



INVESTOR PACKAGE OCTOBER 2020

**INNOVATION
WORKS**

**COMMUNITY
BOND 2021**

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WHO WE ARE

The backbone behind Innovation Works: Pillar Nonprofit Network

As a Community Bond holder you are partnering with Pillar Nonprofit Network (Pillar) to help strengthen the London community and build a more engaged, inclusive and vibrant nonprofit sector. As the backbone organization for Innovation Works, Pillar owns 201 King Street and operates the programming that is offered in our space to the public and to the nonprofit sector.



Pillar Nonprofit Network is...

- A proven community and network builder that grows stronger each year.
- A committed collaborator - by bringing together business, government and nonprofit organizations, we can do great things.
- A professional organization - we care about what we do and how we do it.
- A place to connect - we create opportunities for people to convene and collaborate for community impact both at Innovation Works and beyond our walls.

For more about Pillar Nonprofit Network, see Appendix A.

The Innovation Works model

Innovation Works is a coworking community that provides affordable and flexible options for entrepreneurs, agencies, worker cooperatives and social purpose businesses. Innovation Works offers private offices, desk clusters, private desks and a variety of flex-desk packages offering a set number of hours per month. Shared services such as printers, wireless Internet, event spaces, kitchenettes, boardrooms and recreational spaces are provided to the co-tenant members of our shared space.

Our staff bring people together by animating, encouraging and supporting activities that build fun, familiarity and social capital into the network through events and initiatives like group lunches, collaboration forums, design labs and speaker series. These activities foster connections among tenants, while the shared space serves as a platform for social innovation and change.

The only place in the community intentionally designed to encourage collaboration between social innovators.

WHO WE ARE

A demonstrated need in our community

London faces unprecedented economic, environmental, social and cultural challenges. New innovations and cross-sector collaboration among nonprofits, social enterprises, social purpose businesses and entrepreneurs are key to turning these challenges into opportunities to enhance our community.



A proven model for change

Innovation Works is more than just a shared office. The idea behind Innovation Works – is to bring together our network in a real and physical way, under one roof. Fostering a culture of belonging and community collaboration in person is fundamental to our success and social impact.

In its fifth year, Innovation Works has become a place where Londoners create meaningful connections and sustained change. While we know for certain that COVID-19 has had an impact on our 2020 year, we are able to balance that impact with a strong financial position.

According to studies, the number of coworking spaces worldwide is projected to reach almost 20,000 this year and cross over 40,000 by 2024. While the coworking industry is set to grow at a slower pace in 2020, we expect growth to rebound and develop even more rapidly from 2021 onward, with a yearly growth rate of 21.3 percent.

As a new normal emerges, we believe that coworking spaces will be the solution of choice for companies seeking the benefits of a flexible work arrangement that includes some work at home and less structured office space. We are thrilled to be seeing an increasing interest in space inquiries and to be welcoming new co-tenant members to our space.

Emboldened by the positive outlook for shared spaces, Innovation Works is coming back with renewed fortitude to remain financially sustainable. We are leveraging every scenario possible to rebuild from the impacts of this pandemic and cannot stress enough our gratitude to our existing Community Bond holders as we enter into our renewal cycle.

WHO WE ARE

Community voice

Innovation Works is the physical manifestation of a community vision that was born six years prior to opening our doors when several community groups and individuals gathered to identify and validate a strong need for a social innovation shared space in London, Ontario.

Over four successful years of operation, our members, stakeholders and community at large continue to inform how this community grows and evolves into a place for all. Last year, we saw more than 14,000 people (and an unspecified number of dogs!) walk through our doors to participate in hundreds of events, activities and programs. We hosted fairs, workshops, design labs, media events, wellness workshops, community conversations...the list goes on and on. We stand by our conviction that Innovation Works remains London's premier place to work, collaborate and create change.



Our values

Like everything else we bring to life, our values were created by the co-tenant members themselves.



Put people and planet first

We are connected by one shared vision: to put people and planet first. Everything we do - every decision, exchange, system, product and offering - must move us closer to justice and equity.



We are innovators

We navigate chaos and embrace opportunity. We create space for conscious collisions to take place. We believe in being diverse, resourceful, nimble and humble.

WHO WE ARE



Together we are better - We connect people to spark creativity and create impact. No one can do it all. We must work together and actively share our knowledge. We believe in the synergies of connection, the explosive potential of partnership, and the transformative power of movements. Collaboration is in our DNA. It isn't just nice—it's imperative.



Keep it real - We won't pretend to be something we aren't. We embrace challenges and differences of opinion, without judgment. We believe that authenticity, transparency and vulnerability leads us to mutual respect and understanding.



Make social change and have fun doing it - We're serious about not taking ourselves too seriously. Happiness, joy and play remind us that both the process and the product matter. Changing the world is hard work. We may as well have fun doing it.



