



IVORYINNOVATIONS

IMPACT REPORT

2020



A Note From Our Director



Dear IHC Board of Trustees,

As I look back on all our programs and initiatives that we at Ivory Innovations were able to be involved in, in 2018 & 2019, it is clear that the spirit of American innovation is alive and well. Throughout this year, my team and I have been able to rub shoulders with industry experts and entrepreneurs who are making important strides in increasing housing affordability across the country. While at the same time working with and mentoring students who have been inspired to become change makers in this industry.

Enclosed in this presentation, you will find information about what we were able to accomplish this year because of your generous donation. We look forward to continuing our valued relationship as we work together to allow those in our community to live in the healthiest way possible by keeping a roof over their heads.

Thanks,

Abby Ivory
Managing Director

About Ivory Innovations



Ivory Innovations brings together stakeholders of public and private organizations to support solutions to the national housing affordability crisis. Through a diverse set of community-focused initiatives, Ivory Innovations works to empower local leaders to become a part of the national conversation on responsible and sustainable housing development. Ivory Innovations spends many hours of diligence identifying innovators in the industry, focusing on the solution, not the problem.

Ultimately, the companies we work with will provide creative solutions to help lead us out of the housing affordability crisis. The Ivory Prize does that by seeking solutions in three key areas: Construction and Design; Finance; and Regulatory Reform and Policy. 126 nominations and applications were received for the first year from 28 states, and in the second year, 168 nominations were received from 31 states. We review hundreds of companies, linking the best solutions with the best resources.

At Ivory Innovations, we also believe that the answer to housing affordability is found in the upcoming generation. With that in mind, we work to engage students in helping them gain an understanding of what housing affordability is and how it affects them. Our current student-focused programs include Hack-A-House and the Housing Innovation Lab based at the University of Utah.





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IVORY PRIZE



2020 Ivory Prize



About The Ivory Prize:

Focusing on innovators in housing finance, construction and design, and policy and regulatory reform, the Ivory Prize recognizes companies, non-profits, and government entities making measurable and scalable strides in housing affordability. Now in its second year, the Ivory Prize for Housing Affordability is striving to find and support the companies, governments, non-profits, and advocacy groups that are making housing more attainable and affordable for Americans who are at or below area median income.

Due to COVID-19, this year's winners announcement was live-streamed instead of held in person. The winner announcement featured winner highlights and a discussion on COVID-19 and the impacts on housing from our national Advisory Board.

2020 Winners:

- **Construction & Design** - Entekra
- **Regulatory & Policy Reform** - Symbium
- **Finance** – Rhino

Learn More About The Ivory Prize:

- 2020 Ivory Prize Winner Announcement Livestream
 - <https://ivory-innovations.org/ivory-prize-2020-winner-announcement>
- Ivory Prize Winners with Kent Colton
 - https://mf.freddiemac.com/research/podcast/20200416_ivory_prize_winners_kent_colton.html
- Top 25 - Builder Highlight
 - https://www.builderonline.com/building/innovation-incubator-spotlights-25-for-honors-as-finalists-in-2020-ivory-prize-for-housing-affordability_o





Entekra

2020 Construction & Design Winner

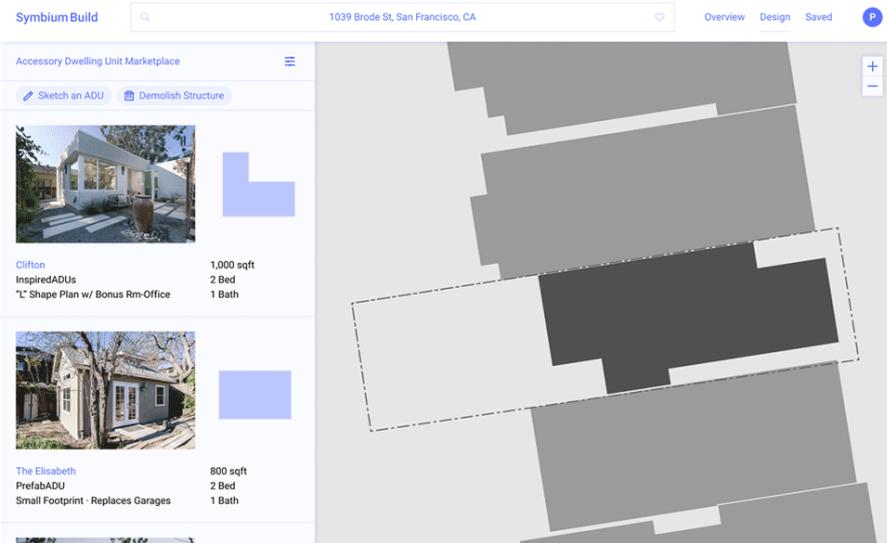
Entekra is a design, engineering and construction company that designs Fully Integrated Offsite Solutions (FIOSS) for both residential and commercial facilities. Entekra is implementing a fully integrated off-site building technique that streamlines its panelized building process from permitting to assembly so that it can be completed in just a couple of days. FIOSS by Entekra uses a combination of software and construction to automate and lessen the costs associated with off-site construction.

