



How Ovation Development Stewards Green Construction & Saved \$1.2 Million with Gravity



A leader in sustainable real estate development

Ovation Development Corporation is a Las Vegas-based real estate development and general contractor that designs and builds Class-A apartment communities. Employing more than 350 employees representing all facets of design, construction and project management, Ovation has designed and built 39 apartment communities consisting of over 10,000 units and valued at more than \$1 billion.

Ovation is on a mission to show the real estate industry that being sustainable makes sense financially. A pioneer that regularly adopts the latest technologies, the company has a history of building green homes long before it was common. In 1980, long before solar was part of the building lexicon, Ovation founder Alan Molasky built a set of solar homes in Las Vegas. "Part of our founding DNA is building sustainably," explains Jess Molasky, COO of Ovation.



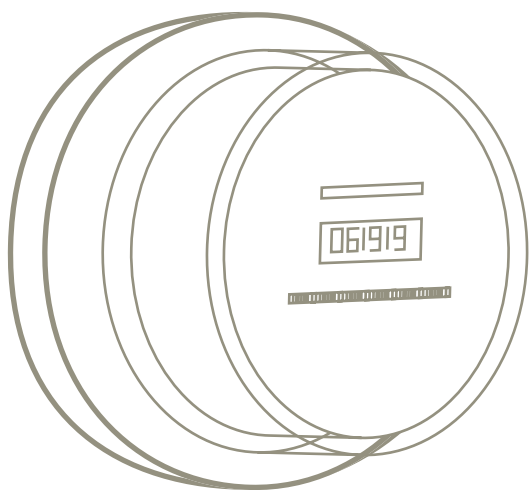
"We're long-term players in the market so we wanted to make the investment in green housing development. The economics of it finally work, but we needed a partner who could reduce the load of measuring and help us quantify our impact."

Jess Molasky

COO & Co-Founder @ Ovation

THE CHALLENGE

Finding a partner to quantify the impact of green investments



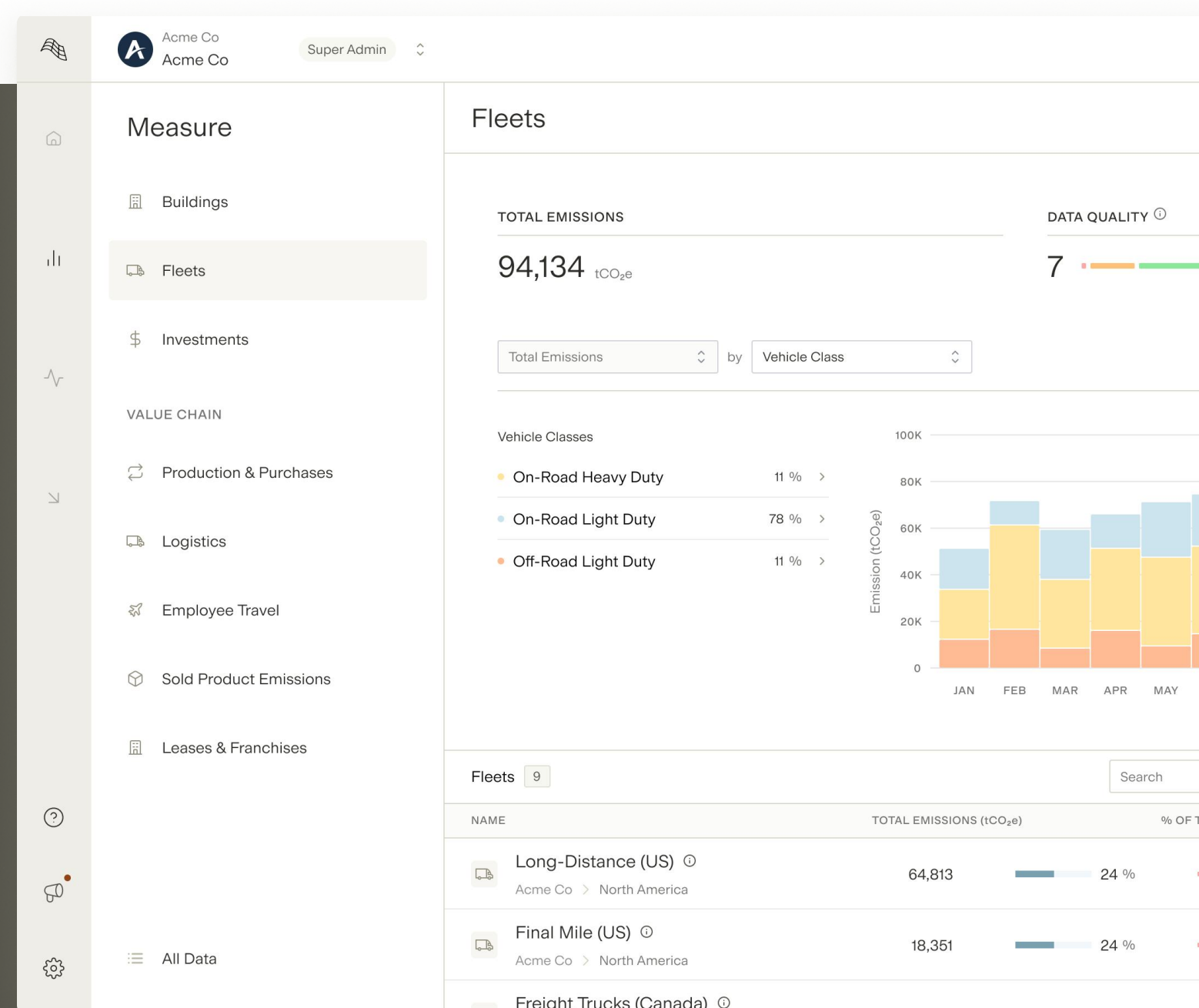
Ovation regularly adopted sustainable practices in its development, but didn't have the ability to quantify their impact. In 2023, Molasky and his team felt the time was right to double down on their commitment. Federal financing increasingly mandated the use of green construction processes and technologies and the government also offered tax incentives for sustainable development.