Anything is possible - Innovation Works is a place for solutions. We default to optimism. We design our work, our systems and our world to get to "yes" as much as humanly possible. When we have to say no, it's because we are saying yes to our mission. We are possibility thinkers, opening doors to unveil potential change by looking beyond the obvious.



Community is our culture - Core to the human experience is a sense of belonging. We smile at each other, and sometimes even hug you if you let us. The question we ask most often is "How can I help you?" We care for each other, and believe that we all have a role in co-creating our amazing community with courage and hope.



Blow people's minds - We are fiercely passionate about our work in the world. We embody excellence, experience and expertise every day. We do our homework, hone our craft and get the job done. Not content with doing "just enough", we go above and beyond. We celebrate and share stories of our work so others can benefit.



It's up to us - We believe that change happens when people decide to make a difference. We don't sit back and wait for things to get better: we shape the world in which we live.

OUR IMPACT

Animation at Innovation Works

Over our four years of operation, we've learned a lot. To kick-start Innovation Works we had a full time Community Animator role. This was the foundation in which we motivated and invited the community to create their own events, activities and engagement opportunities. Now, co-tenant members are supported in their quest to animate for impact. What does animation look like at Innovation Works? Here are a few events we've enjoyed together.

- Weekly "Salad Club" with 'soap box' moments for community to engage
- Weekly free community yoga and meditation
- Yearly summer BBQ, holiday party and wellness day
- Annual speed networking events



Creating long-term community impact

When we launched Innovation Works in 2016, with a view to contributing to long-term prosperity for our community, we created a set of long-term outcomes to guide us.

- **Innovate** – inspire new processes and products that engage diverse perspectives, foster creativity and fuel transformational change.
- **Build beneficial partnerships** – new ways of collaboration.
- **Share organizational assets and talents** – facilitating greater stability and sustainability.
- **Create jobs** – especially employment opportunities for disadvantaged populations.
- **Knowledge sharing** – engaging with other community hubs.

OUR IMPACT

Outcome highlights (2016 - 2019)

We are pleased to share how we've been delivering on these outcomes since our inception.

Innovate – inspire new processes and products that engage diverse perspectives, foster creativity and fuel transformational change.

Pillar Nonprofit Network remains the backbone of Innovation Works and, through the creation of our shared space, we have introduced numerous processes and programs that foster innovation. Examples include:

- **Community Conversation: Trends and Forces Reshaping the Nonprofit Sector:** Linda Mollenhauer, author of "Trends and Forces Reshaping Nonprofit Organizations" hosted a lively and engaging round table conversation about the ways in which these trends and forces are reshaping how nonprofit organizations are governed, managed, organized and resourced.
- **Be Inclusive Series:** We no longer want to Google our hearts out to learn more about each other, we want real understanding that can only come from talking to each other and sharing real stories. When we get to know the humans behind the statistics, we become more open, more empathetic and the conversations that flow create a ripple effect of inclusion. Through this series we explored the diversity that makes up our community and the stories that surround us.
- **Local Indigenous Learning Series:** Under the themes of recognition, respect, relationships and reconciliation, the Local Indigenous Learning Series provided access to learning opportunities, sharing circles, and resources that explored the history, heritage, cultures, rights and perspectives of Indigenous peoples in the three nations surrounding London - Chippewa of the Thames, Munsee-Delaware and Oneida - as well as the urban Indigenous population within the city.
- **Equity and Inclusion Conversations:** Staff and volunteers engage in conversations on how to make sure that the space is accessible and inclusive to all. Regularly scheduled structured conversations are held around recognizing and overcoming unconscious bias to make sure that it does not affect our ability to create welcoming spaces.

OUR IMPACT

- **Policy Conversations:** Over the course of several months, we held informal conversations about advocacy and public policy with Michelle Baldwin, Pillar Nonprofit Network's Executive Director called #policytalk. These conversations were an opportunity for the community to come together and learn from the wisdom of those in the room.
- **Nonprofit Meet-Ups:** From 2016-2019 we held monthly meet-ups for nonprofit professionals, Innovation Works members and volunteers to make connections, build partnerships and get a pulse for what is going on in the nonprofit sector in London and area. Today, we continue to find ways to cross connect our members.

Build beneficial partnerships – new ways of collaboration.

Partnerships remain part of the heartbeat of Innovation Works. Some examples that have come to fruition since 2016 include:

- **Green Economy London:** With London Environmental Network, we are participating in data collection and committing to sustainable practices.
- **Inclusive Economy London:** Along with the London Poverty Research Centre, providing support in moving the needle on precarious work and the issues related to poverty.
- **CityStudio London:** Based on the successful model in Vancouver, Pillar brought CityStudio to London to curate experiential learning opportunities with Fanshawe College, Western University, King's, Huron and Brescia University Colleges and the City of London. Students work onsite at Innovation Works and throughout the city.