Led by Gerry McCaughey, a recipient of the Ernst and Young "Industry Entrepreneur of the Year" award, Entekra is changing the way homes are built across America by providing low-cost innovative solutions to the affordability crisis.

Learn More About Entekra

- Ivory Prize Winner Announcement Video
 - https://www.youtube.com/watch?v=5toBqjfclIE&feature=emb_title
- Website
 - <https://www.entekra.com/company>





Symbium Build

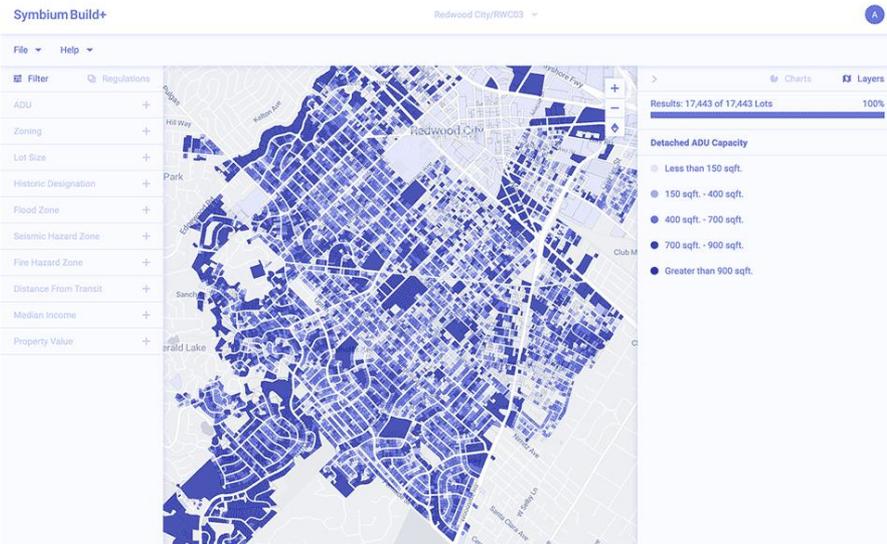
2020 Regulatory Reform & Policy Winner

Symbium is a computational law platform that mechanizes the rules and regulations of planning codes to help homeowners, design professionals, and planners quickly determine if an ADU is allowed on a property, what the development standards are, and processes needed to build these units. Complaw™, Symbium's key business function, translates law regulations into computer code. Zoning regulations and lack of access to public records often hinder efficient development.

Led by CEO Leila Banijamali, Symbium's computational law will allow private and public builders alike to navigate the possibilities of each piece of property across a city's jurisdiction.

Learn More About Symbium

- Ivory Prize Winner Announcement Video https://www.youtube.com/watch?v=LD38x0VG4wA&feature=emb_title
- Website <https://symbium.com/>



Rhino

2020 Finance Winner



Rhino partners with building owners and managers to offer low-cost insurance as an alternative to cash security deposits. Acting as an insurer for property damages to the owner, Rhino allows the lessee to avoid the high-cost security deposit, and offers low monthly payments instead. The average American has less than \$400 in savings. Rhino's product helps both the landlord and the renter. The landlord no longer has to hold deposits in an escrow account, and the renter avoids cutting into savings for a large upfront deposit.

CEO Paraag Sarva developed Rhino after years of experience managing and developing real estate, noticing the "wasted" money that sits in escrow accounts across the nation.