Additionally, the drop in costs for energy-efficient technologies, like solar panels, HVAC units, and LED lights, made it cost-effective to invest.

THE SOLUTION

Leveraging the Gravity platform to gain new insights

Molasky met Gravity CEO Saleh ElHattab at a conference and saw an immediate opportunity to build a strategic partnership that empowered Ovation to receive the data it needed to make cost-effective, sustainable decisions. Seeing the platform sealed the deal.

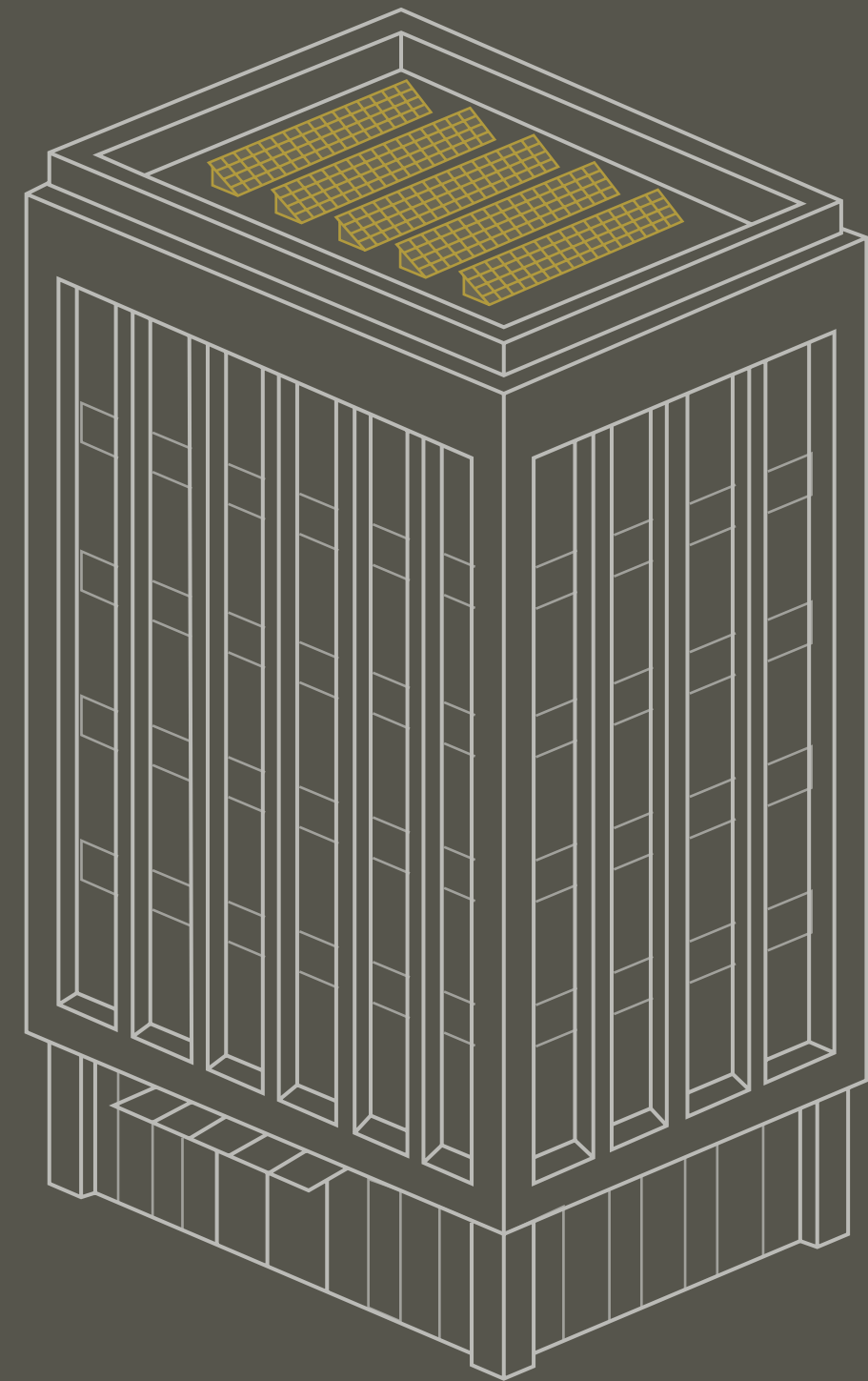


“For us, it was the dashboard that made the decision. It’s super easy to access and even easier to understand. The biggest game changer was the automatic bill scanning. Instead of spending hours manually pulling data from our bills, we can use that feature and have it done in seconds.”

– Jess Molasky



Aspire at Redwood produces 70-90% of energy through onsite solar panels



One of the first projects where the Ovation team used Gravity was Aspire at Redwood, the first solar-powered multifamily community in Nevada. Through solar panels, Aspire at Redwood produces 70-90% of energy onsite. Power is included in rent, so tenants save on costs.

“We wanted to show the industry that you can finance a \$3 million dollar solar-powered system, deliver power to your tenants, and get a return on your investment. We want to inspire others to do the same. To build green, keep their tenants, and keep investing.”

– Jess Molasky

Ovation is now starting to tackle embodied carbon emissions, otherwise known as Scope 3 emissions and a major driver of construction emissions, to continue their stewardship of green construction. Their first embodied carbon project is with the Rainbow Arby project in Las Vegas.

