



Sync City Token

Creating the World's First Business Blockchain Ecosystem

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Abstract

Blockchain assets are changing the way companies conduct business. From crypto currencies to Non-Fungible Tokens (NFTs), companies need to rethink how they run day to day functions like asset tracking, accounting, and customer relations. The days of a Rolodex are long gone but the business principles behind antiquated technology, such as these, have not yet been updated to reflect the changing environment. Sync City Token and the Sync City Helium Hotspot NFT Collection were developed to implement these blockchain technologies into Sync City LLC. The Sync City Helium Hotspot NFT Collection is designed to reward NFT holders in Sync City Token, a token that Sync City LLC customers will utilize to purchase physical Sync City goods and services (reinvesting in Sync City Token). Sync City Token enables Sync City to quickly receive payments in the form of a crypto currency while avoiding costly ACH, wire, and bank fees. The culmination of all of these Sync City Token functions makeup the Business Blockchain Ecosystem. In conclusion, this white paper discusses the introduction of The Sync City Helium Hotspot NFT Collection, the dividend payments of Sync City Token, Sync City Token payments for Sync City LLC products and services, as well as transparent accounting and sales.

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Introduction

Clive Humby stated “Data is the new oil. Like oil, data is valuable, but if unrefined it cannot really be used. It has to be changed into gas, plastic, chemicals, etc. to create a valuable entity that drives profitable activity.” Data, like oil, will undergo a slow but consistent change from its current form of use. Oil, to date, has been used to propel our lives and automobiles. As electric vehicles (EVs) become more and more commonplace the dependence on oil shifts and changes. Likewise, data such as a company’s product sales can, and should be changed. The internal systems used to track these sales will continue to be used and tracked—but the outward facing data can easily be seen and verified on the blockchain—thus enabling the public to vet companies for reliability, and potential future investment. Sync City Token will grow transactions between Sync City LLC, clients, and the public.

Recently, the Helium Network has created the world’s first large scale Internet of Things (IoT) network run by individuals and businesses, “The People’s Network.” This network was deployed, initially, by individuals with small devices sending radio waves out to communicate between each other along with IoT sensors. Rewards for providing coverage were issued via the crypto currency HNT (Helium Network Token). As the network grew, and demand rose for the hardware dubbed “hotspots,” manufacturers across the world have started to create purpose-built hardware for the network. Once installed, hotspots are randomly given a name consisting of three words from a predetermined pool of words. One adjective, one color, and one animal are randomly selected to create a unique name for each hotspot. These hotspots communicate with one another over a low-power, wide area networking protocol (LoRaWAN) to establish proof of coverage, send sensor data, and synchronize blockchain data. At the time of this whitepaper 699,520 hotspots are connected to this network worldwide and growing at the rate of 75,315 hotspots every thirty days.

Sync City LLC has deployed numerous Helium Hotspots and Helium Network IoT sensors with clients, business partners and Helium Hotspot ‘Hosts.’ Sync City developed the Sync Sense platform for Sync City Helium Network IoT sensor customers. The Sync Sense platform allows Sync City clients to visualize Helium IoT sensor data for the purposes of people counting, security, temperature monitoring, leak detection, GPS enabled asset tracking, and other various IoT sensor functions.

NFT’s, or non-fungible tokens, represent a unique item and are based on a blockchain smart contract. Most NFTs in the market now are art based and can vary widely in price. If one would go to opensea.io and browse for the most expensive NFTs for sale you would currently see a single Bored Ape Yacht Club NFT, specifically #648, listed for 18,880 ETH (Ethereum) or the equivalent of \$58,621,833.60 USD. These are widely speculative, but the value of this NFT collection has skyrocketed since introducing its own NFT themed crypto currency, APE. Sync City’s NFT collection aims to replicate some of the success of the Bored Ape Yacht Club by creating one NFT per Helium hotspot. The artwork will represent the unique hotspot name and the NFT collection will yield Sync City Token monthly at no additional cost to the Sync City Helium Hotspot NFT owner. The aim of this collection is to unify and grow the NFT community, the Helium community, and the crypto currency community by introducing the Sync City Token and NFT collection simultaneously.

NFT Collection

As discussed above, an NFT represents a unique item. As explained by Forbes, “An NFT is a digital asset that represents real-world objects like art, music, in-game items and videos. They are bought and sold online, frequently with cryptocurrency, and they are generally encoded with the same underlying software as many cryptos.”

