

TURNING VACANCY INTO VALUE

Office Conversion
Guidebook for CRE

MAY 15, 2024

COWORKING
LEASING MODEL

RETHINK THE
OFFICING PARADIGM

COWORKING
CONSULTING.com
build for the future

Introducing
A Scalable Office
Deployment Model



Strategic Insights for Asset Owners & Managers

A Call to Action for CRE Owners

Deploying the coworking model is an effective strategy for CRE owners to address the office vacancy crisis and increase asset value.

Build Internal Operational Competency

As an alternative to a third-party operator, building internal competency fosters portfolio innovation, driving higher tenant occupancy rates and profitability.

COWORKING
CONSULTING.com
build for the future



Scan Here
to Book a Free Strategy Call

Authored by David Walker

Founder & Chief Collaboration Officer
CoworkingConsulting.com, LLC

Executive Summary

The commercial real estate (CRE) office sector faces a pressing challenge: the widespread issue of vacancies. This whitepaper proposes a strategic solution through the adoption and integration of coworking spaces and micro-leasing strategies, addressing common misconceptions, and outlining effective deployment strategies. It aims to empower asset owners with the operational competencies necessary to transform vacant office spaces into vibrant coworking environments, thereby not only solving the vacancy crisis but also significantly enhancing asset value.

Coworking as a Strategic Solution

Coworking spaces have evolved into centers of innovation, collaboration, and flexibility, aligning with the changing demands of today's workforce. This document explores coworking's potential to rejuvenate underutilized commercial spaces, presenting it as an alternative to traditional office setups. It emphasizes coworking's appeal across a diverse tenant base, from SMEs to large corporations, debunking misconceptions about its profitability, management complexity, and tenant retention.

Accelerated Deployment and Embracing Operational Excellence

Focusing on the accelerated deployment of coworking spaces, the whitepaper introduces agile buildout strategies that bypass traditional construction hurdles. It advocates for the use of temporary walls, modular furniture, and scalable IT infrastructure to swiftly convert vacant spaces into functional and attractive coworking environments.

Operational excellence is highlighted as key to the sustainability and success of coworking spaces. The document underscores the importance of leveraging technology, efficient management practices, and skilled staffing. It details how comprehensive coworking management software, operational manuals, checklists, and Standard Operating Procedures (SOPs) contribute to maintaining high service standards.

Building In-House Competency as an Alternative to Third-Party Operators

A significant portion of the whitepaper is dedicated to the concept of embodying operational competency as an alternative to relying on third-party operators. It presents a compelling case for CRE owners to develop their own "white-label" coworking operational capabilities. This approach not only offers greater control over the coworking experience but also enhances the asset's intrinsic value by directly integrating the coworking model into the property's offering and long-term portfolio strategy that can be deployed to other assets. Building in-house competency in managing coworking spaces allows owners to tailor services to their specific market, fostering innovation and ensuring a unique tenant experience that can drive higher occupancy rates and tenant satisfaction.

A Call to Action for CRE Owners

In conclusion, this whitepaper positions coworking as an effective strategy for CRE owners to address the vacancy crisis and increase asset value. By adopting coworking, operationalizing its management, and fostering a vibrant community, asset owners can transform their properties into dynamic and desirable workspaces. This strategic approach not only mitigates the challenges posed by vacant office spaces but also positions CRE assets for long-term success and sustainability in a competitive market.



Addressing Misconceptions About Coworking Spaces

As the commercial real estate landscape continues to evolve, the shift from traditional offices to dynamic coworking environments is at the forefront. This transformation is driven by changes in work habits, technological advancements, and evolving workforce expectations. Amidst this strategic pivot, misconceptions about coworking spaces persist, often overshadowing their broader appeal and utility.

Broadening the Understanding of Coworking's Appeal

By addressing and dispelling these misconceptions, CRE asset managers can gain a clearer, more accurate understanding of the coworking model. This clarity is crucial for making informed decisions about integrating flex spaces into their portfolios, especially as we move into a year promising continued evolution in office space utilization.

Coworking spaces have evolved into sophisticated environments offering a range of workspace solutions, from private offices to large customizable areas. This flexibility makes coworking spaces attractive to a wide spectrum of users, debunking the myth of their limited user base and highlighting their broad appeal.

Challenging the narrow perceptions of coworking spaces allows CRE asset managers to unlock the full potential of these dynamic environments. Coworking spaces meet the diverse needs of the modern workforce, from individual freelancers to large corporations, each seeking the benefits of flexibility, community, and innovation. As the coworking model continues to evolve, its role in reshaping the office space market is undeniable, proving it's a strategic asset capable of meeting a wide array of workspace needs.

UPDATING THE INFRASTRUCTURE: TRANSFORMING TRADITIONAL OFFICE MODELS INTO MONETIZED, FLEXIBLE, VIBRANT COWORKING ENVIRONMENTS - BUILT FOR THE FUTURE



Misconceptions Around Flex Spaces: Unraveling the Truth

To fully appreciate the concept of flex coworking spaces, it's essential to clarify common misconceptions that may mislead asset managers:

Coworking is Primarily Designed for Open Spaces

Contrary to the belief that coworking spaces are mostly large, open-plan areas, a significant portion, often as much as 80%, is dedicated to private offices. These spaces cater to businesses seeking coworking flexibility with the privacy and security of traditional office environments.

Month-to-Month Commitments Dominate

While month-to-month arrangements exist and offer flexibility, they're not the norm. Most tenants in coworking spaces opt for longer commitments, typically ranging from six months to a year, providing stability in occupancy and revenue for asset managers while maintaining tenant flexibility.

