Venn members continue to be happier than city residents reporting 8/10 vs. 7.2/10 life satisfaction*

- 57 Local businesses supported
- 80 Local jobs

CELEBRATING LOCAL CULTURE
- 500 Local events supported
- 6.1K Participants

STRENGTHENING COMMUNITY ENGAGEMENT
- Loneliness levels drop by 50% 6 months after joining Venn*
- 100% of members feel they are socially supported* 6 months after joining Venn* 
- Member volunteering rates double 6 months after joining Venn*
Letter from Our Founders

Since the release of our first impact report six months ago, we have been overwhelmed and humbled by the reactions from our partners, fellow entrepreneurs, members and neighborhoods. More and more urban dwellers like ourselves are realizing that our cities are in desperate need of innovation.

Our neighborhoods are calling for sustainable, affordable and resident-focused solutions that would bring us back to core community values, while leveraging diverse physical spaces and cutting-edge digital technology. We believe that these solutions are best delivered through a new kind of business model, combining both financial and social return on investment.

On the financial front, we’ve had an extremely busy and meaningful six months. As we recently announced the closing of our Series A funding round of $40 million to date, we feel empowered to continue to build a scalable and profitable business, touching the lives of millions of urbanites in the next ten years.

People often ask us, “What’s your impact budget?” And our answer is zero. Guided by the double bottom line principle, our entire company budget serves both our business and social returns. At Venn, our product IS impact, it’s the essence of everything we do. As we continue to set targets, collect data and measure our performance, we increasingly learn about the level, depth and types of social impact we’re able to facilitate – and how we can refine them even further.

We are thrilled to release 2019’s first semi-annual report, which also includes preliminary performance data on Venn’s new locations in Bushwick, Brooklyn & Friedrichshain, Berlin. As we’re still in the beginning of our journey, we haven’t yet cracked it all. But we do have the ultimate co-designers on our side – our members and neighborhood residents, tirelessly helping us to measure, learn, and refine our product, enhancing our ability to positively transform urban life.

Yours,
David, Chen & Or
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Accelerating Inclusive Economic Growth

Small independent businesses are the backbone of the local neighborhood economy. They provide residents with access to services and products, and are a core factor in the unique character of the neighborhood. But in today’s world, these businesses often struggle to survive, due to competition from national retailers, rising rents, and the surge in online shopping.

Venn cherishes and empowers small independent businesses - it’s core to our impact approach. We do this through prioritizing them over large-scale corporates and connecting them to Venn’s digital platform, giving them access to the buying power of the community. Business owners and community members can market their services on the Venn app to generate additional revenue, and each Venn-powered event is encouraged to buy locally. Neighborhood entrepreneurs also benefit from Venn’s support to start their own independent businesses, adding even further to new local job creation.

- 57 businesses supported
- Generating and supporting 80 local jobs
- $325k direct purchase by Venn from 53 local suppliers
- 20% of our suppliers are local
At the start of summer, tucked away in the back of a Bushwick bodega called Estevez Deli Corp, Venn teamed up with an NGO to host an underground event. With lights streaming and the music and dancing raging, communities and cultures from across the neighborhood came together for a very special local celebration. Educated Little Monsters (ELM), a youth-focused grassroots movement in Bushwick, was a natural partner for the event, and the unique location helped to promote a traditional local business.

In Shapira, Tel Aviv, a community of members who focus professionally on wellness practices began to merge. With increasing demand by the community for wellness activities, members received Venn backing to create a collective of instructors to share knowledge, expertise and resources to meet the high local demand. Instructors benefited from increased business, while members enjoyed increased choices and discounts.
“...I would never have thought that this concept worked, but now that I know, I don’t ever want to leave...” (Page 13)
Strengthening Community Engagement

With loneliness becoming an urban epidemic, creating the right environment for personal connections is key to Venn’s impact approach. Using physical spaces, digital tools and community events, Venn inspires real-life interactions between members and encourages active participation in the community and beyond. Each community facilitates its own local activities, but they’re all designed with the same goal – empowering members to create long-lasting relationships.

Loneliness levels drop by 50% after 6 months (from 52% to 26%)
Data from Shapira, Tel Aviv

100% of members feel socially supported
Data from Shapira, Tel Aviv
Welcome Home

When newcomers join Venn, other members are quick to welcome them to the community. Every neighborhood has its own group chat where neighbors can reach out, share tips and invite new friends over for a visit. Members foster real human interactions in the physical world, and very quickly after joining Venn, they feel less lonely, more connected & happier.

Sonja
MEMBER SINCE 2019
VENN FRIEDRICHSHAIN

"When we first moved to Venn I was very skeptical and even a bit sarcastic about the community aspect... However I now totally see how you guys create impact and I love being a part of venn community. It was amazing to see how in preparation for tonight’s event, the neighbors were moving between the apartments, cooking and working together. It really felt like a true, ‘organic’ community. When I was young, all of us kids were growing up together and my mother and the other neighbors were the ones organizing such events. These days, when we are all ambitious individuals, working hard and trying to keep a good work-life balance, I guess it is important for someone to have the day-job of maintaining and organizing the community life. I would never have thought that this concept worked, but now that I know, I don’t want to ever leave.”