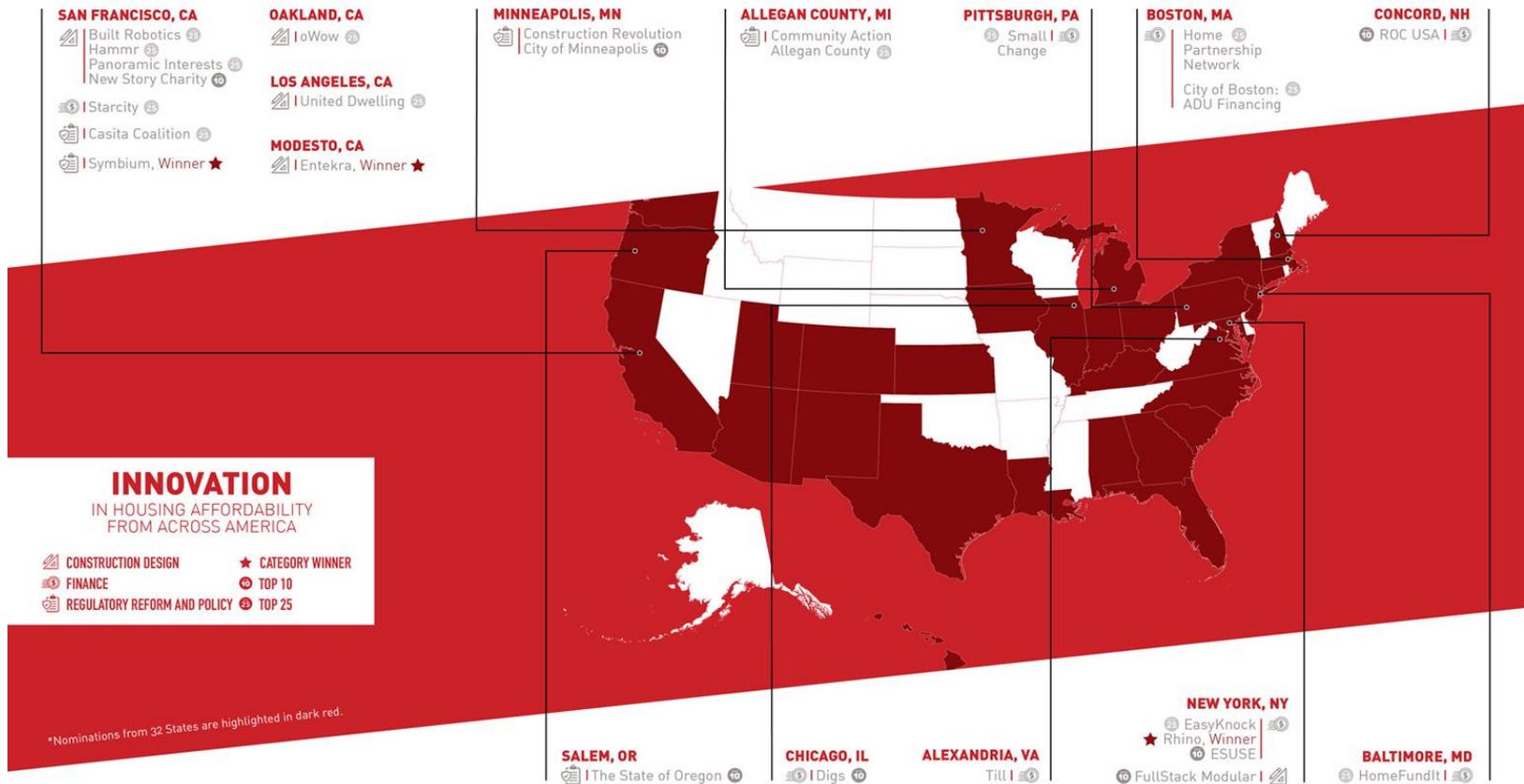
Learn More About Rhino

- Ivory Prize Winner Announcement Video
<https://www.youtube.com/watch?v=0vxTsn652Nw>
- Website
 - <https://www.sayrhino.com/about>



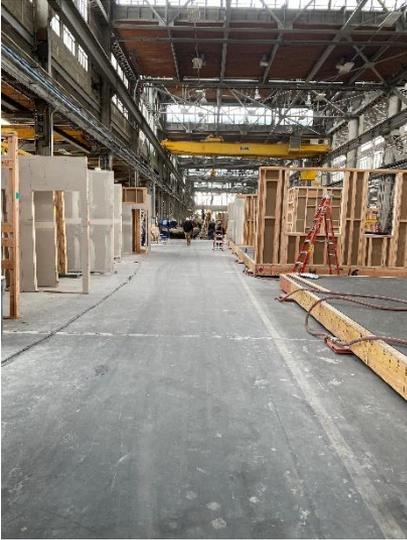
2020 Ivory Prize

Top 25 Finalists



2020 Ivory Prize

Final Judging at Factory_OS



2019 Ivory Prize

Harvard Event





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HACK-A-HOUSE



2019 Hack-A-House

Ivory Innovations

About The Hack-A-House:

- Hack-A-House is a 24-hour “hackathon”-style competition created to tackle the affordable housing crisis that the United States currently faces. Students are encouraged to engage with leading voices in an exploration of housing affordability. Through innovation, participants can help solidify economic opportunity for vulnerable populations in their communities and beyond.

2020 Competition:

- This year Hack-A-House was held at the University of Utah and Washington State University. Each school had 100 and 90 students participate, respectively. Students competed for a total cash prize of \$5,000 and to attend the Hive Conference in Austin Texas to share their ideas with the top minds in housing innovation.

