

PREFERRED OFFICE NETWORK EXPANDS PRODUCT OFFERING THROUGH COWORKING PARTNERS



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Preferred Suites Offers an Innovative Approach to Office Leasing for Corporate Users

WASHINGTON, Aug. 29, 2023 /PRNewswire/ -- Preferred Office Network, the largest alliance of coworking centers in North America and beyond, is excited to announce the launch of Preferred Suites, a new creative solution designed to satisfy the growing demand of corporate clients seeking larger footprints of space. Preferred Suites provide clients with the same flexibility and speed of transaction they have come to enjoy through Preferred's proprietary network of member centers.

Preferred Suites is an exclusive new offering from Preferred Office Network that jettisons the extensive lease agreements, legal bills, and restrictive terms traditionally associated with direct lease space by allowing clients to lease standalone suites of their choosing through Preferred's existing, pre-negotiated Client Agreement. This arrangement made possible only by the Preferred coworking partner that already operates elsewhere in the same building. Partnering with the existing member center offers organizations the same all-inclusive services, amenities, and hospitality enjoyed by coworking clients, but in a standalone suite of their own.

Preferred's onsite member can provide flexible, mission-critical support services directly to the client's suite on an as-needed basis. This could include collaborative workspaces, in-person and virtual IT support, high-speed internet, on-demand meeting rooms, custom furnishings, and other elements of space or service customized to the client's need with term commitments starting at just six months for Preferred Office Network clients.

With Preferred Suites, Preferred Office Network is now bridging the gap between traditional office real estate and flexible workspaces by leveraging its exclusive coworking network to extend its flexible occupancy model in a product that delivers wins for landlords and tenants alike.

Clients now have the ability to choose between a workspace within a coworking center or choosing a space of their own within a building, both on the same agreement. Both options are fully serviced and executed through a simple service agreement already in place for Preferred clients. Gone will be the days of lengthy leases that can remove barriers to transacting business, as well as the extensive legal fees and time it takes to get a deal done. Simplicity has always been a key differentiator for Preferred; this new offering takes that brand promise to the next level of its evolution.

"Our proprietary network of member coworking centers allows us to offer this innovative new product to clients looking to transact with the ease and flexibility that they have always enjoyed at Preferred Office Network, but now in space of their own," said Austin Flajser, President & CEO of The Carr Companies, Preferred Office Network's parent company. "We are removing outdated barriers to workspace leasing that no longer fit the speed and adaptability demanded by today's workforce and empowering our clients and members and landlords with a solution unique to the marketplace."

"Preferred Office Network was founded to support enterprise clients with accommodating workplaces that help power their organizations as well as flexible lease terms all through one master contract," said Preferred Office Network Vice President Michele Penaranda. "We are simply expanding upon this promise and offering organizations an easy-to-implement workplace solution that meets the needs of today's employers and employees in a changing world of work."

Preferred is currently offering its Preferred Suites option in select locations in the Washington, D.C. and Northern Virginia area. Just like the Willard Center in Washington, D.C., each of these select locations offer premium amenities such as outdoor meeting spaces, on-site EV chargers, and valet parking. Additionally, new markets that feature Preferred Suites are being added monthly to meet growing demand in cities around the world.

ABOUT PREFERRED OFFICE NETWORK

Founded from humble beginnings in 2010, Preferred Office Network provides enterprise clients with the most flexible terms in the workspace industry. As today's real estate landscape continues to evolve, Preferred Office Network's flexibility and mobility within various service offerings remain constant. Made up of more than 230 independent business center operators, the company's global coworking network is the largest of its kind. Preferred Office Network was formed to offer corporate users an alternative to large, commercialized coworking spaces. Preferred Office Network provides account management services for their clients, handling all paperwork, billing, and portfolio oversight on behalf of its member operators. For more information, visit preferredofficenetwork.com.

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