

Saturday December 3rd 2022
Terra Community Grant Proposal Overview

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Terra SCV

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SCV is a security firm of security researchers and old-school hackers with expertises in various technologies and ecosystems. We do hacking and security for a living. We are absolutely passionate about security and helping the community.

SCV has more than 15 years of experience in the cyber security industry and has been involved in the hacker culture for much longer. We have a good relationship with security professionals and security researchers in the field.

Received ~100k Luna from the emergency allocation that they used to support company operations and the proactive work we do on behalf of Terra.

The funding would be required to sponsor vulnerability research, small hackathons and continuously scaling our proactive security work dedicated for Terra and on-chain projects.

The SCV team is asking 550k Lunas or ~ 900k USD worth from the community pool to bootstrap and scale what is described in this proposal. Note that SCV is a registered company and all considerations were based before tax.

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Knowhere / Soil Protocol

[Agora Link](#)

Knowhere was the first NFT marketplace built in September 2021 - it is the largest NFT marketplace and launchpad on the Terra blockchain. We've helped launch and supported 100+ NFT projects in the past 14 months.

The team has been allocated a total of 104,166.67 LUNA over the span of 5 months, which have been received throughout 17th Jun 2022 to 18th Oct 2022.

Funds received have been spent towards the following:

Engineering 65%

Marketing 5%

Operations 15%

Infrastructure & logistics 15%

Our team has also added value to the ecosystem with the launch of Soil Protocol, an open-source smart contract for Terra NFTs.

We will continue to operate transparently through the Terra community's governance framework. Knowhere NFT Marketplace and Soil Protocol is asking for community funding of \$300,000 USD worth of \$LUNA to operate and maintain our platform through this period, as well as continue to ship out new features in the next 6 to 8 months. Our platforms endeavor to provide the required infrastructure and community engagement for Terra NFTs to continue to grow.

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Talis

[Agora Link](#)

Talis introduced the NFT into Terra, and had been building for a year before the Depeg events. While not being the most popular in terms of volume, it has been the siege of experimentation for many.

We maintained a very high level of ethos and never acted preferential nor used our follower-base to market and profit on PFP collections as it once was a common practice in Terra. With the same intent we enforced a Verification system for Artists to be audited and green-lighted for launches.

The proposal is **requiring 80k LUNA in order to further fund** the short-term development of the platform and the efforts to revive the Terra NFT Ecosystem and therefore bring liquidity, volume and more transactions on chain.

In counterparty, Talis will adopt an Open-Core model and will Open-Source its already audited smart contracts set, while aiming at equilibrium through Collection Launches and Web2 partnerships. **We will also provide for the community fund the equivalent of 35k LUNA (dollar value at the date of the proposal release) in \$TALIS token.**

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Capapult
[Agora Link](#)

Capapult came to life in April 2021 when Daniel and Jessica had the idea of bringing the benefits of DEFI to ordinary people in Scandinavia. After a preliminary research phase, Anchor Protocol and USTC were chosen as the backbone of the project. The idea soon became a team and in April 2022 the app was in the final beta stage, but was never shipped due to the crash of USTC.

In late May, one of the developers came up with the idea to bring a new stablecoin to Terra. Research started and the team decided to build something similar to DAI. The team has come up with a dual solution: \$SOLID from Capapult is an over-collateralized and fully decentralized softpegged stablecoin currently on Terra; \$CAPA is the governance Token for Capapult, used to make and vote proposals.

The project aims to create a decentralized stablecoin accessible to anyone and without constraints. The pillars on which Capapult is based are transparency, decentralization and trust. Capapult is a community based project: private selling offers have been rejected so that the protocol remains decentralized.

Capapult received 24,566.62 Luna from the Emergency Builder Allocation. Without this grant, it would not have been possible to get to where we are now.

We are almost ready to ship the protocol. All that remains is to get audited and to find a way to maintain the protocol until it becomes sustainable. The protocol needs a price oracle to frequently check the collateral prices and to run it, we will need to pay gas fees. In the long run, Capapult will use the profit from protocol fees to pay the oracle. However, we are unable to afford these costs currently.

The oracle needs to update prices every 30 seconds, the actual cost to update the price of two collaterals on mainnet is 0.004025 Luna so the oracle will burn 4,231 Luna per year in tax fees.

Since the codebase for our protocol is considerably large, the audit will cost more than \$50,000 USD: we received an invoice of \$90,000 USD from SCV Security while other companies have quoted us much higher expenses for the same services.

The first \$50,000 will be provided by TFL, but we'll need the other \$40,000 to be sure that all our contracts are secure.

We will also continue to create new use cases for \$SOLID, and we are going to use the funds to pay part of the future audit. We are asking for \$190,000 worth of LUNA, benchmarked at 20:00 UTC time on Monday, November 19.

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Redacted
[Agora Link](#)

Redacted Money a trustless Zero Knowledge protocol that exists to bring users an easy to use way of securing your transactions from prying eyes.

Our users have the opportunity to own a piece of Redacted Money by receiving a monthly share 100% of all fees collected by Redacted Money. All the fees that are earned by our privacy solution and so on end up (50/50) directly in the wallets of \$RED and Ronin NFT stakers.

We received 45,021 LUNA from the Emergency Builder Allocation. Without this grant, things would have gotten rocky since most of our remaining runway was in aUST at the time of depeg. Without this grant, it wouldn't have been possible for us to finish what we started. We wanted to set a standard as the only privacy solution on Terra, which we can now proudly claim to be.

Total Distribution: **400,000 (400k) \$LUNA <- 1,000,000 (1M) \$RED** to a multi-sig managed by the community (later Community Pool)

Vesting Terms \$LUNA: Equal to the emergency allocation previously disbursed to us and other teams: 50% given after approval, and 50% linear vesting for 3 months;

Vesting Terms \$RED: Upon approval, 1M \$RED (10% of the \$RED supply) will be transferred to the community pool which is then staked and held for 3 years (After consulting with TFL, there is currently no way to withdraw CW-20 tokens from the community pool. Until this is possible, the \$RED tokens will be held in the Multi-sig wallet.). The 1M \$RED can be unstaked after this time. The community can then decide (via governance) what happens to these revenues generated during the staking period and the 1M \$RED. (e.g. Airdrop to \$LUNA stakers, Etc.). This would give us extra motivation to create the best protocol possible and provide even more value to the community and Terra itself;

Use of Funds: Our team consists of 7 full time employees whose wages are paid. The funds are also used to cover the infrastructure costs. To improve the anonymity set for users trying to redact their \$LUNA, most of the \$LUNA given to us would be deposited into our privacy smart contract and only withdrawn as needed, improving privacy for \$LUNA redactors especially.

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Eris Protocol

[Agora Link](#)

ERIS' core mechanism focuses on a stable Liquid Staking Derivative (LSD) economy consisting of multiple mutually complementary products, in which these products share 50% of the reward fees back to its ampLUNA, thus producing an even higher LSD return.

In the last 6 months, ERIS has built a TVL (total value locked) over \$ 950,000 USD with only just 16,612 emergency LUNA allocation on top of our own personal funds.

ERIS Protocol asks for **community funding of 450 000 LUNA (@1,60 \$ = \$ 720,000 USD) to scale our work for the next 6-12 months**, to re-create a vibrant DeFi ecosystem on Terra.

To ask the team some questions or listen in, join us for a space on Tuesday December 6th at 10am pacific [here on Twitter](#).

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