CITYSTUDIO
LONDON

OUR IMPACT

Share organizational assets and talents – facilitating greater stability and sustainability. – new ways of collaboration.

With knowledge of what it takes to create impact through social innovation, we've been able to harness our learnings and share them through training, workshops with other communities that have engaged with our Impact Consulting arm in creating revenue sources through examples such as:

- **Social Innovation Days with academic partners:** With students from both secondary and post-secondary institutions, we've hosted several "Social Innovation Days."
- **Failure and Storytelling Workshops:** United Way Windsor Essex County and Gay Lea Foods Co-operative engaged us to facilitate these workshops for their teams/ audiences.
- **Impact Consulting:** Our Impact Consulting engagements include the following opportunities that have made good use of our experiences: Kitchener-Waterloo Design Jams, to spark interest in shared space, and Oxford County which contracted us to explore the feasibility of a shared space devoted to environmental sustainability.

Create jobs – especially employment opportunities for disadvantaged populations.

With the success of Innovation Works, we've been in a position to hire additional staff to help manage the building, coordinate volunteers and further develop community animation roles. Some examples include:

- Hiring a full-time building coordinator.
- Hiring clients from Youth Opportunities Unlimited (YOU), Collège Boréal and March of Dimes employment placement programs; two of these staff members have been hired on full-time at Pillar.
- Through our volunteer program, where volunteers spend 4 hours weekly at our Welcome Desk in exchange for tenancy. There are numerous examples of volunteering that have led to employment with graphic design companies, other nonprofits and contract work.

OUR IMPACT

Knowledge sharing – engaging with other community hubs.

Some key examples include:

- Michelle Baldwin participated in a six-month Reflective Practice & Research Fellowship to chronicle the Pillar, Innovation Works and VERGE Capital journeys and to learn from other innovative spaces around the world. This resulted in a microsite “The Network Approach” providing access to instructive resources based on lessons learned (<https://network.pillarnonprofit.ca>).
- Pillar served on the Premier’s Advisory Group on Community Hubs, engaging with other community hubs across Ontario including participation on municipal task forces in London.

Impact metrics

In addition to the successful delivery on our key objectives since our inception, we have also established a set of impact metrics to help us track our success in achieving impact.

Please see Appendix D for a full report on these success indicators.

- 1. Increase in the number of collaboratives that meet their expected impacts on the community issue they are trying to address.**
- 2. Intake Social Enterprises for wraparound supports/ financing solutions.**
- 3. Increase the number of new jobs created in connection with the social enterprises launched. (Including indicators 4 and 5 - number of Social Enterprises that survive beyond 1 and 2 years).**
- 4. Solidify partnerships and processes for Social Enterprise ecosystem.**
- 5. Social entrepreneurs feel supported, encouraged, connected, and have access to a physical space, mentors, resources that can help them achieve success.**
- 6. Access to space, level of community engagement.**

INVESTMENT OPPORTUNITY

Innovation Works Community Bond

Investors in the Innovation Works Community Bond will continue to catalyze transformational change in our community. London is a hotbed for social innovation and investor support will help us to sustain our collaborative workspace and continue to harness that momentum through conscious collisions and programming that connects our co-tenant members and the community.

Community Bonds are a perfect vehicle for investors interested in receiving a financial return while having a positive community effect, it's local investment for local impact. With a minimum \$1,000 investment in the Bond, investors earn a 3 percent annual return with an investment horizon of five years.

Your investment in Innovation Works is an investment you can see for yourself. Innovation Works has occupied 201 King Street, a four-storey 32,000 square foot building in London's downtown, since June 2016. Our community bond is backed by our assets. As of 2017 the appraised value of the building is \$5,300,000 after all of our upgrades and accessibility enhancements that have been completed. As of mid-year 2020, our equity in the building was \$2.2 million.



Local investment for local impact.

INVESTMENT OPPORTUNITY

Community Bond terms

Offered by: Pillar Nonprofit Network (backbone organization for Innovation Works)

Selling period: September 2020 to January 2021

Closing date: February 1, 2021

Issue date: March 1, 2021

Maturity date: March 1, 2026

Term: 5 years

Purpose: The funds raised from the bond will ensure that we continue to create positive impact in our community by connecting social innovators to each other within Innovation Works and #BeyondTheWalls.

Total Offering: \$1,000,000

Minimum investment: \$1,000

Annual interest rate: 3%

Interest payments: Bondholders will receive annual interest payments on March 1st of each year.

Principal repayments: Principal will be repaid on the maturity date.

Security: Each Innovation Works Bondholder will be a beneficial owner of a mortgage charge securing the amount invested by Bondholders, registered against the title to the building at 201 King Street, having an appraised value of \$5,300,000.

Transferability: The notes will not be transferable without the express consent of Pillar Nonprofit Network, which will not be unreasonably withheld.

