

Thank you to the community for the feedback on our earlier proposal idea. The two major pieces of feedback we received was wanting to allow users to transact on [Apecoin.com](https://apecoin.com). The second was on the complication of a second token.

This revised pre-proposal is simplified, integrates within [Apecoin.com](https://apecoin.com) and doesn't cost ApeCoin DAO anything up front.

Revised Abstract

To grow the ApeCoin ecosystem, a core strategic focus should be growing the adoption of APE as a form of payment. Today one of the largest crypto-native commerce economies is NFT sales/trading. Owning its own NFT marketplace will provide ApeCoin with a critical platform to advance not only APE adoption as money, but generate additional value back to ApeCoin and APE holders.

By creating its own marketplace, ApeCoin DAO will benefit in 5 ways:

Revenue & Savings

- Potential for new revenue stream + cheaper marketplace fees for sellers. ApeCoin DAO can determine the marketplace fee charged to sellers and offer significant savings, while still maintaining an ongoing revenue stream to further ApeCoin DAO's objectives.
- The last 30 day OpenSea volume for BAYC + MAYC + BAKC + Meebits + Cryptopunks is approximately 178K ETH. If ApeCoin DAO charged a 1% marketplace fee on this volume, it would provide \$1.58Million USD in value being returned to the community weekly in savings, while earning a revenue stream to further the adoption of APE.

[

Screen Shot 2022-04-04 at 10.43.08 pm

1634x422 78.8 KB

](<https://global.discourse-cdn.com/apecoin/original/2X/d/d0fa79f45462266e455df8a20e03a3092cd50c55.png>)

Promotion of APE

- Build and support an APE first ecosystem by providing the ability for users to buy, sell, offer and list their NFTs in APE. By making it easier to spend APE, the total use case for APE expands and helps achieve its goal to empower a decentralized community building at the forefront of web3...

Control the User Experience

- The ApeCoin DAO would own the frontend to its own marketplace, enabling it to create the UX its users want. Including directly within the [Apecoin.com](https://apecoin.com) website also creates a focal point for all things APE.
- The available NFT collections for the user can be limited to just Yuga Labs, or whatever the ApeCoin DAO chooses.

Security

- With its own marketplace, ApeCoin DAO can guarantee only authentic Yuga Labs NFTs are sold on the platform. While this wouldn't prevent fake collections from appearing on other marketplaces, it reinforces the benefit in using the ApeCoin marketplace. The guarantee of authenticity can be provided because ApeCoin DAO controls the front end, thus ensuring only approved & authentic NFT collections are displayed in its marketplace.

Redundancy through on-chain listings

- Building its own marketplace using on-chain listings, instead of signature based listings, offer both redundancy to users and added security. If the [Apecoin.com](https://apecoin.com) website ever goes down, users can still transact with on-chain listings directly with the smart contract. Additionally, there is no centralized database of signatures as a potential point of failure. Users are nominally safer as they're less likely to get phished with a transaction request than a signature request.

X Marketplace provides a Marketplace-as-a-Service (MaaS) which will provide ApeCoin DAO a marketplace which is directly integrated into [Apecoin.com](https://apecoin.com) (or other site, as desired). This is ready to go now, and is made possible by the X Marketplace smart contracts.

All listings are on-chain and provide ApeCoin DAO with the features and benefits described above. The contracts have already integrated APE as a form of payment, integrated with Gem.xyz and have been audited by Certik with no critical risks identified.

Within our MaaS setup, there are no up front costs/payments and we will work with ApeCoin DAO on setting a bespoke marketplace fee. This can be designed so that both ApeCoin DAO and sellers benefit. Sellers through reduced marketplace fees, and ApeCoin Dao by receiving a separate revenue stream from these fees. If desired, this could subsequently be used to fund further growth opportunities or APE rewards for trading activity. Alternatively, it can choose not to take a fee and

pass the savings to the users.

As there are no upfront costs associated with the X Marketplace MaaS set up. This leaves ApeCoin DAO with more flexibility in using the funds from AIP-3 to fund trading rewards, marketing/promotion events or other growth activities, as determined by the ApeCoin DAO.