

7. Launch web page to display the acquired NFTs in the vault

Specifically for Step 4, below is the proposed list of NFTs to be acquired by the community-governed vault in this proposal:

1. Bored Ape Yacht Club: Floor Apes x 8

2. Mutant Ape Yacht Club: Floor Mutants x 12

3. Bored Ape Kennel Club: Floor Dogs x 15

4. Mocaverse: Floor Mocas x 15

5. Cool Cats: Floor Cats x 15

6. World of Women: Floor NFTs x 15

7. Pudgy Penguins: Floor Penguins x 12

8. KODA's: Floor KODA's x12

9. Otherdeed: Floor Otherside x 15

10. Sandbox: Floor Sandbox Land x 20

Approximate calculations may also be found in this table:

[

1600×682 164 KB

](https://global.discourse-cdn.com/apecoin/original/2X/9/9256b4e869e48e42393e68ccb062efc8727037b3.png)

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

Step 1 (7 days from proposal passed): Set up multi-signature wallet

Step 2 (subject to operations): Receive grant in $APE from ApeCoin DAO

Step 3 (7 days from Step 1): Set up Snapshot space for the sister DAO for proposals and voting

Step 4 (full deployment of grant for purchase in 90 days from Step 2): (Ongoing) Deploy $APE grant to acquire the proposed NFTs ApeCoin DAO will licenses these NFT IPs to APE holders / proposers (target to complete purchase within 90 days from proposal passed)

Step 5: (Ongoing) Report on vault and multi-signature wallet weeklyUse APE to fund the development of these IP utilizations

Step 6 (30 days from Step 4): Submit first governance proposal via the sister DAO for voting to facilitate NFT rental and adoption for product creationAdopt APE in these products

Step 7 (60 days from Step 4): Launch web page to display the acquired NFTs in the vault

Overall Cost | The total cost to implement the proposal.

We propose allocating an initial budget of 750,000 ApeCoin from the DAO treasury for acquiring NFTs. The budget will be utilized as such:

1. 500,000 $APE: To purchase NFTs from various platforms and projects that align with the vision and values of ApeCoin, encompassing art, music, virtual worlds, gaming, and other web3 domains

2. 250,000 $APE: As a buffer for additional NFT purchases that may be needed and development of any related services to assist in initial vault maintenance