This information is for the investor's use and is provided on a confidential basis on the condition that it will not be disclosed to anyone other than those directly associated with the transaction contemplated, without obtaining our written consent. Please note that we do not offer investment advice, and you should obtain advice from a qualified financial advisor before investing. Community Bonds are offered to supporters of Innovation Works and Pillar Nonprofit Network.

INVESTMENT OPPORTUNITY

How to invest in the Innovation Works Community Bond

1

Review the investor materials and contact us with any questions you have. You can reach Loredana (lwainwright@pillarnonprofit.ca) or André (avashist@pillarnonprofit.ca). We would be pleased to meet you any time. Please note that we do not offer investment advice, and you should obtain advice from a qualified financial advisor before investing.

2

Purchase a bond online at www.innovationworkslondon.ca/communitybond. Click on '**Buy a Bond**' and complete all information on the Subscription Form.

3

Send us a cheque post-dated to February 01, 2021. You will receive a follow-up email confirming receipt of your subscription with a reminder to submit a cheque dated February 01, 2021 (the closing date of the Community Bond) to Pillar Nonprofit Network, 201 King Street, London ON, N6A 1C9.

4

Your investment will earn interest starting on March 1st, 2021.

5

We will receive a copy of your Community Bond certificate following the closing (original copies will be kept by Pillar Nonprofit Network).

6

On each March 1st, Innovation Works will pay the interest owed to bondholders.

FINANCIAL SNAPSHOT

Since its inception in 2016, Innovation Works has continued to attract co-tenant members and increase revenue while managing expenses. In 2019, a new elevator was constructed in the building, with 65 percent of the cost funded by generous donors. The mortgages were renewed in 2019 resulting in a lower interest rate.

Innovation Works is projecting a decrease of \$250,000 in lease revenue in 2020, as a result of COVID-19. Government programs and deferral of our mortgage payments for 6 months helped to offset the effect of any lost revenue. As of October 1st, our mortgage payments have resumed to our lenders.

The revenue projections for 2021-2025 show increases as we continue to emerge from the effects of the pandemic, focusing on acquiring new tenants and good expense control. We anticipate being cash flow positive in 2023. Minimal capital expenditures are anticipated over the next five years, with the likelihood of them being leasehold improvements for new co-tenant members.

The market value of Innovation Works in 2017 was \$5.3 million. As of mid-year 2020, the equity in the building was \$2.2 million.

Actual and projected cash flows

	2018 Actual	2019 Actual	2020 Estimate	2021 Projected	2022 Projected	2023 Projected	2024 Projected	2025 Projected
Revenue	905,615	850,125	685,000	746,169	770,785	820,975	873,678	929,083
Expenses (Excl Int)	540,529	524,764	527,422	538,890	557,384	574,045	590,878	607,886
Bond Interest	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000
Mortgage Interest	96,974	90,399	70,687	75,776	70,960	65,953	61,191	56,629
Total Interest	126,974	120,399	100,687	105,776	100,960	95,953	91,191	86,629
Cash Flow before Principal Payments	238,112	204,962	56,891	101,503	112,442	150,976	191,610	234,568
Mortgage Principal Payments	125,252	143,702	59,613	123,469	128,285	133,291	138,054	142,616
Net Cash Flow	112,860	61,260	(2,722)	(21,966)	(15,843)	17,685	53,555	91,952

FINANCIAL SNAPSHOT

Risks and mitigating factors during COVID-19

We all know that forecasting and mitigating risk involves making difficult decisions, and even more so in times of crisis. With the safety of our co-tenant members and staff in mind, we decided to shut down Innovation Works for the first time in its history, a full week before the provincial state of emergency ordered all non-essential businesses to close. While the need to shut our doors temporarily brought about some challenging decisions, we found creative ways to adapt to the times.

The Pillar Nonprofit Network team graciously agreed to a reduction in staff salaries across the board in a collective effort to prevent laying off even a single colleague. Our team agreed it was a fair and necessary measure to ensure our immediate financial viability as we continued to negotiate with lenders, curtail contracted services and pursue government support programs.

The closing of our physical gathering space presented a need – and an opportunity – to adapt Innovation Works for the virtual world. We began hosting facilitated video chats for our members to “drop in” and share knowledge, advice, anxieties and questions on topics such as nonprofit leadership, business continuity and self-care.

Even with what faces us now, it's important to build on the success we've experienced. 2019 was a milestone year for Innovation Works as we celebrated our third anniversary. It also marked an important coming together of two irresistible forces: co-tenancy at Innovation Works and membership in Pillar Nonprofit Network collided to create even greater impact! Now, Innovation Works co-tenant members enjoy all the perks and benefits of being a member of Pillar. In turn, Pillar members can access space at Innovation Works at a discount. Pillar and Innovation Works - coming together, connecting people, sparking impact.

Market risk

The underlying real estate asset is located in a key area of downtown and is expected to retain its value over time. The City of London is planning a new rapid bus transit over the next 2 years with the central hub for this new transit system scheduled to be on the same block as our building. Because of the impressive condition of the building and its historical significance, Innovation Works has a market value of \$5.3 million, with a current value of \$2.2 million equity in the building.

