



CityDAO: A City of the Future

Mission

The mission of CityDAO is to build a city of the future that puts land on the blockchain and governs such land through a Decentralized Autonomous Organization (DAO).

A March 2022 U.S. Government Accountability Office (GAO) report on blockchain technology noted potential benefits of putting land on the blockchain, including: (1) increasing the speed of title registry, (2) lowering the cost of title insurance, (3) simplifying information needed to register title and transfer ownership, and (4) eliminating the need for intermediaries, such as notaries and registrars.¹ CityDAO intends to explore these and other use cases and has begun with the purchase of a 40 acre parcel in Northwest Wyoming in 2021 as its first proof of concept.² Plans are underway for future land purchases, including the purchase of a township.

Over time, CityDAO sees promise for blockchain-based property beyond efficiencies highlighted by GAO as they relate to (1) addressing wealth inequality in the U.S. (2) promoting private property ownership in developing countries, and (3) unlocking new avenues to protect the environment.

- **Addressing Wealth Inequality in the U.S.** Today more households are renting than at any point in 50 years, which is a key driver in economic inequality.³⁴ Putting land on-chain could allow for innovations such as fractionalized ownership to make it easier for individuals to create wealth.
- **Promoting Private Property Ownership in Developing Countries.** In some developing countries, land registries may be unreliable, more susceptible to corruption, or, in some cases, not registered at all. One day, blockchain-based property could allow individuals to safely invest in the land they are using to provide for themselves and their loved ones.⁵
- **Unlocking New Avenues to Protect the Environment.** CityDAO has partnered with Nemus, a project that is using blockchain technology to incentivize global citizens and local tribes to work together to preserve the land in the Amazon rainforest.⁶

Why is CityDAO a DAO?

CityDAO is realizing its vision pursuant to the Wyoming DAO law.⁷ A DAO is an internet-native organization with no central leadership where decisions are made by a community organized around a set of rules enforced on a blockchain. While other organizations have begun experimenting with blockchain-based property as well, CityDAO is one of the first *DAOs* to undertake this mission because we believe cities of the future should be collectively owned and governed. We envision a future where CityDAO becomes a network city spread across the planet.

¹ U.S. Government Accountability Office, *Technology Assessment: Blockchain, Emerging Technology Offers Benefits for Some Applications but Faces Challenges*, March 2022

² For more information, see here: <https://city.mirror.xyz/CITclr9uF6818MjoNjNSMCRLGH-YtIijKeYNHWJFKAk>

³ PEW Research Center, *More U.S. households are renting than at any point in 50 years*, Anthony Cilluffo et al., July 19, 2017

⁴ CNN, *Wealthy homeowners are getting richer, while first-time buyers struggle*, 15 January 2021

⁵ Schreckinger, Ben. *When Your City Goes on the Blockchain*. Politico Digital Future Daily, 14 April 2022

⁶ For more information, visit <https://nemus.earth/>

⁷ Wyoming Decentralized Autonomous Organization Supplement. W.S. 17-31-101