“I’m really excited about tackling embodied carbon,” explains Molasky. “We can look at the impact of a list of materials and understand the biggest costs and the biggest contributors to carbon. With those insights, we’re to make decisions about whether we should upgrade AC units or windows, or reduce the amount of steel compared to wood. It is changing the way we’re going to build.”



THE RESULT

\$1.2M and countless hours saved

In addition to empowering Ovation to uplevel their commitment to green construction, Gravity has also saved countless hours of work and uncovered huge savings.

In fact, Molasky shares that his team would not have been able to take on these green projects without Gravity. He explains, “this initiative would not be possible without Gravity. In only a couple of hours, one person on our team can do the work of three people.” As a result, the Ovation team can keep their focus on reducing risk, sharing their impact, and breaking ground on their next project.”



Aspire at Redwood rooftop solar array



Aspire at Redwood

The biggest benefit, however, was when the Gravity team discovered a tax credit for building energy efficient units. On behalf of Ovation, the Gravity team applied for two old projects built by Ovation pre-green and were recently upgraded. This tax savings alone saved the Ovation team more than \$1.2 million dollars.

“Receiving the tax credit was an incredible moment of our partnership,” says Molasky. “Once we get money back, it makes sense to invest in green upgrades again. At the end of the day, it’s not just about maximizing profit, we want to build a great product for great people that is kinder and gentler to the environment. Construction is a multi-billion dollar industry and we want to be at the forefront of development and innovation.”

See what you can do with Gravity

Contact sales@gravityclimate.com for more information