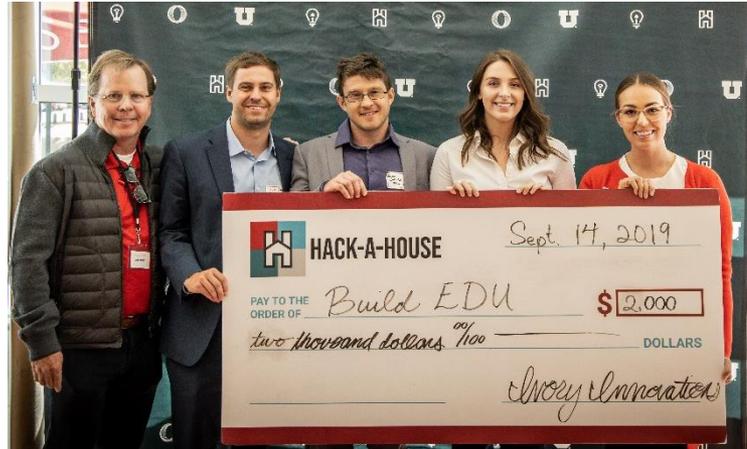
Learn More About Hack-A-House:

- 2020 Video Recap
 - <https://vimeo.com/375006142>
- Washington State University Hack-A-House Recap
 - <https://dailyevergreen.com/66941/roots/students-hack-a-house-for-affordable-living/>
- University of Utah Hack-A-Houses Recap
 - <https://dailyutahchronicle.com/2019/10/31/innovations-in-housing-affordability-lab/>



2019 Hack-A-House

University of Utah Winners



- **Grand Prize (\$2,000): buildEDU**, an innovative comprehensive workforce training and home ownership program. buildEDU prioritizes trade education, focusing on providing construction trade training that can be integrated into the public-school system. Students graduate high school with relevant industry knowledge making them employable and more likely to succeed, adding valuable talent to the workforce. The program is a path to licensure, not just another high school course. buildEDU partner with school districts and industry leaders to teach our students. Through an associated down payment assistance program, helping students get into housing of their own.
- **Second Place (\$1,500): Sustainable Solutions**, a solution-based catalog to reduce impact fees in a way that reduces both the cost of housing and promotes sustainability. The model is based on a five-tiered point system, where each point gained through the addition of a sustainable option carries a three-percentage point reduction in impact fees. At most a 45 percent reduction in impact fees can be achieved.
- **Third Place (\$500 each):** Third place was a tie between three groups of students that focused on employer-based tax exemptions savings accounts

2019 Hack-A-House

Washington State University



- **Grand Prize: Team 11**, designed a solution specific to the Palouse by converting the steep hills that go unused by farmers into livable spaces. They designed a way for the roofs of those homes to be turned into valuable farmland for farmers in the area that could be rented from the homeowner. This team took home the Grand Prize for their efforts in designing sustainable and adaptable affordable housing in the Palouse.

2019 Hack-A-House

Event Images





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HOUSING INNOVATION LAB



Housing Innovation Lab

University of Utah



The Housing Innovation Lab is a partnership in-between Ivory Innovations and the Ivory-Boyer Real Estate Center at the University of Utah. The class is offered on campus to a wide range of programs and majors, including business, architecture and design, and public policy. Students have the opportunity to learn how the three pillars of the Ivory Prize (Finance, Public Policy, Construction and Design) shape affordable housing.

Throughout the class, students are given real-life build sites and projects to identify and analyze. They are also encouraged to develop and pursue their innovative ideas as well.

Learn More About Housing Innovation Lab

- Daily Utah Chronicle
- <https://dailyutahchronicle.com/2019/10/31/innovations-in-housing-affordability-lab/>





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IVORY ASSOCIATES



Ivory Student Associates

Ivory Innovations



The heartbeat of Ivory Innovations can be found with our Ivory Associates. These students have an understanding and passion for affordable housing, and a prior background in business/finance, public policy, or architectural studies.

This year these students worked closely with all 168 of our Ivory Prize applicants and participated in our Hack-A-House competition. Students also had the opportunity to travel and meet industry professionals.

Out of our 2019 class, four of our associates have been placed with different companies from our Ivory Prize nominees.

Learn More About This Years Student Associates

- Meet our 2019 Team
- <https://ivory-innovations.org/our-team>



Overall Impact Summary



Ivory Associates

- 8 Student Interns

Housing Affordability Lab

- 16 students

Hack-A-House

- University of Utah – 100 Students
- Washington State University – 90 Students

Ivory Prize

- 168 Applications