

Newlab

INVESTOR: A.L. Mailman Foundation; Neil Hamamoto; Lorrie Meyercord

AMOUNT: \$1,100,000 total in 2022

INVESTMENT: Series A

CREATIVE ECONOMY SECTOR: Ethical Fashion, Sustainable Food, Creative Places, Other Creative Businesses

ASSET CLASS: Venture Capital

Newlab is an innovation hub of companies, founders, engineers, scientists and investors, who together with corporate, city and government partners solve pressing global challenges. The company launched in 2016 in the Brooklyn Navy Yard, a center for urban manufacturing and innovation on a de-commissioned naval base in New York City. With the recent launch of Newlab Detroit, in partnership with the Ford Motor Company, Newlab now manages 300,000 square feet of prototyping, event and work space.

Newlab is home to more than 200 member companies focused on frontier technology. The four pillars of Newlab’s model include are membership (i.e. office and prototyping facilities; access to mentor, partner and investor networks; and other resources for more than 800 people), innovation studios (i.e. partnerships with more than fifty Fortune 500 companies piloting new technology), venture studios (i.e. building new companies in-house), and investment (i.e. a network of 400 early stage investors who have helped member companies raise more than \$1.5 billion in venture capital).

Impact Strategy

Newlab’s diverse members and partners drive solutions around six thematic areas: Cities & Equity; Health & Humanity; Sustainability & Planet; Infrastructure & Resilience; Materials & Environment; Media & Truth. While the work done at Newlab has global implications, the company is hyper-focused on community, place, and local networks. As they expand to new cities, Newlab will work with local civic leaders to revitalize advanced manufacturing and create opportunities that attract and retain diverse world-class talent. Local engagement is also reflected in programs like an artist-in-residency program in partnership with the art and design school Pratt, supporting emerging artists and creative thought leaders by providing access to equipment, materials and facilities.

ACCESS TO CAPITAL FOR BIPOC & WOMEN ENTREPRENEURS	
QUALITY JOBS	
VIBRANT COMMUNITIES	
SUSTAINABLE CREATIVE LIVES	
AN INCLUSIVE CREATIVE ECONOMY	
ENVIRONMENTAL SUSTAINABILITY	

PRIMARY IMPACT SECONDARY IMPACT NOT AN EXPLICIT IMPACT PRIORITY

Impact Metrics

Leadership team and advisory board

- Women 9
- Men 12
- BIPOC 4
- White 17

2023 Founder Fellows (*Urban and climate-tech founders from under-represented backgrounds*) 28

Innovation Studios

- Focused on environment 2
- Focused on equity 4
- Focused on resilience 8

Newlab is currently implementing procedures to regularly survey demographic information of members and plans to track this moving forward.

Upstart Co-Lab’s role

Upstart was introduced to Newlab co-founder David Belt by our donor Abby Pucker. Upstart recognized Newlab as a leader in design and creativity that was delivering deep social and environmental impact, but that had not previously engaged with impact investors. When allocation became available in Newlab’s Series A, Upstart jumped at the chance to introduce our Member Community. Newlab presented to a select group of Members in March 2022. Upstart also helped Newlab think about ways to formalize its commitment to impact within its ongoing operations.