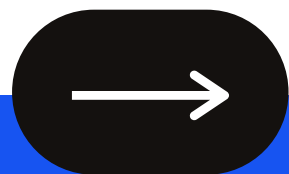


BLANKSPACES coworking

Mutually Beneficial Partnership

An introduction to alternative arrangements between property owner and occupier



Coworking is...

**office hospitality, like hotels
are to apartments
...with all of its services,
amenities, and flexibility.**

The coworking industry will emulate in just 10 years...

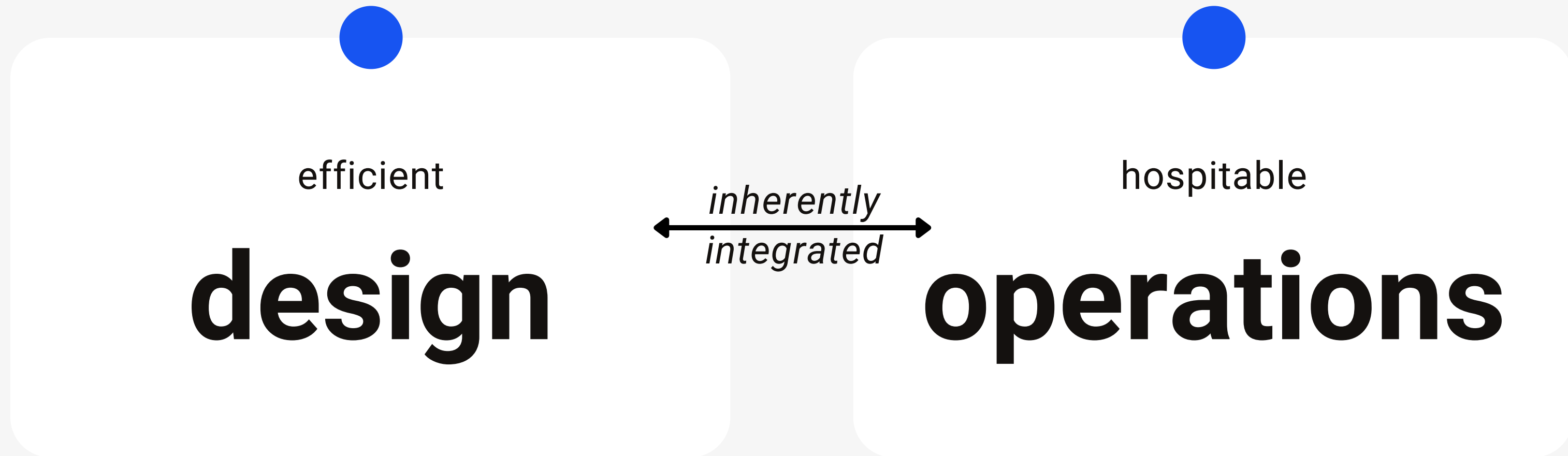
**what the hotel industry took
the past 80 years to become.**



Coworking v1 subdivided spaces

Coworking v2 will also subdivide time

BLANKSPACES' "Secret Sauce"



The process is cost- and time-efficient; knowledge of the facility is preserved end-to-end.

Therefore, there is no passing off the baton from designers/engineers to the

BLANKSPACES
launched in
2008 as the first
coworking space
in SoCal and
have since
opened 9
locations, via:



*

Traditional Leasing

*

Revenue Sharing / % Rent

*

Management Agreement



**Alternative arrangements
toward a mutually
beneficial partnership**

Financial Arrangement

outperform market rent; control time, occupancy, and turnover costs.

Traditional Lease "rent arbitrage"

+ Revenue	\$7-10/sf
- Market Rent	
- Operating Expenses	\$2-3/sf
= 0% of Earnings to owner	\$0/sf
xxx% to BLANKSPACES	\$2-4/sf

Revenue Share "% rent"

+ Revenue	\$7-10/sf
- Operating Expenses	\$2-3/sf
= xx% of Earnings to owner	\$3-5/sf
xx% to BLANKSPACES	\$1-3/sf

Management Agreement "licensed"

+ Revenue	\$7-10/sf
- Management Fee	x% of Revenue
- Operating Expenses	\$2-3/sf
= xxx% of Earnings to owner	\$4-7/sf
x% to BLANKSPACES	\$0.02-\$0.04/sf

Turn-key property manager

Let us also be your onsite provider

Facility Management

We can be your "eyes and ears" to troubleshoot and document issues, even if you have another property management firm.

Leasing

We can handle marketing outside of traditional broker services.

We can give quicker, more convenient tours that ease the burden of far away, or too busy brokers.

TelCo, Services

We can consolidate internet and phone infrastructure to then upsell to building tenants as additional building income.

We can provide concierge services that activate the building: such as shipping & handling; happy hours & other community programming.

BLANKSPACES



Jerome Chang
architect, founder
jerome@blankspaces.com
323-330-9510



15 years, licensed architect



5 years, construction manager



14 years, coworking space owner



M. Arch, Harvard; M.Eng, Cornell