FINANCIAL SNAPSHOT

Cash flow volatility

A significant proportion of co-tenant members are organizations for whom cash flow may be unpredictable year-to-year, and who may be dependent on the decisions of funders. In some instances this requires tenants to break their leases or choose not to renew them for purely economic reasons.

While a considerable proportion of desk and flex-desk tenants may be subject to cash flow volatility, a significant percentage of the floor space is increasingly leased to stable, long-standing organizations. This stability helps contain the economic risk.

Furthermore, we feel strongly that a strong track record of financial sustainability will continue, with increased marketing budgets and tight expense controls. We took full advantage of financial aid during COVID-19, in the form of deferring principal and Canada Emergency Wage Subsidy.

Operational risk

The co-working model demands a different form of coordination that is part property management and part community engagement. Striking this balance is key to delivering on the full vision of the product experience. Management experience also leads to a more efficient use of funds and capacity to address complaints from co-tenant members.

To mitigate this, Pillar Nonprofit Network has a team that includes a Director of Operations & Innovation Works, a Building Coordinator and a Membership Engagement Manager to lead community engagement efforts. Additionally, Innovation Works is part of a Pan-Canadian Coworking Passport program that connects us to a network that includes social innovation shared space operations teams for continued support.

Financial planning process

Innovation Works has developed great policies, procedures and financial systems to ensure its sustainability and reduce risk. Our Finance Team creates an annual operating budget that is reconciled monthly and revised on a quarterly basis by our Board Finance Committee and Board of Directors. Cash flow is checked monthly, with particular attention to the status of accounts receivable. Davis Martindale LLP, a third party accounting firm, audits financial statements annually.

About Pillar Nonprofit Network

Pillar Nonprofit Network strengthens individuals, organizations and enterprises invested in positive community impact. We support more than 610 nonprofits, social enterprises and social innovators by sharing resources, exchanging knowledge and creating meaningful connections across the three pillars of nonprofit, business and government.

We believe that a connected network sparks collaboration and a willingness to lean on each other to help build an engaged, inclusive and vibrant community.

Our core priorities include:

- Increasing awareness of nonprofits and social enterprises as social and economic drivers
- Supporting nonprofits and social enterprises to develop an inclusive workplace
- Facilitating collaboration by connecting nonprofit organizations to each other and business and government
- Finding new ways, programs and services to address our community's most persistent challenges

Mission

To strengthen individuals, organizations and enterprises that are invested in positive community impact.

Vision

An engaged, inclusive and vibrant community.

Pillar Nonprofit Network Board of Directors

Alexander Summers - Director - Associate Medical Officer of Health, Middlesex-London Health Unit

Bob Siskind - Director - President, Decade Group Inc.

Carole Wright - Director - Consultant

Clyde Beattie - Director - Founder & CEO, Yorkland Group and Antris Inc.

Jason Kerr - Past-Chair - Consultant, Organizational Development & Learning, Fanshawe College

Jennifer McIntosh - Director - Human Relations Manager, Brain Tumor Foundation of Canada

Kyla Woodcock - Director - Founder & Director, Forest City Sport & Social Club

Malvin L. Wright - Director - Consultant

Mark Snyders - Treasurer - Senior Manager, MacNeill Edmundson Professional Corporation

Mary Alikakos - Vice Chair - Program Manager, Environmental Assessment, City of London

Michael Smit - Director - Executive Vice President, Brand & Digital Delivery, Libro Credit Union

Nicole Spriet - Chair - Owner & Founder, The Curated Suitcase

Siham Elkassem - Director - Child & Family Therapist, Vanier Children's Services

Michelle Baldwin - Ex Officio - Executive Director, Pillar Nonprofit Network

Pillar Nonprofit Network organizational structure



Innovation Works building specifications

Address: 201 King Street, London Ontario, N6A 1C9
Zoning: DA1(6)
Site: 0.30 acres; 79.91 foot frontage
Size: 4-storey building, 32,000 sq ft + basement
Structure: Built in the 1890's
 Restored in the 1940's
 Significant interior renovations in 2001
 Well maintained
 Exposed brick & wood floors throughout
Interior: Updated HVAC with four natural gas-fired boilers,
 Air cooled condensers,
 Emergency generators,
 1 newly-installed elevator
 Key fob security system
 6-year-old roof with 15-year warranty



Innovation Works amenities and benefits

What co-tenant members receive

Shared amenities, including:

- Flexible working hours
- Wireless and high-speed internet
- Photocopier, AV equipment and other pay-for-use services
- Mailboxes
- Welcome reception services
- Secure bike storage
- Security fob to access secure spaces
- Listing on internal signage in building
- Cleaning services and waste removal
- Meeting rooms and event spaces
- Kitchen and lounge facilities
- Open conversation spaces
- Private phone / conversation spaces
- Table and chair for Flex Desks
- Desk, chair and locking file cabinet for Permanent Desks and Clusters
- Private office furnishing including, desks, chairs and file cabinets
- Storage space opportunities