While Sync City envisions many NFT collections and uses in the near future for our clients, this whitepaper will focus on the specific Sync City collection linked to Helium hotspot names (Tay’s Sync City Helium Hotspot Collection). This collection is currently on OpenSea at : <https://opensea.io/collection/tays-helium-hotspots>.

Each Sync City Helium Hotspot NFT will be introduced to the community through the minting (NFT creation process) to the owner of the physical hotspot only. This will require Sync City to validate Helium wallets of individuals who want to obtain their Helium hotspot’s corresponding Sync City Helium Hotspot NFT.

The owner of each hotspot will be required to first verify their wallet by sending a small fee in HNT (Helium crypto currency) to Sync City’s HNT verification wallet. This is used to ensure that NFTs are only issued to owners of helium hotspots.

Next, the hotspot owners can choose which hotspot(s) they would like to have minted and sent to them. Each minting will also require the hotspot owner to send HNT to Sync City’s verified HNT wallet.

Once the Ownership NFT has been issued to the owner, additional NFTs will be issued as part of the “family” of NFTs. These include a Sync City Token NFT, Artist NFT, Sync City NFT, and Lease NFTs totaling 5 initial NFTs.

Ownership NFT – Can only be sold along with the physical hardware. Serial numbers and additional support information can be linked to this NFT later.

Sync City Token NFT- Disburses Sync City Token to NFT holders on a set schedule.

Artist NFT – Ownership rights of artwork. Allows creation of physical artwork if the holder pays a fee.

Sync City NFT – Copy of Artwork and shows creation to Sync City. Issued to Sync City.

Lease NFT(s)- Allows owners to create a lease agreement with a host and assign a Smart Contract for HNT reward disbursements. One hundred of these are created at the time of minting representing 1% each of the HNT mining rewards.

100% of the profits from the NFT creation will be used to add liquidity to Sync City Token.

The NFT collection will be revealed and released once 5000 families of hotspot NFTs have been sold (5000 individual hotspot NFT sales).

Sync City Token

Sync City Token was created using the Binance Smart Chain. The total supply available will be 18,181,818. The voluntary contribution program will begin in April of 2022 and last until the minimum threshold of individual Helium Hotspot NFTs have been issued (5,000 individual Sync City Helium Hotspot NFTs).

The Sync City Helium Hotspot NFTs' share of Sync City Token (70%) will be disbursed based on an even distribution between all NFTs created. Sync City believes that this is the most fair and equitable distribution model.

Of the tokens distributed the artist pool will receive 5% of the total Sync City Tokens. This will be distributed based on the number of Minted NFTs with that specific artist's artwork.

Sync City LLC will receive 15% of the tokens issued. All tokens issued to Sync City LLC will not be sold or transferred for 365 days. The 365-day clock begins once the first 5000 NFTs are minted.

Lastly, 10% of all Sync City Tokens will be burned. The token burn will happen once a year on December 31st at 12PM PST. Tokens burned in this manner will reenter the pool after year 10, thus allowing the NFT holders to continue to receive Sync City Token long after the initial period. Each year, a revised distribution schedule will be released to all NFT holders detailing the planned release of these tokens, number of NFT holders, and other important information.

Planned 10 Year Distribution of Sync City Token

	Total tokens Disbursed	Total Circulation	NFT Owners (70%)	Artists (5%)	Sync City (15%)	Burn (10%)
Year 1	9090909	9272727	6363636.3	454545.45	1363636.35	909090.9
Year 2	4545454.5	12909090.6	3181818.15	227272.725	681818.175	454545.45
Year 3	2272727.25	14727272.4	1590909.075	113636.3625	340909.0875	227272.725
Year 4	1136363.625	15636363.3	795454.5375	56818.18125	170454.5438	113636.3625
Year 5	568181.8125	16090908.75	397727.2688	28409.09063	85227.27188	56818.18125
Year 6	284090.9063	16318181.48	198863.6344	14204.54531	42613.63594	28409.09063
Year 7	142045.4531	16431817.84	99431.81719	7102.272656	21306.81797	14204.54531
Year 8	71022.72656	16488636.02	49715.90859	3551.136328	10653.40898	7102.272656
Year 9	35511.36328	16517045.11	24857.9543	1775.568164	5326.704492	3551.136328
Year 10	17755.68164	16531249.65	12428.97715	887.784082	2663.352246	1775.568164

Additionally, Sync City LLC will require all customers to buy products and services in Sync City Token to receive a discount. If the client chooses to purchase in USD, Sync City will convert all profits to Sync City Token.