Coworking is Less Profitable

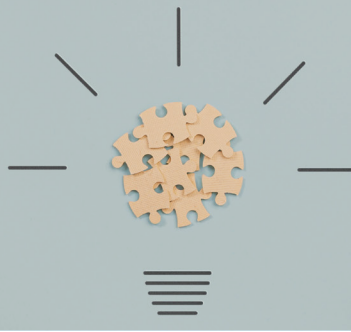
Some assume coworking spaces are less profitable due to their flexible nature. However, effectively managed coworking spaces can command higher per-square-foot rates because of their diverse amenities, community events, and the premium tenants are willing to pay for flexibility.

Coworking Appeals Only to Startups and Freelancers

Although popular among startups and freelancers, coworking spaces are increasingly attracting larger corporations and remote teams from established companies. The tenant demographics in coworking spaces are far broader than commonly perceived.

Micro Leasing: Revolutionizing Commercial Real Estate

In the rapidly evolving landscape of commercial real estate (CRE), the concept of micro leasing emerges as a transformative strategy, offering a flexible alternative to traditional commercial tenant leases.



Membership Agreements as Micro Leasing

Membership agreements in coworking spaces function similarly to subscription services, granting access to the space and its amenities for a specified period. This model epitomizes the essence of micro leasing by offering unparalleled flexibility. Members can scale their workspace usage up or down without the long-term commitments associated with traditional leases, choosing from various access levels that range from day passes to monthly or yearly memberships. This adaptability is particularly appealing to a wide spectrum of users, from freelancers and startups to large corporations that value agility in their workspace solutions.



Licensing Agreements as Micro Leasing

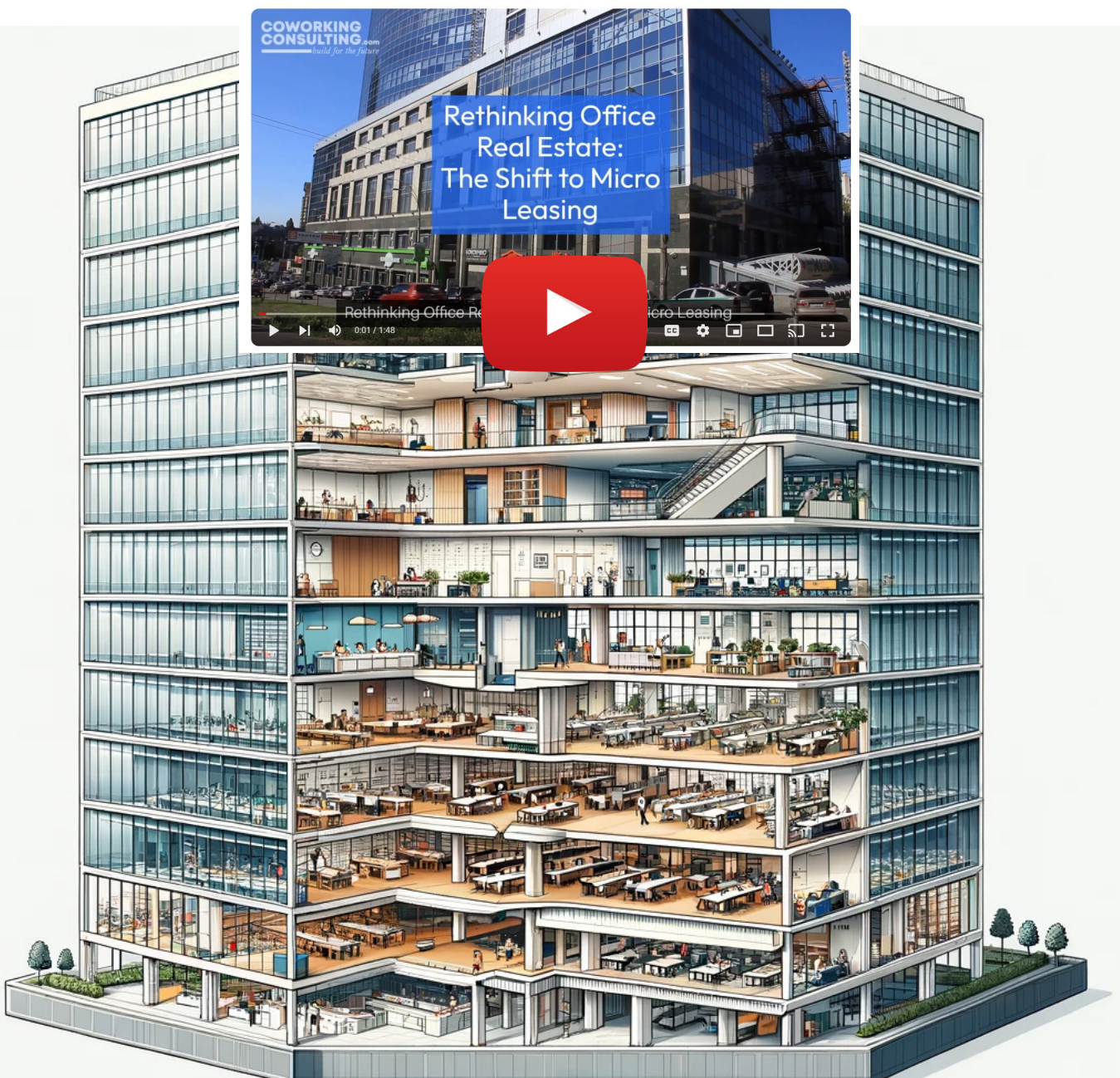
Licensing agreements provide another perspective on micro leasing, granting the right to use coworking spaces for specific purposes without conveying possession as traditional leases do. This arrangement allows coworking space operators to maintain control over the space, facilitating dynamic management and efficient allocation of resources. Licensees, or tenants, benefit from the flexibility to use the space and its facilities on a short-term or longer-term basis, catering to the diverse needs of the modern tenant base.