Profile promotion

- Connections to local partners, advisors and resources
- Connections to global social innovation community
- Website listing with live link

Shared programming, including:

- Organized tenant events such as Salad Club
- Opportunities to host tenant events highlighting expertise and skills
- Exclusive programming to accelerate co-tenants' ideas or ventures
- Discounts on events, professional development and consulting services

What co-tenant members provide

Personal contributions

- Ideas and a desire to change the world and have some fun while doing it
- Potential to be a Welcome Desk Volunteer in exchange for Flex Desk space
- Telephones, computers, office supplies
- Desk lighting
- Accessories to make private space your own
- Own parking arrangements

Co-tenant member information

Package options

Innovation Works offers a broad range of packages designed to fit the needs of any size organization, ranging from flex packages that provide occasional use of our space, to permanent desks, to private office space for larger teams. All packages include access to shared amenities such as Wi-Fi and kitchen and pay-for-use services such as printers.

Package type	Monthly cost (before HST)	Work spaces	Meeting room time*
Flex Desk 20	\$125	Use of work spaces for up to 20 hours monthly	3 hours
Flex Desk 60	\$200	Use of work spaces for up to 60 hours monthly	6 hours
Flex Desk 100	\$250	Use of work spaces for up to 100 hours monthly	8 hours
Desk Cluster	From \$450	Dedicated permanent cluster (up to 4 desks)	10 hours
Permanent Desk	\$300	Dedicated private work space	10 hours
Private Office	From \$550	Dedicated enclosed space	10 hours

*Meeting room time indicates hours of free bookings. Additional meeting room bookings are available on a pay-for-use basis.

Package types



Flex Desks

Flex packages cater to freelancers, start-ups and organizations seeking to engage with Innovation Works or have a downtown presence. Flex packages provide flexible working spaces such as common tables, which can seat four to six individuals at one time, and lounge and café areas. Their primary value is to connect individuals to a co-working environment at a low cost and without a long-term commitment.



Permanent Desks

For small organizations with only one or two full-time staff and consistent cash flow, permanent desks are a fitting solution. Permanent desks are outfitted with a comfortable office chair and a lockable cabinet. They provide a relatively low cost base from which to run an organization, while also delivering a basic level of privacy and ownership.



Desk Clusters

Permanent desks in a cluster of two to four provide a low cost, open environment option, while preserving the look and feel of a team-oriented environment.



Private Offices

Larger organizations (4+ staff) with predictable cash flows will likely opt for a private, enclosed office space. Offices vary in size, and furnishings are the responsibility of the tenant. Private offices are constructed for noise reduction, and employ glass and other elements to ensure good light flow across the floor space.

Meeting and event space pricing

Meeting & event space	Capacity	Cost/ Hour (before HST)	Cost/ Day (5+ hours)
Innovation Works Commons	80 seated, 110 standing	\$250 - Half day up to 4 hours	\$400 - Full day over 4 hours
BMO Ideas Bank	16	\$25	\$125
Collaboration Station	35	\$40	\$200
Canada Life Solutions Lab	38	\$50	\$350
RBC Vault	10	\$20	\$100
TD Think Tank	8	\$20	\$100
Smith-sonian	12	\$20	\$100
Startech.com Consumer Insights Studio	6	\$20	\$100
The Quiet Space	12	\$20	\$100

Impact measurement

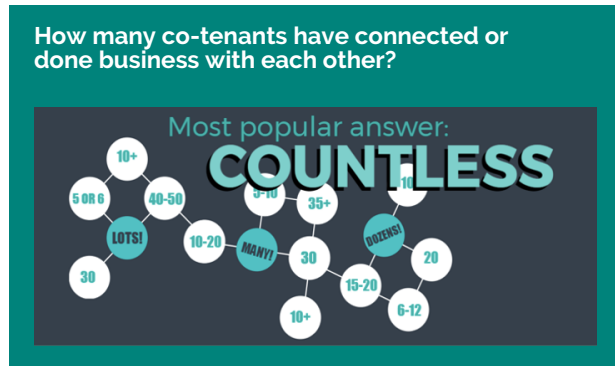
Impact metrics for Innovation Works

1

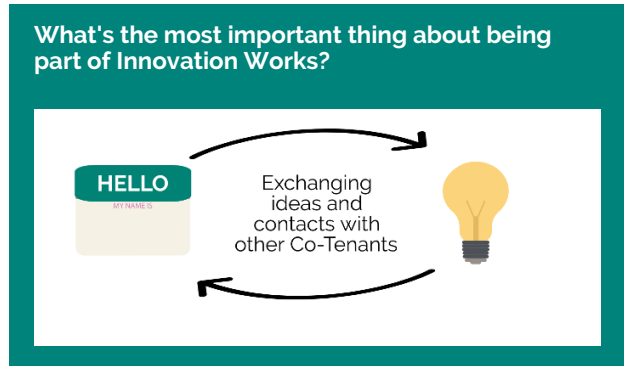
Increase in the number of collaboratives that meet their expected impacts on the community issue they are trying to address.

