



CryptoONE

Early Stage Blockchain Venture Capital

Executive Summary

CryptoONE is a micro venture capital fund targeting early-stage blockchain infrastructure and applications. The fund leverages unique access to deal flow through the GPs' networks in the blockchain ecosystem, positioning itself at the intersection of traditional finance and decentralized systems. With a minimum investment of \$10,000, we offer investors exposure to the next generation of blockchain innovation while maintaining institutional-grade due diligence and compliance standards.

1. Deal Basics

- **Fund Name:** CryptoONE
- **Focus:** Early-stage blockchain infrastructure and applications
- **Target Size:** \$1M
- **Minimum Investment:** \$10,000, preference given to larger checks
- **Management Fee:** 2% | Nil for Altea members
- **Carried Interest:** 20%
- **Target Initial Close:** Mid-February 2024
- **Fund Managers:** John Belitsky & Wyatt Cavalier

Review our three-part series on the opportunities in blockchain in 2025:

1. [It's time to invest in crypto](#)
2. [Where is money being made on the blockchain?](#)
3. [Crypto is growing up: Real opportunities in a maturing industry](#)



2. Investment Thesis

Focus Areas and Approach

The cryptocurrency landscape has evolved dramatically from speculative trading to genuine technological innovation and real-world application. CryptoONE positions itself at the convergence of three critical trends:

1. **Infrastructure Maturation:** The silent evolution of 2021-2024 has created robust foundational technologies, from Layer-2 scaling solutions to advanced smart contract platforms. Developer activity has increased by 60% from 2020 to 2023, creating a rich ecosystem of innovations ready for commercialization.
2. **Institutional Adoption:** Major financial institutions like BlackRock, Fidelity, and JPMorgan have not only embraced crypto but are actively developing products and services in the space. BlackRock's BUIDL initiative and the surge in Ethereum ETF inflows (\$333M in a single day) demonstrate institutional appetite for crypto exposure.
3. **Regulatory Clarity:** Progressive jurisdictions like Wyoming are creating clear frameworks for crypto businesses, providing the certainty needed for institutional capital deployment. The Wyoming Stable Token initiative exemplifies how government and blockchain technology can work together to create value.

We focus on early-stage investments in:

- Authentication validation, and verification protocols
- Real World Asset (RWA) tokenization platforms
- Stablecoin and payments infrastructure
- DeFi integration layers
- Regulatory compliance tools
- Novel implementation of blockchain to solve "real world problems"
- Blockchain-enabled Artificial Intelligence (AI) and automation

Our approach combines deep technical expertise with practical business experience, allowing us to identify and support projects that bridge traditional finance with decentralized systems.



3. Team Background

John Belitsky

John has a diverse entrepreneurial background with a focus on innovative technologies. He has played a pivotal role in founding and advising successful ventures across blockchain and fintech sectors, specializing in translating technology-driven opportunities into strategic growth initiatives.

- **Pioneer in blockchain infrastructure development**
- **Founder of Hashfire**, a leading document authentication protocol
- **Cofounder of Balcony**, a leading govtech startup bringing governments on-chain
- **Member of Wyoming Stable Token Committee**
- **Deep expertise in blockchain technology and regulatory frameworks**
- **Recognized thought leader in the tokenization of real-world assets**
- **Technical founder**, with hands-on experience building blockchain applications
- **Regular university lecturer on blockchain, startups and technology**

Wyatt Cavalier

Wyatt is an experienced investment professional with expertise in both traditional financial instruments and crypto assets. His track record includes spearheading early investments in assets across the alternative landscape.

- **Experienced fund manager and entrepreneur**
- **Co-founder of Altea and Alts.co**
- **Strong track record in alternative investments**
- **Extensive network in traditional finance and crypto**

Advisory Board/Partnerships

Our network extends to key advisory partners across finance, technology, and regulation, including members of the Wyoming blockchain community and experienced executives from institutional finance.



4. Market Opportunity

Market Size

The addressable market for blockchain infrastructure and applications represents one of the largest opportunities in modern finance:

Global Markets (2024):

- **Bond Market:** \$140.7T
- **Real Estate:** \$340T
- **Traditional Securities:** \$120T
- **Global Payments:** \$240T annually

Current Blockchain Penetration:

- **Tokenized U.S. Treasuries:** \$2B (0.001% of addressable market)
- **Tokenized Real Estate:** \$8B (0.002% of addressable market)
- **Stablecoin Market:** \$190B (projected to reach \$3T by 2028)

This massive disparity between traditional markets and their tokenized counterparts represents an unprecedented opportunity for growth. Transitioning even a small percentage of these markets to blockchain infrastructure would create multiple billion-dollar companies.