Strategic Advantages of Micro Leasing

The strategic advantages of micro leasing in the CRE market are manifold. By offering rapid adaptation to market changes, attracting a diverse tenant base, and enabling operational efficiency, micro leasing challenges traditional leasing models. This innovative approach maximizes space utilization and revenue generation, showcasing the financial viability and strategic value of flexible workspace solutions.

In essence, micro leasing—whether conceptualized through membership or licensing agreements—signifies a profound transformation in the CRE sector. By adopting these flexible, tenant-centric leasing models, the industry can offer solutions that are not only highly attractive to a broad spectrum of users but also financially viable for property owners. This shift towards micro leasing underscores a proactive step towards redefining the future of office spaces, ensuring they remain relevant, attractive, and financially viable in the ever-changing landscape of commercial real estate.



Addressing the Vacancy Epidemic through Coworking



The commercial real estate office sector is currently facing a significant challenge: a rising vacancy epidemic that threatens asset value and revenue streams. This trend, fueled by shifting work preferences and economic fluctuations, has prompted CRE owners to seek innovative solutions. Coworking spaces emerge as a strategic response, offering a way to transform underutilized properties into vibrant, community-driven environments that appeal to modern tenants.

The root causes of rising vacancy rates in CRE are multifaceted, including the increasing demand for flexibility in work locations and schedules, as well as the impact of economic downturns. These vacancies not only represent a loss of income but also a depreciation of asset value, creating a pressing need for CRE owners to adapt and innovate.

Coworking spaces present a dynamic approach to addressing these challenges. By offering flexible membership plans and fostering a sense of community, coworking spaces attract a diverse range of tenants—from freelancers and startups to larger corporations seeking flexible workspace solutions for their employees. This diversity

enhances occupancy rates and, by extension, the value of CRE assets.

The benefits of integrating coworking spaces into CRE portfolios are manifold. Firstly, they enhance asset value by improving occupancy rates through their appeal to a broad tenant base. Secondly, coworking spaces provide stable and diversified revenue streams, thanks to the variety of tenants and flexible membership options. Lastly, the inherent adaptability of coworking spaces allows them to quickly adjust to market changes and tenant needs, ensuring the long-term relevance and competitiveness of CRE assets.

However, successful integration of coworking spaces requires careful consideration. CRE owners must understand market demand, select the right operational model—whether managing the space independently or partnering with established coworking operators—and ensure the space is designed to meet the needs and preferences of potential tenants. Factors such as location, amenities, and community-building initiatives play a crucial role in the attractiveness of a coworking space.

Coworking Market Landscape



Coworking Industry Growth Statistics

As we move through 2024, taking a moment to reflect on the coworking market landscape of the recent past in 2023 reveals a sector characterized by significant growth, diversity, and innovation. The insights drawn from various authoritative sources provide a comprehensive overview of the strategic evolution of coworking spaces within the commercial real estate industry.

- Coworking Insights reports on the growth in the U.S. coworking space count and declining prices. It highlights that the national coworking inventory in the US reached a total of 6,251 flex workspaces at the end of 2023, representing a 1.28% increase over the previous quarter.
- Next Move Strategy Consulting provides a detailed analysis of the global coworking spaces market, expected to grow at a compound annual growth rate (CAGR) of 14.9% from 2023 to 2030, reaching a market size of \$40.47 billion by 2030.
- Gitnux offers insights into coworking statistics, including the average size of a coworking space in North America and the average number of people using that space.
- Research and Markets presents the “Coworking Space Global Market Report,” which predicts the coworking market revenue to be \$19.05 billion in 2023 and to grow to \$22.44 billion in 2024, at a CAGR of 17.8%.

These articles and reports collectively paint a picture of a coworking industry in 2023 that was vibrant, expanding, and increasingly influential within the commercial real estate sector. The insights provided by these sources underscore the strategic importance of coworking spaces, highlighting their role in addressing vacancy challenges, enhancing property value, and meeting the evolving needs of the modern workforce. As the coworking market continues to grow and diversify, these reflections from the recent past serve as a foundation for future innovation and success in the CRE industry.

Strategic Opportunities for Asset Owners

Coworking spaces present a multitude of strategic opportunities for CRE office owners, offering more than just a solution to vacancies. They serve as avenues for asset enhancement, risk management, and community building, providing CRE owners with ways to maximize the potential of their investments. Transforming traditional spaces into modern, flexible work environments allows owners to attract a broader tenant base, leading to higher occupancy rates and, consequently, increased property values.

Coworking spaces introduce various revenue streams, from membership fees to event space rentals, reducing reliance on single tenants and traditional long-term leases. This diversification of revenue streams is a critical aspect of risk management, as the flexible nature of coworking agreements allows for rapid adaptation to market changes, offering a buffer against economic downturns and shifts in tenant demand.

Moreover, coworking spaces foster vibrant communities, enhancing tenant satisfaction and retention. This community aspect can become a unique selling point, differentiating CRE assets in a competitive market. Successfully operating a coworking space can also elevate the overall brand of the property and the asset owner, associating them with innovation, flexibility, and a forward-thinking approach to workspace solutions.

