
Requirements for RenDash

Thursday, 11.02.2021

This document target is to validate the multichain requirements accordingly to the the url page :
<https://docs.renproject.io/developers/renvm-multichain/multichain-requirements>

Prerequisites

Review multi chain requirements against Dash

Prerequisites	status
The chain must use a standard account model, or UTXO model.	✓
The chain must support the secp256k1 ECDSA scheme (either explicitly, or through smart contracts).	✓
Node infrastructure must be open-sourced, well-documented, and be stable when running in a Docker container.	✓
A stable Testnet environment and a provision of testnet tokens for testing.	✓
The blockchain has been in existence for over one (1) year and has been on Mainnet for at least three (3) Months.	✓
At time of application, the blockchain project must be in the top 200 of coinmarketcap.com .	✓
The blockchain project has never been attacked (double spend, etc.) and is not at risk of such.	✓

General Requirements

Requirements	Status
Complete the Multichain PR: https://github.com/renproject/multichain	 https://github.com/renproject/multichain/pull/33 29 Sept 2020
Agree to a binding liquidity mining subsidy of 50K USD to ensure proper liquidity bootstrapping within DeFi	In progress
Destination blockchain (L1) agrees to create and maintain a fully functional RenBridge like UI for users (prior to release). <i>What is the Bridge UX:</i> https://www.youtube.com/watch?v=kO0672RjL-Q&feature=youtu.be	See below

Liquidity Mining Requirements

Requirements	Status
Choose an AMM of your choice (Uniswap, Sushiswap, Balancer, etc.) and create a base pair of your wrapped assets (<i>\$renXXX</i>) with \$renBTC .	See below
A LP Staking UI Once an AMM and subsidy have been finalized, the Ren team will work with you as needed to help design a staking UI for the LP token. This ensures the public has an easy way to participate and capture rewards.	See below

RenBridge setup Cost and effort estimation

Modification

Label	Estimated cost in dev hours
Forking of https://github.com/renproject/bridge Creation of the repo with modification in the README	1h ~ 1 Dash
Dns creation follow up with Dash core team, to have bridge.dash.org (building the trust to be on the official dash.org domain)	3h ~ 2 Dash
Code modification to implement Dash in the bridge UX (testing and production branch) What is the Bridge UX: https://www.youtube.com/watch?v=kO0672RjL-Q&feature=youtu.be	5 ~ 7 days ~50 Dash

Liquidity Mining setup Cost and effort estimation

Modification

Label	Estimated cost in dev hours
Setup AMM (UNI Pool)	2h ~ 2 Dash
Initial Liquidity to be provided in UNI pool	2 Dash
Implementing staking / yield farming UI/ webpage	20h ~ 15 Dash

Infrastructure and Hosting

Those costs estimation are based on an AWS S3 hosting (serverless) for both env **test** and **production**

Label	Estimated cost
Hosting of renBridge	30 usd/year (S3 based)
Subdomain hosting bridge.dash.org	Already paid as part of dash.org domain name
Https certificate	Free - aws provided
Repository	Free - github
Firebase to store deposit details	50 usd/year

Total Cost Estimation

Label	Estimated cost
Initial Marketing requirement of 50k (Dash price 212USD according to Coingecko, 15.2.2021, 12pm GMT+7)	235 Dash
Buffer on marketing requirement 10% (Dash price 212USD according to Coingecko, 15.2.2021, 12pm GMT+7)	24 Dash
REN bridge	52 Dash
Liquidity Mining	19 Dash
Infrastructure for 5 years	2 Dash
Management Fee for Incubator tasks	
Total	332 Dash