Tal
MEMBER SINCE 2018
VENN SHAPIRA

"I feel like I’m living in the neighborhood and my life is the community - I am the community... I find here meaning and reason for doing.”

Nitesh
MEMBER SINCE 2019
VENN FRIEDRICHSHAIN

"I didn’t care about Venn as a brand and simply wanted to find a flat. After being here for one month, we really feel at home and enjoy being surrounded by these amazing people.”

SPOTLIGHT STORY
Strengthening Community Engagement
“...After everything I’ve been through in New York, it was worth finding this in the end.”

(Please 15)

Jade

MEMBER SINCE 2019
VENN BUSHWICK
Committing to Fair Housing

Since housing is such a core aspect of urban life, we hold ourselves to the highest standards of ‘fair housing’ regulations and beyond. It starts with a respectful and equal-opportunity application process that sees the person behind the credit score. It then continues with high quality homes, at a reasonable price that guarantee great value for money, and a limit on annual rent increases. This is all accompanied by a ‘best landlord’ approach to solving maintenance issues, powered by Venn’s digital personal assistant, Vini.

"Everyone who moves around New York City has their horror stories, but for the first time in my life, this was not one of them... After everything I’ve been through in New York, it was worth finding this in the end."

"Dear Venn,
I would love to renew my contract - can I renew it for life? ;)
"

"Yoni, you are honestly the best! Thank you so much. Glad the maintenance worked so well with the timing of us being gone. Thanks."

92% of members are satisfied with their home
Data from Shapira, Tel Aviv

2 out of 3 members are satisfied with the ‘value for money’ of their home
Data from Shapira, Tel Aviv

Jade
MEMBER SINCE 2019
VENN BUSHWICK

Matan
MEMBER SINCE 2018
VENN SHAPIRA

Katie
MEMBER SINCE 2019
VENN FRIEDRICHSHAIN
Creating Opportunities for Personal Development

When someone becomes a Venn member, they gain access to a range of programs, including new skills development, educational opportunities, and cultural and growth activities. Beyond having the chance to spend time on personal development in their free time, new Venn members often go through a transformative process - from merely taking a participatory role in events to becoming active creators of their personal aspirations and ideas.

“At my first Venn workshop, I said, ‘Venn is like getting out of your comfort zone with maximum comfort’. It made me get out there, experiment and dare and it was amazing. I’ve since led 2 workshops and a community retreat - and it gave me so much. It really opened my eyes and boosted my personal development.”

Rinata
MEMBER SINCE 2017
VENN SHAPIRA
Fostering Neighborhood Resilience

Neighborhoods’ resilience is the local urban ability to respond to major societal and environmental challenges. Central to our impact approach is the added value we bring in fostering inter-community and intergenerational connections within the neighborhood in order to build a more inclusive, unified society. In parallel, wherever possible, we opt for sustainable infrastructure options so we can help reduce the carbon footprint of our neighborhoods.

SPOTLIGHT STORY

Volunteer programs to strengthen intergenerational connections

As the urban loneliness epidemic is worse among young people and the elderly, our mission, together with local partners, is to co-create intergenerational activities that benefit both generations. Some examples include the ‘Sip & Paint’ event recently hosted in Bushwick’s Hope Gardens, in collaboration with RiseBoro Community Partnership, or the Purim holiday celebration held in Shapira, in cooperation with Dor le-Dor.

Member volunteering rates doubled after 6 months
Data from Shapira, Tel Aviv

Venn Berlin is powered by 100% clean energy
Fostering Neighborhood Resilience

Venn Friedrichshain – Powered by 100% Renewable Energy

We’re proud that our Berlin buildings run entirely on renewable energy with the electricity provided by Naturstrom, the oldest independent clean energy provider in Germany. Naturstrom’s electricity is produced from a combination of wind and solar energy and is 100% free of CO2 emissions. This is a prime example of how Venn, along with our members, can make a difference in reducing carbon footprint and environmental impact in our neighborhoods. Our goal is to implement similar green initiatives and infrastructure projects in other Venn neighborhoods around the world.

Red Nights – Empowering all Neighborhood Voices

A neighborhood tradition where community members and neighborhood residents give the stage over to voices from throughout the neighborhood. The latest Red Nights in Shapira included a local comedian, a young entrepreneur, and a neighborhood veteran, who each shared their life journey on stage, creating a transformative experience that connected storytellers and listeners alike.

Vika
MEMBER SINCE 2018
VENN SHAPIRA

“I manage and operate ‘The Wish’, Venn’s vintage shop where neighbors and community members can bring items they no longer use and exchange them for items brought by others. It promotes circular economy, conscious consumption, recycling and sustainability in the neighborhood. It is also a meeting point, with neighborhood veterans stopping to chat about its history, and passers-by who are interested to hear about the community’s wonders. I know every “client” by name - one who lives nearby brings me coffee, another brings freshly baked cake - I guess they just enjoy returning to a place that always welcomes chatting, exchange and giving.”
“Venn is like getting out of your comfort zone with maximum comfort. It made me get out there, experiment and dare and it was amazing.”