Coworking spaces are not just a response to market trends but a strategic tool for securing a competitive advantage. By offering cutting-edge amenities, fostering a sense of community, and providing flexible workspace solutions, CRE owners can position their properties as desirable locations for a wide range of tenants.



Pathways to Coworking Integration

When considering the integration of coworking spaces into their office portfolio, commercial real estate asset owners are presented with a pivotal choice: to partner with third-party coworking operators or to build internal competency for managing the coworking spaces themselves. Partnering with established coworking brands can offer quick market entry, leveraging the operator's expertise, brand recognition, and existing community.

This option reduces operational burdens but may lead to less control and revenue sharing arrangements.

Conversely, developing an in-house team allows for greater control over operations, branding, and financial outcomes, potentially leading to higher long-term returns despite requiring significant upfront investment.

The decision between these approaches is often clouded by myths regarding the complexity of running a coworking operation. However, with the right strategy, team, and technology, managing a coworking space can be straightforward and rewarding. This Section aims to debunk these myths and provide a comparative analysis of traditional leases versus management agreements,

highlighting the flexibility and potential for higher returns that management agreements can offer.

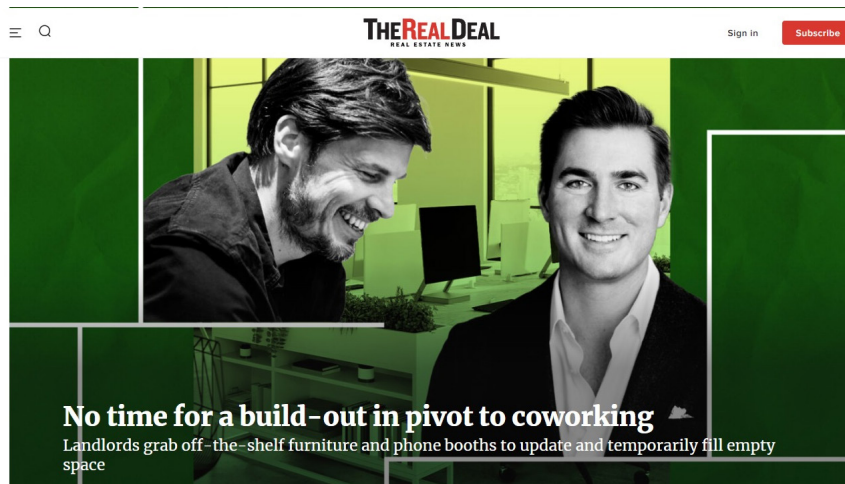
Exploring successful approaches like [Tishman Speyer's Studio](#) can offer valuable insights, demonstrating how asset owners can leverage coworking to offer flexible leasing options, enhance tenant experiences, and create vibrant, community-focused

workspaces.

Additionally, the concept of micro leases and licensing agreements introduces more flexible, user-friendly leasing structures,

catering to the evolving needs of tenants from startups to established enterprises seeking project-based or satellite offices.

Integrating coworking spaces into a CRE portfolio opens up various strategic pathways for asset owners. Whether through partnerships, building internal competency, or exploring innovative leasing agreements, the key is to align the chosen approach with the owner's long-term property strategy and market objectives.

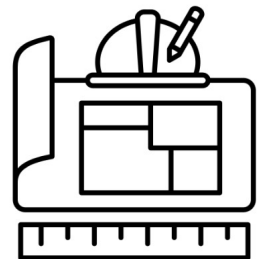


Build-Out Strategy: Traditional vs. Agile Iterative Approach

The development of coworking spaces presents commercial real estate (CRE) owners with a strategic decision: opting for a traditional build-out approach or embracing an agile iterative method. This choice has profound implications for timeline, cost, and adaptability, influencing the ultimate success of the coworking venture.

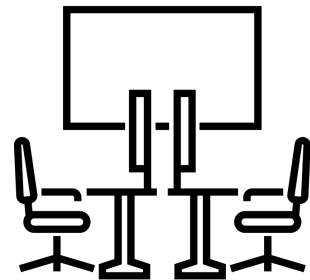
Traditional Build-Out Approach

The traditional build-out approach is characterized by a comprehensive, one-time development based on a fixed design, aiming to deliver a complete and polished product from the outset. While this method allows for a strong market entry with a fully realized vision, it demands significant upfront investment and a longer development timeline. It also offers less flexibility to adapt the space based on tenant feedback once the space is operational.



Agile Iterative Build-Out Approach

In contrast, the agile iterative approach advocates for launching with a minimal viable product (MVP) and employing continuous improvements based on user feedback and operational data. This method enables faster market entry, lower initial costs, and the flexibility to refine and adapt the space over time. However, it may involve ongoing construction, which could disrupt the coworking experience and necessitate a more hands-on management approach.



Choosing the right build-out strategy requires careful consideration of several factors. Understanding the specific needs and preferences of the target market is crucial; a polished, comprehensive offering may appeal to certain tenants, while others may value the flexibility and adaptability of an evolving space. The available budget and financial strategy will also play a significant role, as the feasibility of a high upfront investment contrasts with the appeal of a more phased financial commitment. Additionally, asset owners must assess their operational flexibility and capacity to manage ongoing improvements and adapt to feedback, which is essential for the agile iterative approach.

