



# EnterDAO Whitepaper



September 2021

## Introduction

The metaverse is a booming economy enabled by crypto, DeFi and NFTs, yet still in its infancy and missing critical market infrastructure. Metaverse games and the Play to Earn economy have seen exponential growth in 2021, resulting in metaverse land prices skyrocketing. In addition to these, virtual universes are the logical next steps in the development of most character-based NFT projects, giving the holders and users new incentives to hold and utilise their NFTs.

The metaverse is set to be the next big marketing and advertising space, akin to what social media was 10–15 years ago. However, metaverse games are much more engaging as they enable players to own assets within them and could be used for different purposes such as gaming, events, parties, product launches / drops and all kinds of virtual events, etc. Yet, markets around the metaverse games are currently limited to buying and selling assets such as land and characters.

EnterDAO is on a mission to change that.

## EnterDAO Overview

EnterDAO is a decentralized organization on the Ethereum blockchain founded with the mission to build products enabling new markets within the metaverse economy. Through a lineup of core products EnterDAO aims to empower users, metaverse land owners, investors, brands and degens of all kinds by tackling pain points like access to metaverse land, its capital efficiency, as well as UX and onboarding of metaverse games.

EnterDAO is set to build 2 core products — **LandWorks** and **MetaPortal**, as well as an NFT drop called **MetaPass**.

## Core Products

### LandWorks



# LandWorks

**LandWorks is a metaverse land renting marketplace based on Ethereum and is part of the portfolio of products developed and maintained by the EnterDAO community.**

The marketplace enables period-based renting of land in Web3 metaverse games. LandWorks will start off with Decentraland as a primer and then gradually expand to support other prominent games. It will enable landowners to earn passive income on their assets, while renters looking to leverage metaverse games will be able to easily rent instead of buying virtual land properties.



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The development of scenes and experiences will be the same for users directly owning the land or renting it through LandWorks. By default, the marketplace will enable renters to install scenes.

For in-depth information on how scenes are designed and built, you can refer to Decentraland's [documentation](#).

**Detailed technical documentation on LandWorks will be released prior to the product launch in Q4 of 2021.**

It's important to note that LandWorks is not exclusively focused on Decentraland. While it will be the first integration, **LandWorks will be a game-agnostic land renting marketplace.** The thesis behind LandWorks is that both crypto and non-crypto brands are looking to leverage the metaverse for building engaging experiences. To do so, those brands need not own the land long-term. On the other hand, land owners are currently unable to use their assets for anything other than trading. LandWorks aims to turn Web3 metaverse land into a productive asset.

### Stakeholders

- **Land lenders** — Land owners have the chance to put to use idle capital — the land — without needing to part ways with it. They are able to offer their price per unit of time.
- **Land renters** — Land renters have the chance to make use of otherwise hard to get land for a period of time. This could be utilised by:
- **Metaverse projects** — that need to test out their products before committing to an expensive purchase (or even completely abandoning land purchase). Prime example of this are many character based NFT projects that are looking at the metaverses as the next step in their roadmap.
- **Brands and agencies** — that wish to create metaverse games for providing engaging experiences for their audiences. Agencies (metaverse scene creators) can start offering their services akin to how advertising agencies do. They can start enabling a full package of design, renting and running a scene for their clients.

### Value proposition

- **Capital efficiency for metaverse land** — Depositing land in LandWorks enables land lenders to earn passive income from its usage.
- **Accessibility** — Rent land that will otherwise be unavailable for usage.
- **Affordability** — Rent land that will otherwise be prohibitively expensive.

- **Shared economy for land** — Renters can safely pool together and rent land running co-events.
- **Scene as a service** — business model for metaverse service providers/events organizers. E.g. this opens up a market for agencies organizing metaverse events for different brands.

### **Incentive alignment**

- **Land lender incentives** — Lenders will receive a non-fungible token, representing the land that they have lend out. The tokens can be staked to earn \$ENTR, making them stakeholders in the DAO.
- **Land renters** — will be incentivized in a similar manner, making them stakeholders in the DAO.
- **EnterDAO** — earns marketplace fees on transactions, accumulated in the DAO treasury. The \$ENTR token governs the evolution of the marketplace product (e.g. adding support for land from new games) and the DAO treasury.

