

Transforming The Housing Industry

An Interview with Neil Rubler, Founder and Chief Executive Officer, Vessel Technologies, Inc.

EDITORS' NOTE Neil Rubler founded Vessel Technologies, Inc. in 2017, and currently serves as the company's CEO. Prior to founding Vessel, Rubler founded and served as the President and CEO of Candlebrook Properties, (and its various affiliates), a developer, owner, and operator of a wide variety of multifamily assets, from luxury to affordable, urban to suburban, and conventional to student housing. Candlebrook's assets spanned seven states and



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comprised tens of thousands of apartment units with an aggregate value in excess of \$3 billion. Prior to founding Candlebrook, he was the Chief Operating Officer and an Executive Vice President of The Olnick Organization, Inc., a privately held, New York-based real estate development company. Before joining The Olnick Organization, Rubler was an Associate at Donaldson, Lufkin and Jenrette, and prior to that was a Vice President of Republic National Bank of New York. Rubler has served as a Board Member of Safe Horizons and the Real Estate Board of New York, as an Executive Committee member of the Real Estate Center at The Wharton School, and remains actively engaged in various philanthropic endeavors. He earned an MBA from The Wharton School with degrees in real estate and finance, and graduated with a BA degree, magna cum laude, from Cornell University.

COMPANY BRIEF Vessel Technologies (vesseltechnologies.com), founded by Neil Rubler, believes that everyone deserves an equal

opportunity for an extraordinary life which depends upon access to a dignified, high-quality, and safe place to call home. The company intends to achieve this mission by designing, manufacturing, and distributing transformative housing products that are delightful, sustainable, and attainably priced.

What was your vision for creating Vessel Technologies, and how do you define its mission?

I founded Vessel to tackle the severe housing challenges faced by America's middle class. Hardworking individuals, who could once have faith in the American Dream, now find quality housing unattainable. New developments are either priced beyond reach or sacrifice quality. My goal was to revive the American Dream by adopting a productized approach to housing creation which would allow us to build higher-quality homes at a better price and at a faster pace. Our first model, which we call the V1, is already achieving that goal, and we intend to deliver hundreds of new homes within the next year. But this is just the beginning.

Will you highlight Vessel's innovative housing solution for the public?

For over a century, the housing industry has been constrained by limited capital and tight timelines, stifling innovation and leaving development practices unchanged. At Vessel, we are breaking this cycle by offering an approach that reimagines both the resident and owner-operator experience through the eyes of a product development company. Every detail of a Vessel has been engineered over hundreds

or even thousands of hours to maximize its utility, manufacturability, and cost. This type of investment would never make sense if we were designing a small apartment building, but does make sense if we apply our approach to thousands of homes.

Sometimes, our innovation is in the use of unconventional materials. For example, Vessels have no paint. Other innovations might involve the way we manufacture parts or create sub-assemblies for easy installation. And, of course, the design of our product itself is revolutionary. Our onboard opening system, vOS, is already much better than any off-the-shelf solution, and I assure you that no one who visits a Vessel will confuse it with any apartment building they've previously experienced. It's distinctive in every way.

The world is in desperate need of a small apartment building that can be mass-produced and delivered quickly, can be manufactured and operated sustainably, and can be priced attainably. So that's exactly what we built.

What led to you launching Vessel's franchising initiative in 2023?

To serve our mission, we needed to ensure that Vessel's would be operated in conformity with our values. A Vessel that is mismanaged or, perhaps, overpriced, would damage the experience of its residents and the value of the Vessel brand. We don't want to see that happen, and so we borrowed from the strategies employed in the vast franchising economy where the setting of brand and operating standards is commonplace. Our goal is to identify franchisees who believe in Vessel's mission and see our product as a way to achieve their ultimate business objective, like being a multifamily operator,

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without the headaches, risk, and uncertainty of conventional development. With Vessel, they get a guaranteed product at a guaranteed price within a guaranteed time-line that will get them in business faster.

Where do you see the greatest opportunities for growth for Vessel?

Vessel started in the Northeast, but we know that of the over 100,000 cities and towns in the country, every one of them could use a Vessel. There are the big cities, with rising populations and severe housing shortages. There are also the suburbs, where the rising cost of homeownership puts even an entry-level home out of reach for kids returning home from school or young couples looking to put down their own roots. In those same communities, we find seniors who are looking to downsize and simplify, but have no multifamily option available to them. My own mother reminds me of this weekly. Rural communities are fighting a loss of population due to a lack of quality housing options and see Vessel as a way to create a bit of urban vibe to revitalize their downtowns. Universities, hospitals, and even large employers can’t find housing for their teams and see Vessel as a dependable, mission-aligned and expedient solution. The list goes on and on.

Will you discuss Vessel’s commitment to sustainability and green building?

Sustainability is at the core of everything we do, from inception to completion. By prefabricating our components, we are able to deliver an entire building using just a handful of trucks. This approach significantly reduces the number of deliveries, minimizes traffic congestion, and curtails emissions. Unlike traditional construction sites, you will not find dumpsters overflowing with

waste at a Vessel site. Once a Vessel is completed, our commitment to sustainability continues with a focus on achieving net-zero energy consumption. Rooftop-mounted photovoltaic arrays are designed to meet the building’s energy needs, while residents can actively monitor their water and energy usage. We employ state-of-the-art insulation and other advanced measures to minimize the environmental footprint of each building, ensuring a more sustainable future for development.

How important has it been to build the Vessel team?

Our success at Vessel is fundamentally tied to the strength and alignment of our team. From the beginning, we have been intentional about hiring individuals who are deeply committed to transforming the housing industry. Our team’s diverse perspectives and expertise are crucial in bringing innovative solutions to a sector steeped in tradition. Devotion, skill, and a vast knowledge of the Vessel system allows us to replicate our projects with precision and efficiency.

Beyond technical skills, it’s the collaborative spirit and shared vision within our team that drives our success. This unity empowers us to overcome challenges and push the boundaries of development. At Vessel, our peoples’ dedication ensures we continually exceed expectations, paving the way for a future where high-quality, attainable housing is a reality for all.

What do you feel are the keys to effective leadership and how do you approach your management style?

The cornerstone of our progress is the alignment of our team with the mission that drives our work. This shared purpose and mutual commitment are what foster our strong

company culture. Each week, we dedicate time for a no-phones group lunch – a space where we discuss our mission and growth opportunities, identify the tools needed for our progress, and address any questions that contribute to a transparent work environment. I continually encourage my team to seek the most effective paths to our goals, which often requires inventive thinking and a willingness to embrace and learn from mistakes. Such adaptability is crucial when introducing a new product that transforms a long-established industry.

Effective leadership, in my opinion, goes beyond merely setting a course; it involves empowering your team to realize their full potential. My management approach is rooted in open communication, transparency, and nurturing a sense of community within the company. I believe in leading by example and remaining accessible to my team, ensuring that each member feels supported and inspired to contribute to our collective success.

Did you always know that you had an entrepreneurial spirit and desire to build your own business?

I have spent much of my career focused on my own businesses. My decades of experience as a multifamily developer have shaped my journey and ultimately led me to found Vessel. For me, entrepreneurship is about more than just starting a business; it’s about finding opportunities to address real-world problems and having the determination to pursue them relentlessly. Vessel was built on this idea – by consistently challenging the status quo and exploring questions that others might have overlooked, I aimed to create something genuinely innovative. ●

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