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iBUILT launches: New design-build-operate firm

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New York, NY iBUILT, a new design-build-operate company powered by technology, officially launched to transform the world’s largest industry —construction. The new company is focused on solving the developer’s pain points in the development process. To achieve this, the company aims to redefine the construction paradigm by using end-to-end technology and offsite manufacturing to eliminate inefficiencies at each stage of the building lifecycle, to build higher quality smart buildings in half the time and at significant cost savings. To achieve approximately 20% lower construction cost and 50% faster construction, iBUILT uses technology and controlled offsite manufacturing, and integrates design, detailing, fabrication and onsite assembly.

“The development process has been dysfunctional for developers and owners for decades—projects are always over budget and behind schedule. While other sectors have improved efficiency with technological advances, the construction industry has largely remained stagnant. The COVID-19 pandemic and current economic recession have only accelerated the industry disruption underway to develop more productive approaches to construction. Today, it’s more important than ever to find ways to build more efficiently, effectively and safely,” said Ayall Schanzer, chief strategy officer at iBUILT. “With iBUILT, we are bringing together all the critical pieces to transform how buildings are built—a large-scale offsite factory, new proprietary technologies, and a C-Suite of innovative leaders across the design, construction, technology, development and automation industries.”

iBUILT is redefining the construction value proposition by re-imagining the entire design, development and construction processes to create end products—buildings—that are more sustainable, meet the highest standards nationally and are “smarter” than those that result from a traditional development approach. iBUILT’s proprietary software and process ensure each project’s financial viability with guaranteed budgets and timelines.

iBUILT has launched with \$150 million in signed deals and \$600 million of new deals in negotiation, reflecting interest from developers and owners. Upcoming iBUILT work includes a multifamily condo project in Brooklyn leveraging smart building technology; a 100-unit affordable housing development in Baltimore; and a 80,000 s/f market residential building in New Haven, Conn. iBUILT is also designing a number of branded hotels in North and South America. The company’s unique approach to designing and constructing sustainable, “smarter” buildings will transform the development process across asset classes, including affordable and market housing, student housing, hospitality, retail and more.

Importantly, iBUILT can deliver complete buildings of up to 35-stories anywhere in the country.

“iBUILT looks at construction from the perspective of the developer. Their approach to the design process is streamlined, smart and completely different than anything we’ve ever seen before.” said Isaac Alkaslasi, president of I&G Group, Inc., who is working with iBUILT on an upcoming project in Baltimore.

Unlike the conventional development process, iBUILT de-risks construction for developers and owners by delivering a fully designed building in 30 business days at a guaranteed price and schedule, with no change orders, through its Fast Track program. The Fast Track deliverable includes comprehensive interior and exterior designs, 70% of architectural, structural, mechanical, electrical, plumbing and fire prevention drawings, a complete schedule of finishes, and a guaranteed price and schedule. As a part of the program, iBUILT is committed to never putting forward a change order unless requested by a client.

“After a thorough bidding process involving several offsite modular manufacturers, we concluded that iBUILT is #1 in technical expertise, customer service and innovation. Their longer track record in commercial and multifamily development, their tangible experience in automated parking systems, and just their overall responsiveness made us confident that iBUILT delivers products that other factories have barely conceptualized,” said Eduardo Foss, CEO of Exodus.

The benefits of iBUILT’s technology will extend well beyond the building design and construction. The company’s BIM-based blueprints incorporate proprietary digital twin software that gives developers complete control over the ongoing management of buildings, including preventative maintenance, resulting in 70% lower operating costs.

In addition, by guaranteeing schedules and budgets with no change orders, building offsite, and leveraging technology-driven construction, iBUILT can continue to deliver products on time and on budget while the construction industry navigates the COVID-19 pandemic, all while being safer due to the controlled manufacturing environment. Social distancing and new protocols to control the spread of COVID-19 have become a new normal for the industry, reducing productivity on work sites as much as 20%.