### **LandWorks governance**

**The marketplace will be based on the Ethereum main net.** All major functionalities will be governed by smart contracts. The system will be upgradeable through the Diamond Standard invoked by governance proposals through the DAO.

Governance operations such as changing the rent marketplace fee, upgrading the smart contracts, adding support for new metaverse games etc. will all be executed and applied by the EnterDAO after a governance poll passes.

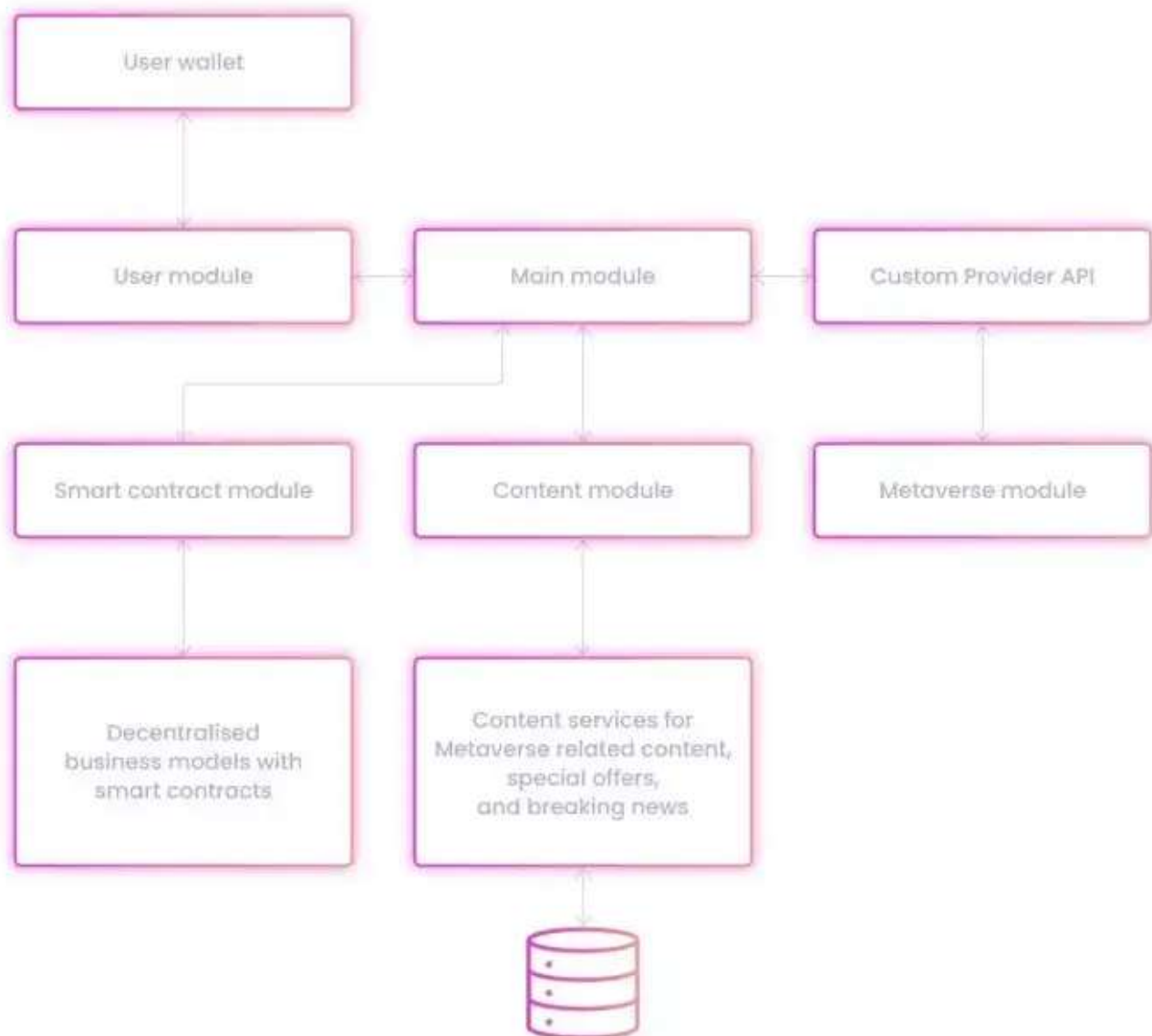
### **MetaPortal**

With more and more Web3 metaverse games being created, users are beginning to struggle to keep up with the different apps, wallets, entry points and means of access.