Navigating Technical Challenges with Innovation in Coworking Space Development



Getting to Market Fast Without Build-Out Delays

In the dynamic field of coworking space development, commercial real estate owners are increasingly turning to accelerated buildout strategies to bypass the traditional complexities associated with extensive construction projects. This innovative approach prioritizes agility and flexibility, focusing on non-invasive solutions like temporary walls and unique furniture designs to swiftly adapt spaces to the diverse needs of tenants. Such strategies negate the necessity for complex permitting processes or structural modifications, streamlining the development of coworking environments.

- **Emphasizing Flexibility in Design:** The essence of an agile buildout strategy lies in the utilization of temporary walls and modular furniture, enabling rapid reconfiguration of spaces to suit various activities and preferences. By incorporating unique furniture designs, coworking spaces can offer a multitude of work settings within the same area, catering to collaboration, privacy, and relaxation without the need for significant construction efforts.
- **Innovative Approaches to MEP Challenges:** While adopting an accelerated buildout strategy simplifies many aspects of coworking space development, certain MEP considerations remain crucial. For example, integrating phone booths and meeting pods requires thoughtful planning to ensure proper connectivity to electrical and HVAC systems. Innovative solutions, such as pre-wired, modular units, can dramatically reduce the complexity and duration of such installations, aligning with the overarching goal of agility in development.

The journey through the technical challenges of coworking space development has evolved, moving away from traditional, labor-intensive construction methods towards a more innovative and agile approach. By focusing on flexibility, technological readiness, and creative solutions to MEP considerations, CRE owners can efficiently create coworking spaces that not only meet the immediate needs of tenants but are also poised to adapt to the changing landscape of commercial real estate.

Financial Framework and Revenue Optimization

A solid financial framework is essential for the success of coworking spaces, encompassing the development of a coworking pro forma, market assessment strategies, and effective management of revenue streams and costs. This approach aims to maximize the return on investment (ROI) for commercial real estate (CRE) owners.

The foundation of this financial framework is the coworking pro forma, a detailed financial model projecting the revenue, expenses, and net cash flow of a coworking space. It includes market analysis, revenue forecasts, operating expenses, and capital expenditure. Building this model starts with a thorough market analysis to establish realistic assumptions for occupancy rates, membership fees, and additional revenue streams, alongside operating expenses such as staffing, utilities, and maintenance, to forecast net cash flow and ROI.

A comprehensive market assessment is crucial to understand demand, competition, and pricing trends, informing a pricing strategy that aligns with market expectations while covering costs and generating profit. A tiered pricing model offering various

membership options caters to different user needs and maximizes revenue potential. Dynamic pricing strategies can further adjust rates based on demand and occupancy levels.

Diversifying revenue streams beyond membership fees—through event hosting, ancillary services, and partnerships—enhances financial stability and overall profitability. Managing costs effectively involves focusing on operational efficiency through energy-saving measures, technology automation, and strategic vendor partnerships, with regular reviews and adjustments to optimize expenses.

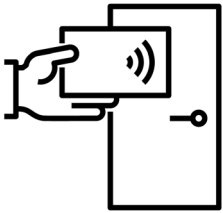
Strategic investments in technology and design that enhance user experience and operational efficiency can lead to higher occupancy rates, increased membership retention, and premium pricing capabilities.

The financial success of coworking spaces relies on a well-constructed pro forma, strategic market assessment, diversified revenue streams, and effective cost management. By embracing these strategies, CRE owners can optimize the financial performance of their coworking ventures, ensuring long-term profitability and securing a competitive advantage in the market.



Technology, Ops, & Staffing: Leverage Strategic Frameworks

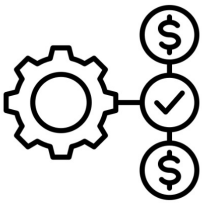
The operational excellence of coworking spaces is a critical determinant of their success, relying heavily on the integration of advanced technology, efficient management practices, and a skilled workforce. This section explores the indispensable role of operational manuals, checklists, Standard Operating Procedures (SOPs), certified training programs, and effective staffing models in achieving this goal.



Leveraging Standardized Technology and Operational Frameworks

At the core of any thriving coworking space is a robust IT infrastructure and high-speed internet, addressing the varied technological needs of tenants. Beyond this, the adoption of comprehensive coworking management software becomes crucial. Such platforms facilitate the streamlining of bookings, billing, member management, and communication, significantly enhancing operational efficiency and the overall user experience.

Operational excellence extends into the realm of space utilization, where flexible design and smart booking systems play pivotal roles. These elements ensure that coworking spaces remain adaptable to fluctuating occupancy levels and diverse tenant requirements. Moreover, the implementation of operations manuals, checklists, and SOPs provides a structured approach to managing these dynamic environments. These documents serve as invaluable resources, guiding staff through daily operations, emergency procedures, and customer service excellence, thereby ensuring consistency and reliability in service delivery.