Initially, Sync City Token will be listed for sale on PancakeSwap.finance. Sync City Tokens can be stored in Binance Smart Chain wallets (metamask.io is a recommended wallet). Once 50,000 Sync City + Tay Helium Hotspot 'Ownership' NFTs are sold Sync City will work with Binance/Binance US to list Sync City Token.

Voluntary Contribution Program

Prior to ICO, Sync City will make available 181,818 Sync City Tokens to the general public. This infusion of liquidity will allow interested parties to obtain Sync City Token prior to NFT users trading Sync City Token on the open market. The intent here is to increase the initial price of the token prior to full launch.

Interested parties will be asked to send HNT to Sync City's verified wallet and email their information to Sync City. 100% of the HNT received this way will be converted to Binance Coin (BNB) and then used as Sync City Token liquidity. No funds will be used by Sync City for any purposes other than increasing liquidity of Sync City Token. This should result in +/- .95 cents of every dollar in HNT sent to be added to liquidity of Sync City Token. The only reduction being GAS fees and Transfer Fees off Binance, which should be minimal.

Contributions to this pool will be capped at \$10,000.00 USD equivalent in HNT per person. This is done to ensure no one entity is the majority stakeholder prior to launch.

Once the Voluntary Contribution Program period has closed, Sync City Token will be issued to everyone in the percentage of HNT donated to the whole.

For clarity, Sync City Token will be distributed using the following equation:

$$P = U_d * 181818 / U_p$$

Where P is the payout in Sync City Token, U_d is the HNT donated by the individual converted to USD at the time of donation, and U_p is the total amount donated to the pool in USD. The 181,818 Sync City Tokens are generated 24 hours prior to the NFT collection being minted and fully released and deposited to the corresponding wallet addresses provided by each contributor.

Sync City Token does not see this as a "presale", as funds from a presale generally benefit the founders of the token but, rather, an infusion of liquidity as all funds accepted will go directly to increasing initial liquidity and thus, price of token at ICO.

Growth of Community

Sync City's 'Business Blockchain Ecosystem' aims to unify the Helium hotspot / cryptocurrency community, the NFT community, and Sync City LLC's customers. By joining and strengthening different communities together, Sync City builds up the ecosystem, creating a consistent flow of funds through the ecosystem.

As the Sync City Helium Hotspot NFT collection increases in percentage minted, the value of Sync City Token will increase as the profits from these NFTs are rolled into Sync City Token liquidity. Additionally, requiring Sync City LLC customers to purchase all goods and services in Sync City Token will increase the price as profits from Sync City LLC remain in the token.

Prior to launch, a Discord Channel will be created and moderated to allow the community to have a sounding board. Channels for NFTs, Sync City Token, and General Business Questions will be launched to create a message board for respectful conversation. Rules will be established to ensure no price speculation is allowed as well as polite discussions.

Sync City LLC has created links to sign up for the Liquidity Event as well as NFT Minting. Additionally, resources will be posted on a Zendesk instance with FAQ and important information.

Twitter, Instagram, Facebook, and other social media campaigns will be launched by April 2022 to inform the Helium, Crypto, and NFT communities.

Conclusion

Sync City Token and the Sync City Helium Hotspot NFT Collection is part of a new 'Business Blockchain Ecosystem.' By encouraging the communities of Helium, NFTs, and businesses, to participate in this Sync City Business Blockchain Ecosystem, Sync City will grow acceptance of a cryptocurrency payment system in B2B and B2C transactions while simultaneously increasing visibility to its core products of Helium Mining Hotspots, Helium connected sensors, and other technologies. Success of the Sync City Business Blockchain Ecosystem relies on the convergence of multiple technologies to unify and strengthen these communities.

Sync City's Business Blockchain Ecosystem will change the way everyday businesses treat cryptocurrency and the NFT community. Sync City intends to apply additional NFT applications, in hopes that this will bring mainstream usage of these technologies into companies big and small.

Sync City will lead the charge in adoption of blockchain technology for financial systems inside of a corporation.

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NFT Definition (2)

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Disclosure Statement

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