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Five Ways That Real Estate Has Misunderstood Coworking

Recent article, <u>"Five Ways That Real Estate Has Misunderstood</u> <u>Co-Working"</u>, highlights some common co-working misconceptions. What can we learn from these and what is Preferred Office Network doing to address these misconceptions?

1. The evolution of the flex market - co-working does NOT just mean co-working.

Co-working and flex space now includes serviced private offices, executive suites and hybrid spaces, so we need to adopt a new mindset when we hear the term "co-working" and remember that it includes more traditional office options as well as what we typically associate with co-working. Hybrid spaces allow for agility and give your business truly flexible options - something Preferred Office Network knows is important to its clients.

2. The market is diversifying, NOT consolidating.

<u>93% of flex space operators are independently owned</u>. Preferred has brought many of these independently owned operators together to be part of a larger network that serves as a single provider to corporate accounts. We not only give the benefit of working with people at a local level who are invested in their business, community, and clients, we also streamline the corporate process for acquiring and managing offices in these centers. Our national agreement with set terms and a more clientfocused platform allows us to do what WeWork and Regus can't offer the most flexible terms in the industry. Visit our blog

3. The geographic spread of flex space is ready to change

Currently, 51% of the total number of centers are located in just 5 states, but this number is anticipated to shift as co-working centers expand into new markets and grow proportionally as part of the commercial real estate market as a whole. Preferred Office Network has over 590 business center locations in urban and suburban markets throughout North America, and we continue to expand into new markets monthly.

4. Square footage vs profitability is a real challenge

Centers must find a way to balance amenity and collaborative areas with private space to continue to attract corporations while maximizing profitability.

5. Corporate requirements are changing the demand profile

Demand for flex space is increasing. Clients like the flexible pricing, lease terms, locations, and even free beer! Prime spaces combined with excellent service has created a new product offering attracting more and more corporate occupants.

Preferred Office Network is the largest network of independently owned business centers in North America. We are committed to providing the most flexible terms in the commercial real estate industry and are entering our eighth year of providing network benefits to our members and clients. To learn more, visit <u>www.preferredofficenetwork.com</u>, or contact us today.

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Preferred Office Network's New Website



Preferred Office Network is thrilled to announce the launch of our new website! Featuring a fresh design, user-friendly navigation, and more impactful ways to search and view available workspace, we hope you'll stop by soon www.preferredofficenetwork.com. Preferred November News

Our new <u>Home page</u> includes a location search bar with a drop down menu, so you can easily <u>search for workspace</u> everywhere we have a presence - over 590 locations to date! You can also see <u>blog</u> post and Instagram previews directly from the home page. We have so many beautiful spaces in our network, so if you aren't already following us on <u>Instagram</u>, please give us a follow so you don't miss these awesome properties.

Our <u>Member page</u> includes logos and descriptions of each of our 160+ members. We encourage members to view their property listings on our site to ensure the photos and descriptions are up to date and to make sure we've added current properties. Member expansions are exciting, and we want to be sure and showcase all available locations.

To learn more about us, visit <u>www.preferredofficenetwork.com</u> today and <u>contact us</u> anytime.

We'd love to hear from you!

Read Our Blog

Read the Preferred Office Network blog here.

Where Do You Want to Work?

Try our NEW quick and simple location search tool. Click here.

Contact Us

Questions? We're here - give us a call!

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