Rinata
MEMBER SINCE 2017
VENN SHAPIRA
Celebrating Local Cultural

Celebrating local diversity, connecting to the neighborhood’s legacy and supporting local creators – that’s what cultural highlighting means at Venn. Using Venn’s platform, neighbors and residents are able to initiate and participate in a wide variety of cultural events right at their doorstep.

Our neighborhoods are unique, and protecting their individual character is of utmost importance to maintaining their authenticity.

SPOTLIGHT STORY

Artist Residency in Friedrichshain

In collaboration with Artist-Run Alliance (ARA), Venn Berlin created a one month artists residency program in Friedrichshain. Three international artists were hosted at a Venn-managed shared apartment and worked closely with the local artist community. Each artist-in-residence planned and delivered a neighborhood workshop where local participants were able to experience and experiment with art in new and inspiring ways. The artists were mentored and supported by Gidi Smilansky, a Venn member, artist, and ARA founder.

Gavriella
MEMBER SINCE 2018
VENN SHAPIRA

“I just came back from Berlin where I participated in an art residency program in Venn’s Friedrichshain community. I have no words to describe the powerful energy this experience gave me. It was the first time I didn’t design and create by myself, but rather moved a group of people to create and experiment with art together. I feel like I contributed to their space and community, and that they were really eager for it. I want to thank Gidi, who was my mentor at the local artist community in Berlin.”

513 events
6,120 participants
70% of participants are non-members
SPOTLIGHT STORY

Breaking Water – A Bushwick / Shapira Collaboration

With Venn’s support, community artists from Bushwick and Shapira collaborated on a unique performance for local neighbors, fostering a cultural bridge between the two neighborhoods. ‘Breaking Water’, their concert of improvisation-based creation held in Shapira, continued Venn’s Nearby tradition of initiating live shows by local artists in a close-to-home setting.
Our Impact Methodology: An Overview

We are inspired by the UN Sustainable Development Goals (SDGs), specifically Goal #11: Sustainable Cities & Communities.

As impact is at the core Venn, we aim to drive social performance in everything that we do. Our ultimate goal is to positively impact the wellbeing of both Venn’s members and our neighborhoods.

In order to achieve this goal, we have outlined 3 strategic goals each for our members and our neighborhoods.

Through providing fair housing, personal development opportunities and supporting our members’ community engagement, we believe our members will be happier.

Through driving inclusive economic growth, celebrating local culture and fostering neighborhood resilience, we believe our neighborhoods will be happier places.

The combination of happy members & happy neighborhoods is what we call ‘urban wellbeing’, or in other words, a positive transformation of urban life.

Based on leading international evaluation standards, and with the professional support of Bridges Israel Fund, we developed a rigorous, measurable tool to help us quantify, analyze, and report our social performance.

For each of our desired goals, we chose widely accepted indicators that help us clearly quantify our impact. We prioritized indicators for which public data is already being collected, so they can be used as benchmarks for Venn’s performance.

For each indicator, we set a neighborhood-specific target. The data we collect serves as a yardstick to measure and report our performance, helping us truly assess whether we are living up to our impact promise.
Final Note from the Impact Team

We started our impact journey by clearly defining our impact framework, model and strategic goals, while setting up our data collection infrastructure. We then began to collect our social performance data in parallel to financial data, analyzing, reporting, and most importantly, learning from it.

Our latest challenge has been about growth, because scaling our business also means scaling our impact. Having grown from one neighborhood to three globally over the past six months, meant that we had to find a way to balance the universal impact goals we defined with each neighborhood’s unique characteristics, needs and data collection limitations. It also meant ensuring that within the operational complexities of setting up new global Venn locations, we insist on remaining true to our promise of generating positive social impact from Day 1. The only way to do so is to ensure that impact is embedded into our product from the very start, and not just as a side activity.

We are happy to report that our social performance has been overwhelmingly positive, especially related to reducing loneliness, increasing community engagement and strengthening social support for our members. Early community initiatives, such as Dig-in potluck dinners, have now become lasting traditions, showcasing how impactful real human connections are for the lives of today’s urbanites.

Our biggest challenge remains cracking solutions for the negative effects of intensified gentrification. Although we perceive gentrification as a natural and inevitable process happening in cities and neighborhoods around the world, we acknowledge the risks involved, including residents and small businesses being priced out, and neighborhoods losing their legacies, unique culture and identity.

We believe that gentrification can be done in a responsible and inclusive manner, by taking action to develop affordable housing solutions for residents, empowering small independent businesses, and celebrating local culture while protecting the authenticity of our neighborhoods. These are not simple issues and we continue to work towards developing innovative and workable solutions to address them.

We hope our impact approach will continue to contribute to the broader conversation of impact measurement and standards, and that our methodologies of measuring SROI will be useful for other impact companies and entrepreneurs. Our vision is for an impact-focused world where SROI is measured just as importantly as ROI. This is only the beginning of our impact journey, and we view this report as another channel to obtain your feedback and share our insights with others.

Please don’t hesitate to contact us for mutual learning opportunities and to join the impact revolution.

Yours,

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Join the impact revolution.