

Project name:

OptiChads

Author name and contact info:

[Dicaso](#) on behalf of [OptiChads](#).

I understand that I will be expected to following the public grant reporting requirements outlined [here]

([Public Reporting Requirements for Grantees](#)): [Yes]

L2 recipient address:

0x10850762bac0dc6660630c1effe188a7cbfddc88

Which Voting Cycle are you applying for?:

Cycle 10

Which sub-committee should review your proposal?

Growth Experiments

Project description:

OptiChads is a 10k original art collection on Optimism. Leveraging the power of 'Chad' to build a strong NFT community around health and wellness culture. With over 10,000 sales and almost 100E in volume we are one of the more successful NFT projects on Optimism.

Project links:

Linktree <https://linktr.ee/optichads>

Additional team member info:

Our dev, [Distractionboy](#) co-founded [Optimistic Bunnies](#) and lead developer of the upcoming L2 NFT exchange [HyperDrive](#).

Relevant usage metrics:

Sales: 11,434 ([Quix](#) + [Opensea](#))

Mint Price: 0.0015ETH

Floor Price: [0.038 ETH](#)

Market cap: [380 ETH](#)

Unique Addresses: [2.887](#)

Competitors, peers, or similar projects:

- Apetimism (<https://apetimism.com/>)
- Motorheadz (<https://motorheadz.xyz/>)
- Bored Town (<https://twitter.com/BoredTownNFT>)

Is/will this project be open sourced?

Yes. We are cc0.

Optimism native?:

Yes.

Date of deployment/expected deployment on Optimism:

OptiChads- [August 2, 2022](#)

[OptiBabes](#) (Next Collection) - Q1 2023

Ecosystem Value Proposition:

Recent data from [Glassnode](#) indicates that NFTs account for roughly 22% of the gas usage on Ethereum mainnet. Opensea for the Ethereum mainnet has about [2,500,000 total users](#) versus Quix on Optimism that has about [314,000 total users](#). This data shows both the relevance of NFTs in a thriving ecosystem, and the gap between users that have interacted with NFTs on Ethereum mainnet versus Optimism. This presents a huge opportunity for Optimism to acquire these users. For this to happen there must be strong NFT communities on Optimism with original art like OptiChads. OptiChads minted out in the middle of the bear market and have seen tremendous growth in a period where many [other](#) OP NFT projects failed, including the NFT marketplace, [Quix](#). Social dynamics have a lot of impact on NFT sales. We consider the Fitness Challenges to be one of the main catalysts for our [growth](#), as participants spread awareness on Twitter for all to see. The [virality](#) of working out to earn \$OP has increased our [relevancy](#) in the [NFT scene](#). Repeating this experiment with stronger incentives on a broader timeframe will allow more people to participate and ultimately results in continued gains for both the Optimism NFT ecosystem and Optichads.

Has your project previously applied for an OP grant?

Yes.

Previous Grant Proposal:

[\[READY\] \[GF: Phase 1 Proposal\] OptiChads NFT Project](#) [Governance Fund: Phase 1

]/(c/proposals/governance-fund-phase-1-proposals/40)

Project name: OptiChads Author name: [Dicaso](#) on behalf of [OptiChads](#) L2 recipient address:

0x10850762bac0dc6660630c1effe188a7cbfddc88 Grant category: NFTs & Gaming Number of OP tokens requested: 50,000

Is/will this project be open sourced? Yes. We are CC0. I understand that I will be required to provide additional KYC information to the Optimism Foundation to receive this grant: Yes Is this proposal applicable to a specific committee? [Yes](#)

Project description: A 10K PFP project encouraging...

[

Holders

973x319 39.3 KB

](https://global.discourse-cdn.com/business7/uploads/bc41dd/original/2X/2/2bb4c63d0427277b3099bf5750d464094257f3b1.png)

Our last grant was received on October 28th 2022. In the following 10 weeks we distributed [50,000 OP](#) using our partners at [Quest3.xyz](#) to distribute the funds. We also gave out more than 50 NFTs through [various Twitter giveaways](#) as this was easier and more practical than doing so all at once. The first week was slow but this quickly changed. On average we gave out 5,000 OP a week. It was rare for the Quests to last longer than a day before all of the slots were filled. We gained more than [1,000 holders](#) while the challenges were active and many are now active community members on both Twitter and Discord. To prevent sybil we eventually moved to Twitter only submissions, on top of additional filters like manual verification, and a requirement to follow our social media. The fitness challenges worked well as a cost effective way to promote Optimism NFTs as a form of viral marketing.

Number of OP tokens requested:

200,000

Did the project apply for or receive OP tokens through the Foundation Partner Fund?:

No

How much will your project match in co-incentives?

50 NFTs through weekly twitter giveaways.

Proposal for token distribution:

100% of the tokens will go towards a 12-week fitness campaign.

We plan on distributing the the 200,0000 OP equally into 12 weeks as incentives to complete fitness challenges. Every week will have a pool of 16,666 OP. Each week holders of our NFTs will be able to claim a small fraction of OP provided they completed that weeks exercise. For our first week we will aim for 13.89 OP for 1,200 people (16,666 total). We can then dynamically adjust each week by decreasing the rewards and increasing the slots to account for demand. On top of this we will perform robust sybil filtering including on and off chain verification, such as following on different socials and holding an NFT. Finally I will personally verify each submission for authenticity.

Using the [Quest3](#) platform we can reward our NFT holders OP provided they complete fitness related challenges. Given the success of our previous [campaign](#), we see it as a net gain for the Optimism ecosystem that we repeat the experiment but at a larger scale. A greater allocation of OP allows us to have more participants and avoid people being left out as was the

case before.

A lot of the collectors on Optimism are priced out of L1. These users are from regions of the world where these rewards have been life changing. This market segment is priced out of L1 NFTs and is a great opportunity for growth.

Because rewards are per person, we expect our greatest KPI will be increasing our unique holders count. Our target will be to add another 1,000 holders. This means more participants in the quests as well as more people holding Optimism NFTs. Unique holder count is an important metric that many collectors consider when purchasing NFTs. Giving out 50 NFTs from our treasury as co-incentives will also increase this metric. More holders means more trades so we can also expect an increase in volume which. Volume increasing is a sign of a healthy NFT ecosystem so increasing our current volume to above 300E will also be another KPI that we will track.

As our team continues to build products such as a [new NFT exchange](#), and a [female collection](#), we expect there to be interest in OptiChads long after the rewards dry up. We see the promotion of art, and health & wellness as public goods. NFTs allow us to coordinate around these ideas and perpetuate them.

Treasury Wallet:

[OP Mainnet Explorer](#)

[Address 0x10850762bac0dc6660630c1effe188a7cbfddc88 | OP Mainnet](#)

The Address 0x10850762bac0dc6660630c1effe188a7cbfddc88 page allows users to view transactions, balances, token holdings and transfers of both ERC-20 and ERC-721 (NFT) tokens, and analytics.

Smart Contract:

<https://optimistic.etherscan.io/address/0x9B9F542456ad12796cCB8EB6644f29E3314e68e1>

Opensea:

[OpenSea](#)

[OptiChads](#) **- Collection | OpenSea**

Banished from Layer 1 these Chads have crossed the bridge to live a more Optimistic lifestyle. OptiChads is the strongest NFT community on L2! \$Chad coin is coming!

Check out [ArbiBabes!](#)

Dune Analytics:

<https://dune.com/memecapital/optidash>