



## Factory\_OS Receives Strategic Investments from Autodesk, Citi to Help Address Affordable Housing Crisis in Bay Area and Beyond

Jul 10, 2019

MARE ISLAND, Calif., July 10, 2019 /PRNewswire/ -- [Factory\\_OS](#), a leader in revolutionizing home construction by building multifamily homes more affordably and sustainably while creating jobs, and funding innovation, received strategic investments from [Autodesk, Inc.](#) (NASDAQ: ADSK) and [Citi](#) (NYSE: C) to address the growing affordable housing crisis in the San Francisco Bay Area and beyond.

# Factory\_OS™

With this investment, Autodesk expands its existing relationship with Factory\_OS by supporting the build out of the Factory Floor Learning Center, a space dedicated to education and research on industrialized construction and changes needed in public policy to optimize its benefits. This work will be led by the [Turner Center for Housing Innovation](#). The investment will also help establish a team to scope and build a new Rapid Response Factory. This second factory space offers an opportunity to both explore additional machining techniques and to meet the demand of quick turnaround housing needed after natural disasters and emergencies. Together, Autodesk and Factory\_OS will provide greater software collaboration to streamline design, fabrication and supply chain management.

Citi is backing Factory\_OS through its Spread Products Investment Technologies (SPRINT) initiative within the ICG division, which formed in 2018 to invest and engage new technology partners, and Citi Community Capital, the bank unit through which Citi works to finance all types of affordable housing and community development projects. In 2018, Citi reported over \$6 billion of lending to finance affordable rental housing projects and was recognized as the Country's largest affordable housing lender for the ninth consecutive year.

"Autodesk and Citi are playing a critical role in our continued growth and expansion," said Rick Holliday, CEO of Factory\_OS. "We're proud to stand alongside two companies that share our vision for transforming the construction industry, and care deeply about addressing the housing crisis that exists not only in our backyard but also in urban centers nationwide."

Added Andrew Anagnost, CEO of Autodesk: "Factory\_OS is a pioneer that is revolutionizing the approach to modularized homebuilding and making the dream of affordable housing in cities, a reality. We're honored to support their mission, in collaboration with Citi, of giving families safe and affordable homes to call their own. I have no doubt our continued collaboration will serve as a springboard to addressing the growing housing crisis nationwide."

"Bringing innovation to affordable housing is critical in addressing one of the nation's most pressing challenges," said Matt Zhang, Head of Spread Products Investment Technologies at Citi. "We're excited to be part of this envisioning process and together, with Factory OS, we can help bring transformational changes to meet the growing demand for safe, high-quality affordable housing."

To learn more about today's announcement, please visit [ADSK NEWS](#).

### About Factory OS

[Factory OS](#) is a volumetric modular construction start-up in the SF Bay Area with considerable potential to displace conventional construction practices for affordable multi-unit residential properties in this region and other U.S. urban centers. Founded by industry veterans, they're committed to growing their business in a sustainable way and being the disruptive force to the industry that they know is needed. For more information visit [factoryos.com](#).

### About Autodesk, Inc.

Autodesk makes software for people who make things. If you've ever driven a high-performance car, admired a towering skyscraper, used a smartphone, or watched a great film, chances are you've experienced what millions of Autodesk customers are doing with our software. Autodesk gives you the power to make anything. For more information visit [autodesk.com](#) or follow [@autodesk](#).



[View original content to download multimedia:](#) <http://www.prnewswire.com/news-releases/factoryos-receives-strategic-investments-from-autodesk-citi-to-help-address-affordable-housing-crisis-in-bay-area-and-beyond-300882286.html>

SOURCE Autodesk, Inc.; Factory\_OS

Emily McNab, [Emily.mcnab@autodesk.com](mailto:Emily.mcnab@autodesk.com)