Year over year, we've had over 30% response rate from our annual co-tenant member survey, indicating a high degree of validity to the results. Here are some recent survey results that show co-tenant member satisfaction, which directly impacts their capability to carry out their mission.

2017 survey results



2018 survey results



2017 survey results

Co-tenant members as storytellers

"I love the sense of community and diversity within the building – it breeds learning and innovation! Spaces like this bridge the gap between industries and kickstart a new way of looking at professional collaboration."

— “ —

"Innovation Works has been part of my evolution over the past year. I have enjoyed some of the connections I have made with other co-tenants and opportunities and connections for my personal business, as well as the organization I am involved with in the building."

— ” —

2

Intake Social Enterprises for wraparound supports/ financing solutions.

A partnership was created with Pillar and SVX to build a robust Social Finance structure and \$2.3M fund to lend to social enterprises, community hubs and affordable housing projects across Southwestern Ontario.

3

Increase the number of new jobs created in connection with the social enterprises launched, including the number of Social Enterprises that survive beyond 1 and 2 years.

The Social Enterprise program has increasingly become a catalyst of partnerships, economic development and support not only for social entrepreneurs but also for more traditional business support organizations throughout Ontario. Our governments have recognized social enterprise as a viable and necessary requirement for our most pressing social issues. This was evident in two significant initiatives awarded to Pillar Nonprofit Network and has positioned Innovation Works as the hub for this work across the province. The majority of the social enterprises are still in existence at some point of the business life cycle (beyond two years). Along with private support from our partnership with Libro Credit Union, we are pleased to share our results:

Number of new jobs created by social enterprises launched				
Year	Number	Target		Result
		FT	PT	Contract
2017	8-4	5	3	3
2018	10-16	15	24	40+
2019	12-20	8	11	Variable

New social enterprises that survive beyond one year

Year	Target	Result
2017	4-7	1-3
2018	5-8	2
2019	6-10	6-7

New social enterprises that survive beyond two years

Year	Target	Result
2018	4	1-3
2019	5	1-2
2020 (ytd)		2-3

4

Solidify partnerships and processes for the Social Enterprise ecosystem.

Perhaps one of the greatest impacts of our ability to leverage the work of Pillar and Innovation Works was creating solid partnerships:

- **Social Enterprise Southwest:** Four core partners plus Pillar plus four vendors
 - Regional Innovation Centre (RIC): Innovate Niagara
 - Campus - Linked Accelerator (CLA): University of Windsor EPICentre
 - Small Business Enterprise Centre (SBEC): Huron County
 - Waterloo Region Small Business Centre: Waterloo Region
- **Social Enterprise Training:** Eight partnerships in two counties (Windsor and Wellington)
- **Women of Ontario Social Enterprise Network (WOSEN):** Creating a curriculum and delivering incubator programs for women-led social enterprises with four core partners provincially - Centre for Social Innovation (CSI), Nordik Institute's Social Enterprise and Entrepreneurship (SEE) and SVX
- **Pan-Canadian Coworking Passport:** Working with seven Social Innovation Centres across Canada as a community of practice

5

Social entrepreneurs feel supported, encouraged, connected, and have access to a physical space, mentors, resources that can help them achieve success.

Through deep coaching and guidance of our Social Entrepreneurs we have provided a safe space for trial, failure and learning. Tutorials, monthly peer-to-peer Socialpreneur chats and access to mentors have contributed to some of the following testimonials obtained via multiple feedback mechanisms:

“

"I was able to do so much with my time at Innovation Works and look forward to doing more when the transition of jobs comes forth. I do appreciate every chat, meeting or event that I was able to attend and look forward to becoming more of a full time "Inno Fam" member."

"A highlight for me is the opportunity to connect with other tenants (esp. at the starting stage) among whom are key people for the development of my social enterprise. "

"The networking has been amazing - made many great connections. Gained a great amount of help and knowledge that maybe would not have been available to me otherwise."

”

Exit surveys (2019-2020) report:

- Pillar staff always available: 100% completely agree
- I feel connected to the Innovation Works community: 100% completely agree
- My professional network has been growing: 100% completely agree
- I feel supported by Pillar staff: 100% completely agree
- Libro Incubator is important in moving my social enterprise forward: 100% completely agree
- I would recommend the Libro Desk Incubator to other social entrepreneurs: 100% completely agree

Access to space and level of community engagement.

One of our guiding principles has been to ensure community members outside of tenancy feel that Innovation Works is a place to “Connect People. Spark Impact.” Our events have been led by co-tenant members and Innovation Works alike.