**MetaPortal is an application unifying the experience of searching, finding and entering various metaverse games.** Think Steam for Web3 games. Through MetaPortal, users can find, select and enter a metaverse game of their choice without leaving the application.

MetaPortal aims to improve the onboarding and usability of metaverse games, make better use of the user hardware characteristics and enable native, seamless experience of login (including Web3 wallet integration) for all of them. **MetaPortal is the single point of entry to the Metaverse.**

Delivering such a product is quite complex from a technical standpoint. MetaPortal will be using the Electron framework for building native applications compatible with Mac, Windows, and Linux. There are several components that we can define at a high level in the product architecture:



## Stakeholders

- **Metaverse game users** — easy single point of access to multitude of universes.
- **Metaverse games and products**—their games are accessible from MetaPortal.
- **EnterDAO**— governs the product and its direction.

### **Value proposition and incentives**

- **For users** — better usability and access to exclusive content, deals and news.
- **For metaverse games** — additional distribution channel and advertising opportunity
- **EnterDAO** — earns from paid curation / featured listings / advertising. \$ENTR holders — govern the future of the product, e.g. addition of new games / features, as well as the DAO treasury.

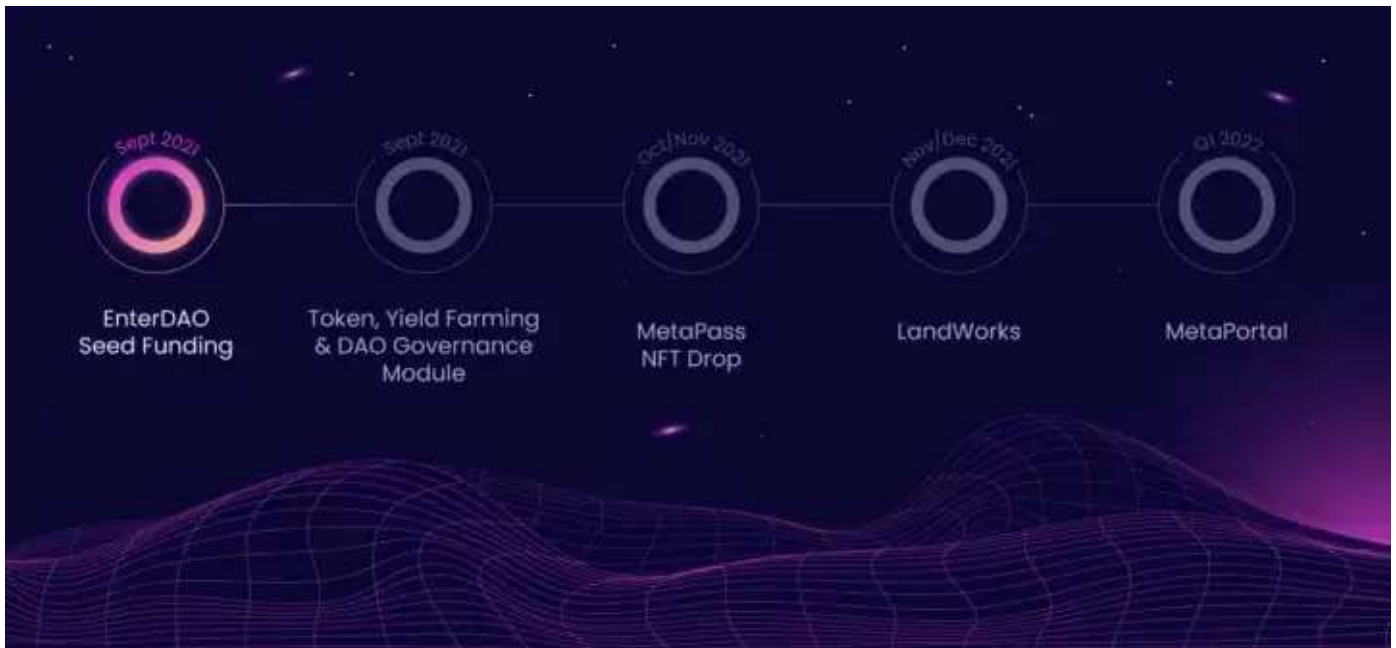
MetaPortal will always be free for users, however as the platform picks up traction it will most likely deploy a decentralised, smart contract-powered auction-based business model — e.g. featured game listings. This is, of course, to be decided and voted on by the DAO.