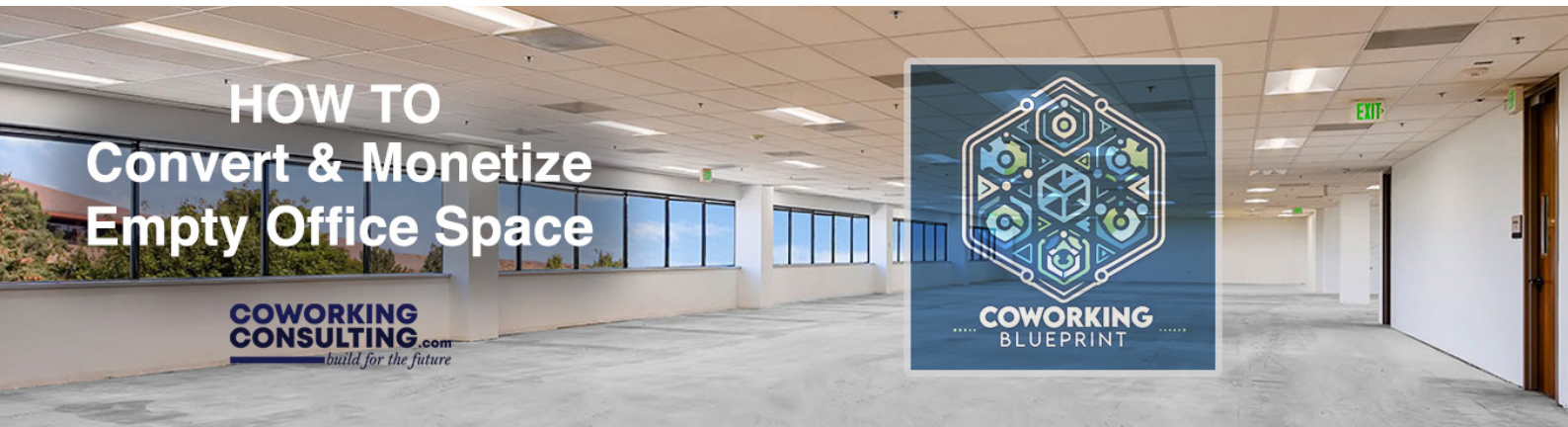


Operational Efficiency and Revenue Potential

It's noteworthy that the labor requirements for running a coworking space are relatively low compared to the revenue potential. This efficiency is largely attributed to technological advancements that have streamlined operations and the establishment of solid operational frameworks. These systems not only facilitate the smooth functioning of coworking spaces but also minimize the need for extensive staffing, thereby optimizing operational costs.

The operational success of coworking spaces hinges on a delicate balance between technology, efficient management, and dedicated staffing. By prioritizing operational manuals, checklists, SOPs, certified training programs, and effective staffing models, commercial real estate owners can elevate their coworking spaces beyond tenant expectations. This strategic approach fosters a dynamic, thriving coworking community, driving profitability and ensuring long-term sustainability in the competitive coworking market.

Introducing: The Coworking Blueprint: An Accelerated Solution for Vacant Floorplates



Building Your Own Coworking Brand & Operational Competency

The Coworking Blueprint represents the flagship of our approach to transforming vacant office spaces into monetized, flexible assets. Building on the strategies discussed throughout this guidebook, the Blueprint provides a comprehensive framework designed to accelerate market entry and maximize asset value.

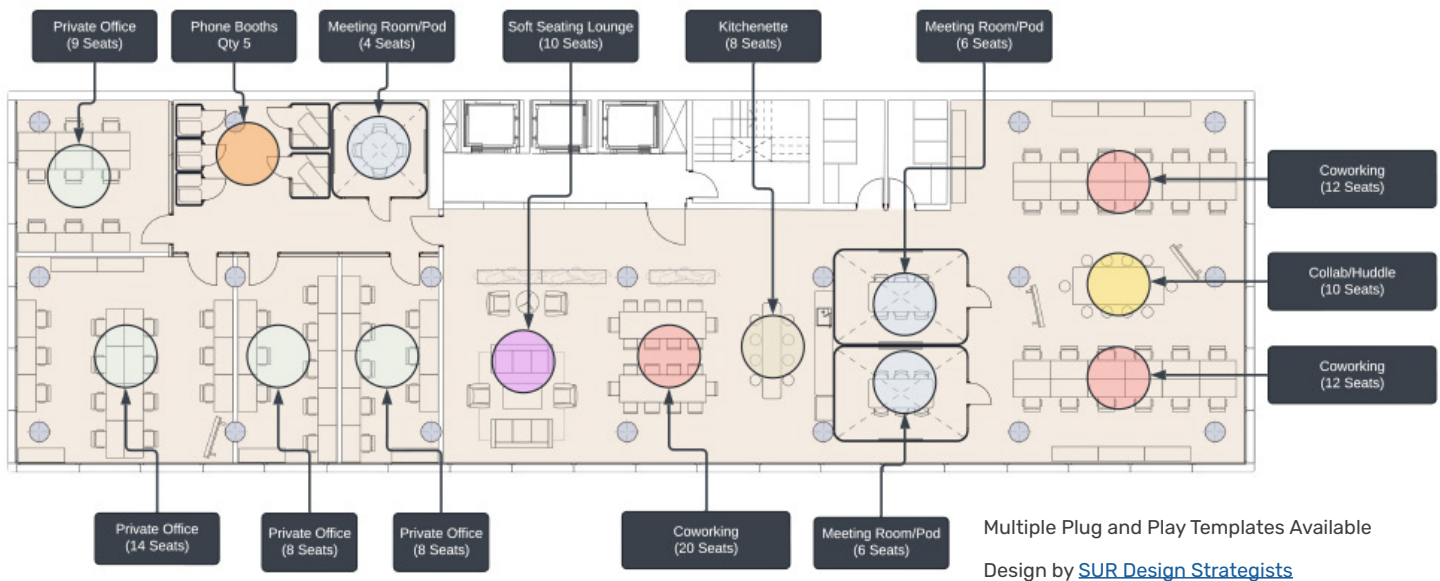
Upgrade Commercial Office Assets with The Coworking Blueprint

This versatile framework quickly transforms vacant offices into monetizable coworking spaces with your brand. Available in DIY, Managed, and Licensed formats, it meets diverse property needs and enhances asset value.