Why Now

The market has entered a unique phase characterized by:

1. **Post-Speculation Maturity:** The crypto winter of 2022-2023 cleared out speculative excess, leaving focused teams building real solutions.
2. **Institutional Readiness:**
 - Spot Bitcoin ETFs manage \$95.4B (5.27% of Bitcoin's market cap)
 - Major banks offering crypto custody services
 - BlackRock's BUIDL token demonstrating institutional DeFi adoption
3. **Regulatory Clarity:**
 - Clear frameworks emerging in key jurisdictions
 - Wyoming is leading with progressive legislation



- SEC providing guidance on compliant token offerings
- MiCa offers a solid regulatory framework in the EU

4. Infrastructure Maturity:

- Layer-2 solutions solving scalability
- Interoperability protocols enabling cross-chain communication
- Enterprise-grade security solutions are available



5. Deal Flow and Access

Primary Sources

Our deal flow is underpinned by:

1. Hashfire Network:

- Direct access to blockchain developers
- Early visibility into emerging protocols
- Technical collaboration opportunities

2. Wyoming Blockchain Ecosystem:

- Government connections
- Regulatory insights
- First look at compliant token projects

3. Institutional Partnerships:

- Traditional finance crossover opportunities
- Enterprise blockchain initiatives
- Strategic corporate investors

Competitive Advantage

1. Technical Due Diligence:

- In-house technology development expertise
- Security audit capabilities
- Token economics analysis

2. Regulatory Relationships:

- Direct involvement in legislation
- Compliance guidance
- Policy influence

3. Strategic Support:

- Protocol integration assistance



- Customer acquisition channels
- Marketing and community building



6. Investment Strategy

Portfolio Construction

- **10-12 core investments annually**
- **Average check size:** \$50k to \$100k
- **Follow-on reserves:** 25% to 50% of fund
- **Target ownership:** 5-15%

Investment Criteria

We seek projects led by teams with deep blockchain expertise, clear regulatory alignment, and a pathway to sustainable revenue. We also look for founders who address tangible, high-impact challenges using innovative blockchain technologies and are committed to building secure, scalable, and legally compliant solutions.

1. **Team:**

- Technical founders
- Blockchain development experience
- Industry expertise

2. **Technology:**

- A novel solution to a real problem
- Scalable architecture
- Security-first approach

3. **Market:**

- Clear path to \$1B+ TAM
- Regulatory compliance
- Network effects potential

4. **Token Economics:**

- Sustainable incentive structure
- Clear utility case
- Fair distribution model



7. Value Add to Portfolio Companies

We provide more than just capital. Our team actively supports portfolio companies with:

- **Technical support:** Assistance with development and scaling infrastructure.
- **Regulatory guidance:** Help navigate complex regulatory environments, especially within the U.S. and EMEA.
- **Customer access:** Leveraging our network to facilitate introductions and partnership opportunities.
- **Protocol integration:** Expertise in integrating projects into broader blockchain ecosystems.
- **Marketing support:** Guidance on positioning and communications to effectively reach the target market.

8. Track Record

Hashfire

We are closely associated with Hashfire, a project that has received Venture Capital commitments to fund growth. The project has identified a valuable pain point, built a Proof of Concept, secured capital commitments, released a public alpha, and attracted early adopters within six months. This serves as a testament to our ability to identify, invest in, and nurture successful blockchain ventures.

Balcony

Balcony is an industry leader in providing governments with blockchain-based property records and data management solutions. With multiple Venture Capital investments and a growing list of US government clients, It is well-positioned to become the standard bearer in this massive space.

Individual Successes

John and Wyatt have successfully exited multiple investments, demonstrating their capability to achieve outsized returns while managing risk. John's advisory roles have also contributed to shaping some of the leading projects in the space.

9. Fund Terms and Structure

- **Fund Size:** \$1M target
- **Investment Period:** One year
- **Harvest Period:** 4-7 years
- **Management Fee:** 2% | Nil for Altea members
- **Carried Interest:** 20%



10. Financial Projections

Target Returns

- **Base Case IRR:** 25-35%
- **Upside Case:** 40-50%
- **MOIC:** 3-5x
- **Exit timeline:** 5-7 years, targeting strategic acquisitions and secondary sales as exit mechanisms.

11. LP Base and Co-investors

Target LP Profile

- **High-Net-Worth Individuals (HNWIs)**
- **Family offices:** Interested in alternative asset classes with high growth potential.
- **Institutions:** Those looking to diversify their portfolio with emerging technologies.

12. Fundraising Timeline

- **Initial close:** Mid-February 2025
- **Final close:** March 2025
- **Rolling closes:** As LP interest is confirmed
- **Minimum commitment:** \$10,000

13. Next Steps

Contact

- **Wyatt Cavalier**
- **Contact details:** [wyatt@alts.co]

CryptoONE represents a unique opportunity to invest in foundational technologies at the leading edge of blockchain development. As the market matures, early infrastructure investments will form the basis of exponential future returns. Let's explore this journey together.