### **MetaPass NFT**

EnterDAO will release an NFT collection called MetaPass which will serve both 1) as a collectible 2) as a pass, providing utility within the web3 metaverse including EnterDAO perks and exclusive access to events, games, virtual places etc.

More details on MetaPass will be revealed prior to the drop itself.

### **Roadmap**



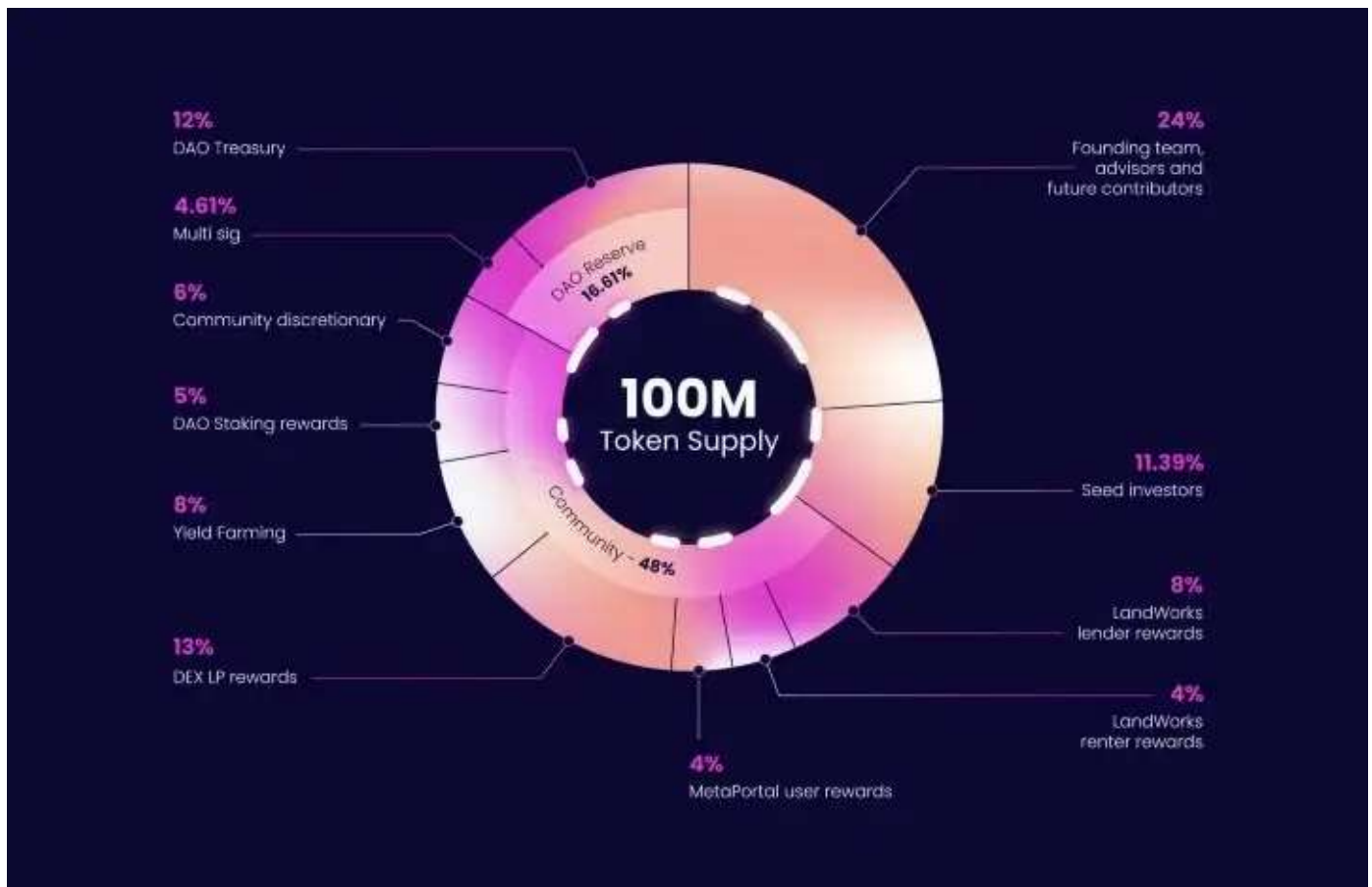
## DAO Governance

EnterDAO is founded through a temporary launch DAO in a DAO-first way and is governed by the **\$ENTR token**. A permanent DAO with a public governance module will be launched. The DAO token holders, through the public governance module, will govern the core products, the treasury and key decisions around those around.