Cross-Purposing The Coworking Blueprint Across Various Sectors: Licensed Package

With the Licensed Package, the flexibility of The Coworking Blueprint ensures that it can be effectively cross-purposed to suit a variety of industry sectors. These sectors include not just traditional office, but also mixed-use, multifamily, industrial, hotel, retail, business parks, and shopping malls. This adaptability provides tailored solutions to meet specific market needs, driving innovation and profitability across diverse real estate portfolios.





Key Components of The Blueprint:

- » **Minimal Viable Product (MVP) Approach:** By initiating operations with a Phase I launch, the MVP approach allows for immediate financial inflow and community engagement, laying a solid foundation for growth. Early community interaction provides invaluable insights, enabling iterative refinement of services and space to effectively meet member needs.
- » **Swift Operationalization and Scalability:** This platform facilitates a swift operationalization process, focusing on essential, permit-free & low-permit business elements for rapid market entry and scalability. This integrated approach transforms development challenges into opportunities for operational success, ensuring financial viability and positioning coworking spaces for resilient growth.



Rapid Transformation with The Accelerated Launch Package

Designed to rapidly transform vacant spaces into thriving coworking businesses within 3-5 months, the Accelerated Launch Package focuses on building white-label brands, deploying customized technology, executing comprehensive marketing strategies, ensuring seamless operations, integrating communities, and providing ongoing strategic leadership with our Fractional Coworking Executive service.

TURNKEY PACKAGE INCLUDES



MARKET AWARENESS



INTEGRATED BRAND STRATEGY



COWORKING BUILDOUT



EXTERIOR SIGNAGE



COWORKING MARKETING & SALES, PR PLAYBOOK



COWORKING TECHNOLOGY MODEL



VIRTUAL MAIL & OFFICE SOLUTIONS



INTERIOR DESIGN



STRATEGIC ONGOING SUPPORT



COWORKING OPERATIONS MODEL

COWORKING CONSULTING.com
build for the future

COWORKING BLUEPRINT



COWORKING COMMUNITY MODEL



FEASIBILITY STUDY



COWORKING MARKET IDENTIFICATION

DIY Deployment Package

Managed Blueprint Package

Licensed Blueprint Package

-----Packages Include Integrated Platform-----



COWORKING COLLABORATION PLATFORM



COWORKING SALES SYSTEM



COWORKING TECH STACK

Become a Coworking Solution Partner

Revolutionize the commercial real estate landscape with our diverse coworking packages. Whether you're an entrepreneur, asset owner/manager, or a real estate developer, explore tailored solutions that best fit your strategic goals.

The Coworking Blueprint, combining an MVP strategy with a Collaborative Deployment Platform, represents a paradigm shift in coworking space development. This comprehensive approach not only accelerates market entry but also ensures the creation of coworking spaces that are financially viable, asset-owner-owned-and-operated, and primed for growth.

Activate & Monetize Vacant Office Space

Get in touch to explore how we can help you convert your current floorplate or parts of your portfolio into a more flexible monetized coworking model.

<https://coworkingblueprint.com>

<https://coworkingconsulting.com>

OUR PROCESS

FROM CONCEPT TO CREATION

- 01 Conduct Feasibility Study Powered by [Coworking Pro Forma Toolkit](#)
- 02 Analyze Opportunity; Decide Go vs No-Go Decision
- 03 Deploy Coworking Blueprint Development Model

CONCEPT



CREATION



**COWORKING
CONSULTING.com**
build for the future



About CoworkingConsulting.com, LLC

Our Mission

CoworkingConsulting.com goes beyond building workspaces. Our mission is to help build the infrastructure that updates the 'source code' of traditional office models, transforming them into newly monetized, flexible, vibrant, coworking-driven environments. We design business models and deploy operational frameworks that activate space, catalyze experience, drive revenue, and serve as centers for innovation, collaboration, and community. Our consultancy has been instrumental in pioneering strategies that enhance asset value and ensure sustainability in the rapidly evolving workspace landscape. We offer innovative solutions to commercial real estate (CRE) owners, facilitating the evolution of legacy systems into flexible models through micro-leasing and coworking strategies, positioning them for long-term success and profitability.

Who We Are

For over 16 years, [CoworkingConsulting.com](https://www.coworkingconsulting.com) has co-pioneered the evolution of coworking space development. Helping to co-launch the movement, we opened one of the initial 50 coworking spaces globally in Austin, Texas, setting the stage before coworking ascended to its current global prominence. Our diverse portfolio of client engagements includes spearheading a multi-country coworking strategy for a multi-billion dollar Asian real estate firm, orchestrating a multifamily coworking model for a US-based real estate firm across several states, and crafting a new coworking cafe franchise for a US publicly traded company. We have worked on numerous coworking projects across the USA, each customized to the unique needs and visions of our clients. Today, as the coworking landscape boasts over 30,000 spaces, our foundational role and extensive experience equip us with unmatched insights and solutions, deeply rooted in the very inception of the coworking phenomenon.