An unexpected and delightful outcome has been the creation of Wellness Works - a volunteer committee of community yoga and wellness instructors from the community who provide weekly free yoga classes and coordinate mental health week events.

Our event statistics

Over three years, we've engaged 82 volunteers, contributing 10,588 hours to generating an Innovation Works “vibe” and creating a welcoming environment for all.

- **2016:** 33 Pillar events; 13 animation activities - 9 IW led, 4 co-tenant member led
- **2017:** 192 event rentals at IW - 35 internal, 19 external; 146 animation activities - 105 IW led, 41 co-tenant member led
- **2018:** 228 event rentals at IW - 120 internal, 80 external; 261 animation activities - 217 IW led, 44 co-tenant member led

Some highlights include:

- **2016:** Block Party to celebrate our opening, London Arts Live pop-up musician, The Pledge (anti-bullying campaign)
- **2017:** PechaKucha Event, KAIROS blanket exercise, IMPACT! Youth Sustainability Leadership Training
- **2018:** Meaningful Market - local social enterprise product sale, writers panel and workshop, Wellness Day and activities for mental health week
- **2019:** International Women's Day Intergenerational Women's Potluck, Participated in City of Neighbours Day with a “Public Thought Display”

Co-tenant member testimonials

The Innovation Works core value that resonates most with me is we are innovators. For myself as a photographer, I always strive to think how can I make this project different. This space really pushes me that way to become an Innovator.

Alejandra Valencia, Prisma Photography Studio

I chose Innovation Works, absolutely 100 percent. The nature of my job is to get out into the community from the University and know what's going on and how the University can be a resource to the community. When I heard that Innovation Works that this was a place that was happening, we jumped on the opportunity to join in.

Allison McInnis, Centre for Environment and Sustainability, Western University

Innovation Works is filled with a bunch of different organizations and businesses that collaborate and congregate around social impact. It's a natural fit for the work that I do around poverty reduction at the London Poverty Research Centre. It really is just a fantastic place for both working and for meeting new people and networking. I'm a part of many different communities, but the community that we've found at Innovation Works is a great place to meet somewhat similar like minded people, but also a very diverse range of people in the skill sets that they have. It allows me to both work in a place that I feel comfortable and feel part of things and at the same time find new opportunities.

Michael Courey, London Poverty Research Centre, King's University College

Community to me means people working together for the common good. Whether that's at a neighbourhood level, at a city level, or within a building. At Innovation Works everyone is working together on whatever projects they're working on, but they're very collaborative, they reach out, there's a lot of common values that are shared in the space that people promote through their different initiatives. I think Innovation Works is a good example of community because there's lots of opportunities to connect with others on what they're doing and help maximize what we're doing too. Working here, and with the people that are in the space and how collaborative they are, it feels very welcoming.

Skylar Franke, London Environmental Network

I was really attracted to the co-working culture while working in Europe, and when I came back to London, Ontario I was really excited to see that Innovation Works existed in London, because sometimes smaller communities don't have as many offerings. I was so excited that this existed in London and on the scale of Innovation Works and also with the focus of social innovation - that was really inspiring for me.

Mischa Schlemmer, Pillar Nonprofit Network

Community means trust, collaboration, working together to solve problems and to celebrate the things that bring us all together. I think Innovation Works does a good job of creating community, coming up with ways for us to come together whether it's Salad Club, opportunities for learning, or yoga. Innovation Works is good for creating community and it's led to some really important connections for me.

Julie Ryan, Indwell

There's so many ways that Innovation Works creates community. First of all, the big part here is that they've created a space that enables people to come in. Without this interaction in a physical place, a lot of the connections wouldn't be as tight and strong as they are now. The other thing that we see is a deep intention of trying to create these community moments. There is a lot of amazing stuff happening in this community and Innovation Works is responsible for a lot of that. There is a powerful energy, some amazing people within the space, and I think London needed something like this.

Tyler Bryden, Speak Ai

To me, community means allowing people to use their strengths and their passions and supporting people in doing that. At Innovation Works, I find there is space for a lot of different endeavours, and people try to find ways intentionally to draw strengths from different groups. Having the cafe downstairs is always nice to spark conversations that maybe aren't work related. For smaller teams, it's always nice to be able to socialize outside of our little circle and talk to other people in the community.

Marianne Griffith, London Environmental Network

To me community is all about networks and about relationships and that's what Innovation Works is all about too. It's about the relationships among people who are here or bringing people in from the outside who can benefit. Everything comes from relationships, and that's really what forms community is those good relationships. A good community has people who trust one another and are there for one another and Innovation Works is the same way. I know that there have been times when other people who are co-tenants here have picked me up when I've been having a rough time, and I've tried to do the same as well, and I think that's what a really good community does.

Sheila Simpson, Sheila Simpson Associates