The public governance module uses a fork of the familiar XYZ and BarnBridge DAOs (audited by Quanstamp and Haechi). Docs around the governance will be released with the launch of the governance module and the token.

## \$ENTR Token





- ENTR is purely a governance token at this point and serves no further utility but to govern EnterDAO.
- The token has a capped supply of 100,000,000 ENTR.
- Team and investor tokens are vested over 100 weeks through a smart contract unlocking 1% of the tokens per week.

## DAO Activation

The DAO will be activated by the community through staking their \$ENTR tokens.

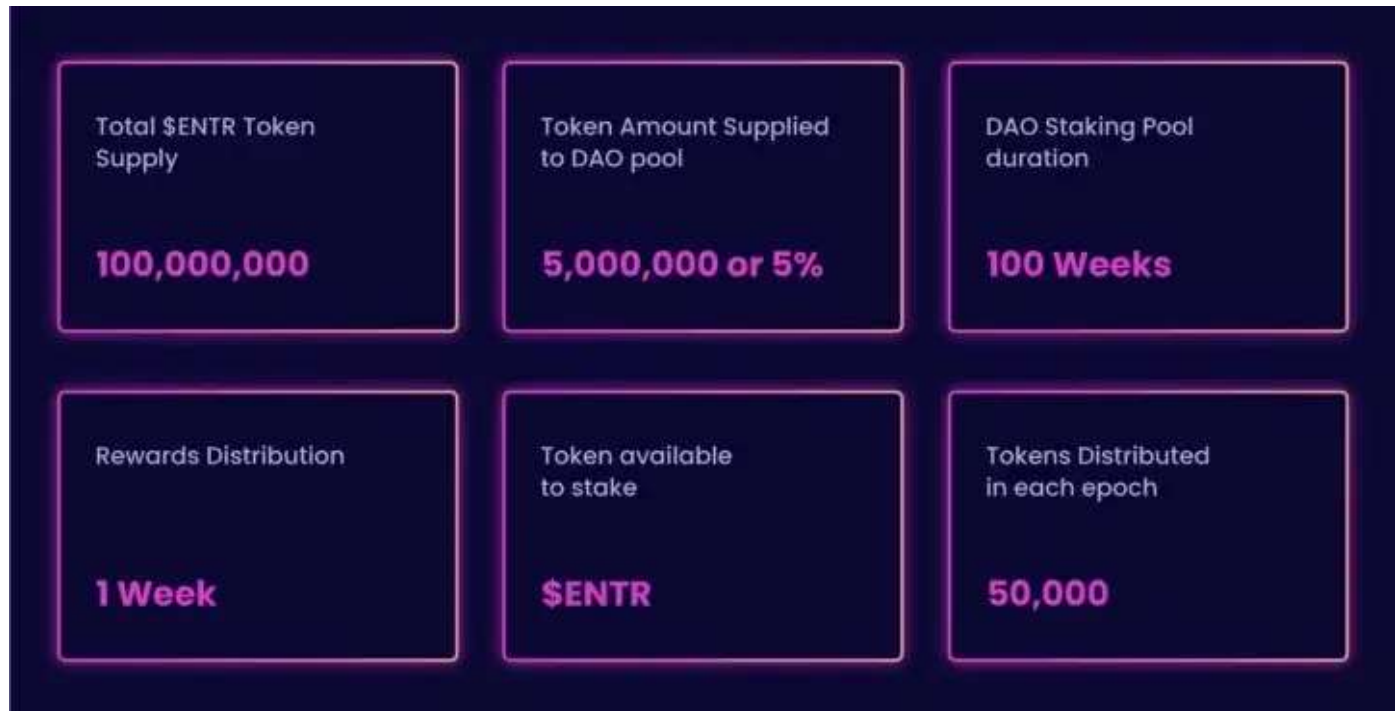
The DAO Activation Threshold is:

**5,000,000 \$ENTR or 5% of the total \$ENTR supply**

Upon activation, the DAO treasury will be moved to permanent DAO governed by the \$ENTR token.