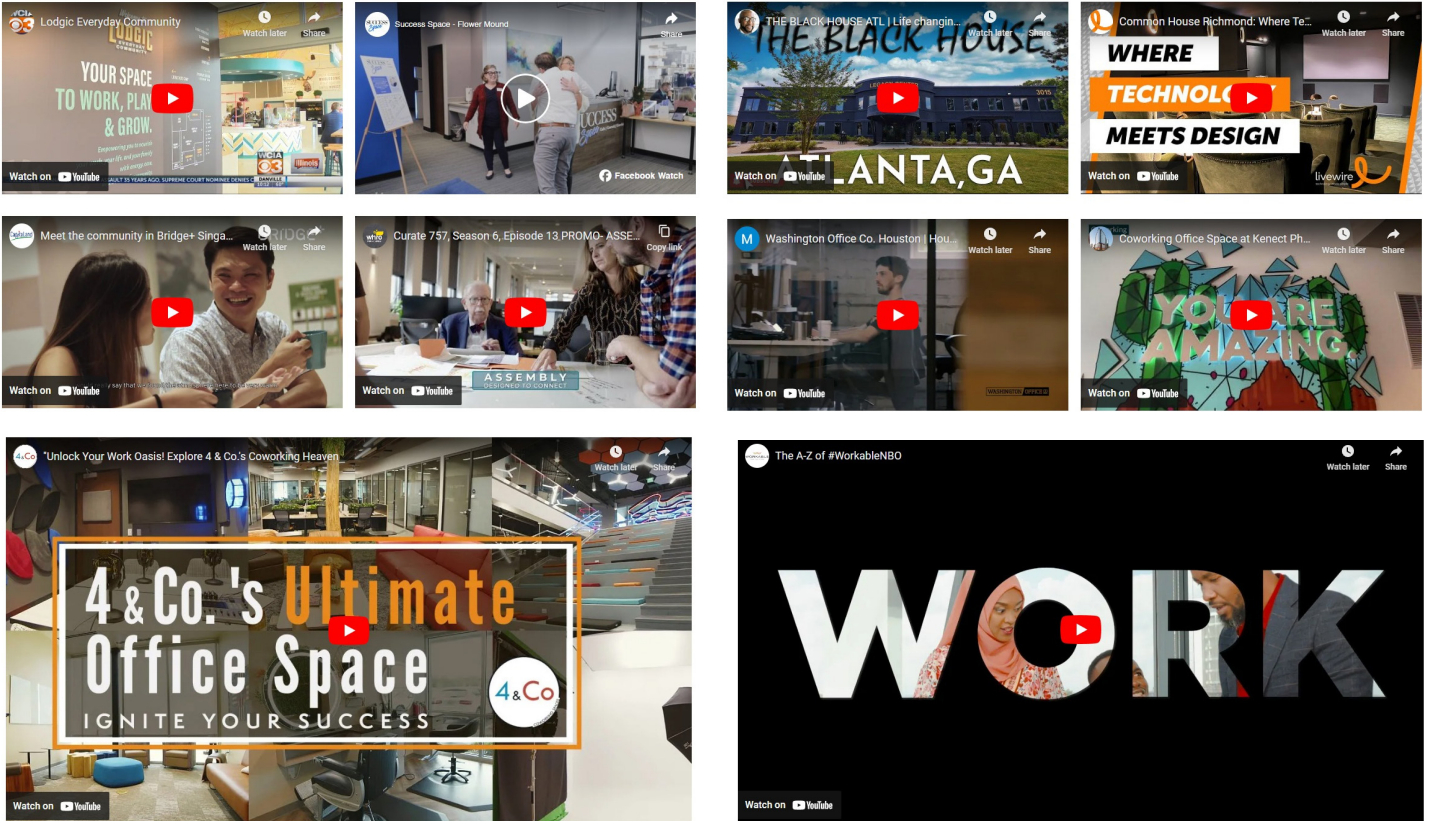
Our Approach

Our Turnkey Coworking Development Model and [Coworking Blueprint](#): Accelerated Launch Package are designed to deliver agile, customized solutions that meet the unique demands of the ever-evolving commercial real estate landscape. By deploying specialized operational frameworks and innovative business models, we enable real estate developers to transform traditional spaces into dynamic, coworking-driven environments that are both profitable and sustainable. We specialize in a white label approach that helps real estate developers build unique, branded coworking spaces, tailoring our strategies to meet the specific needs and visions of our clients.

**COWORKING
CONSULTING**.com
build for the future



IN ACTION: VIDEOS FROM OUR FEATURED CLIENTS



About the Author, David Walker

Chief Collaboration Officer & Founder, CoworkingConsulting.com LLC

David Walker, with 16 years of leadership in the coworking industry, is recognized as an early pioneer who significantly shaped the movement’s evolution. Beginning his coworking journey in Austin in 2008, he co-founded one of the world’s original 50 coworking spaces, two years before the emergence of industry giants like WeWork. This venture expanded to three locations within six years, making a significant contribution to an industry that now encompasses over 30,000 spaces globally.

In 2014, Walker co-founded OpenWork Agency, the first full-service global coworking consultancy. Following a decade of working with real estate developers and investors all over the world, David launched CoworkingConsulting.com in 2023, establishing a collaborative partner ecosystem and platform for coworking development stakeholders. His efforts have significantly impacted the coworking industry, helping deploy coworking businesses in diverse locations such as Kenya, Singapore, China, the Bahamas, Dubai, and many locations across the United States. David has become a trusted advisor to CRE owners and Coworking Operators worldwide. His insights into market trends, tenant expectations, and best practices in coworking space development continue to shape the future of workspaces.



Company Site: CoworkingConsulting.com // Personal Site: davidhwalker.com
 Email: david@coworkingconsulting.com // Call/Text/WhatsApp +1 (512) 636-1887





For project collaboration or for more information, please get in touch:



<https://coworkingconsulting.com>
info@coworkingconsulting.com



Serving Global Clients



Scan Here
to [Book a Free Strategy Call](#)