## DAO Staking

Once the DAO module is launched (not activated), token holders will be able to stake \$ENTR, receive voting tokens and earn \$ENTR rewards. When they stake, holders receive vENTR (voting tokens) used for creating and/or voting on proposals.



Upon staking, token holders can lock their \$ENTR tokens for a given period of time (up to 1 year) and multiply their voting power up to 2x based on that time period. Locking does not increase staking rewards, it solely increases voting power.

## Yield Farming

EnterDAO will run a 20-week yield farming program with 8 different tokens as a way to onboard existing metaverse games and DeFi communities.

\$ENTR will be farmable with AXS (Axie Infinity), MANA (Decentraland), SAND (Sandbox), ILV (Illuvium), XYZ (Universe.xyz), LEAG (LeagueDAO), SUSHI (SushiSwap) and BOND (BarnBridge).

Users will be able to deposit, stake and unstake at anytime, however rewards will be distributed weekly at the end of each epoch.

Number of Pools	Token Amount supplied to YF Pools	YF Pools incentivization duration
8	8,000,000 or 8%	20 Weeks
Epoch Length	Token available to stake	Tokens Distributed in each epoch
1 Week	\$ENTR	400,000

The yield farming contracts are a fork of the [Universe.xyz](#) yield farming programs, which are battle tested and are currently holding over \$200M in TVL.

## Liquidity Pool Incentivization

While there is no token sale planned, **EnterDAO will incentivize liquidity on SushiSwap**. By providing liquidity for a USDC / ENTR pair on SushiSwap, users receive LP tokens (USDC\_ENTR\_SUSHI\_LP) available for staking on the EnterDAO yield farming platform. **The liquidity incentivization program will run for 100 weeks.**



## Team

EnterDAO's core team has been building decentralized apps and infrastructure since early 2017 through [LimeChain](#), [Proof Systems](#), [Universe.xyz](#) and [BarnBridge](#). Recently, through Universe, part of the EnterDAO team launched one of the most technologically advanced NFT drops of the year — [Polymorphs](#), as well as [Lobby Lobsters](#), which raised and donated \$4M towards better crypto regulations.



Zhivko Todorov, George Spasov, Tyler Ward, Nick Todorov, Vlad Ivanov, Chris Veselinov, Daniel Ivanov, Radina Talanova, Velislav Ivanov

To seed the DAO and fund product development, EnterDAO has raised **\$1.8M** from an early community of backers including some of Web3's finest builders, investors, curators and meme lords.

## Early Community (Seed)

D64

Fourth Revolution Capital

Delphi INFINFT

Aaron McDonald (Centrality)

BCW Group

Mark Yusko (Morgan Creek Capital Management)

Troy Murray (BarnBridge, Universe.xyz)

UNKNOWN VC

Tim Kang (Sevens Foundation, Universe.xyz)

6th Man Ventures

MANTRA DAO

Wave Financial

John Patrick Mullin (MANTRA DAO, SOMA.finance)

Santiago Santos (chad)

Jordan Momtazi (Synthetix)

Matt Hunter (Non-Fungible Labs, Universe.xyz)

Ivo Georgiev (AdEx)

Rahilla Zafar (she-chad, 4RC advisor)

Stable Node (MakerDAO Growth Core Unit)

Kain Warwick (Synthetix)

Ivan Manchev (AdEx)

Kieran Warwick (Illuvium)

Adam D'Augelli (True Ventures)

Jon Callaghan (True Ventures)

Tyler Reynolds (chad)

Marc Smith (chad)

Ben Lakoff (Charged Particles)

Moe Shalizi (The Shalizi Group)

Ivailo Jordanov (ReFi)

Mark Ward (BarnBridge, Universe.xyz)

Noah Fleck (chad)

Georgi Georgiev (Skapto)

Ryan Shtirmer (Universe.xyz)

Algernon Homes (Universe.xyz)