

WERXSPACE.
A SPACE
FOR YOU
TO GROW.



COWORKING'S CORE VALUES:

COLLABORATION
COOPERATION
OPENNESS
COMMUNITY
ACCESSIBILITY
SUSTAINABILITY



WHAT IS WERXSPACE?

A neighborhood-based coworking space.

Werxspace is a new trendy coworking space that provides a fun community office environment in Wellington, Florida for individuals who make the personal choice to work alongside others instead of in isolation. Werxspace serves the community by providing a low cost/low risk, yet high value office option for members, focusing on a collaborative coworking atmosphere.

A tool to build a dynamic, more sustainable neighborhood.

Collaborative, innovation-based spaces encourages the development of new projects, the creation of local jobs, and the connection between neighbors and local businesses. By creating a neighborhood-based coworking space, we hope to encourage individual workers in Wellington to work close to where they live, strengthening their local community.

Over the past two years, coworking spaces and communities have been flourishing in major cities such as San Francisco, Philadelphia, Seattle, Austin, Boston, Denver, Houston, Wausau, Montreal, London, Paris, Dublin, Buenos Aires and elsewhere, but in Wellington, a dedicated coworking space does not yet exist.

Why open a werxspace in Wellington?

Werxspace is designed to meet this need. We will offer a membership based model that combines the resources of an office space with the relative social freedom found within a café environment. It will be a more productive place to work than a free range café, where any number of distractions can affect productivity, but will be a more pleasant place to work than existing office rental suites.

The typical one person shop doesn't necessarily have the resources to set up a professional office environment. Membership at werxspace provides an easy way for the solo or small business to take that step with the bonus of joining an environment geared towards success.

THE COWORKING MOVEMENT

Coworking spaces are shared workspaces that are used by various independent individuals as their place of business. While this fulfills the fundamental need for social interaction, the benefits go further: people who cowork are surrounded by a community of people who can help solve problems and often collaborate on projects. Coworking often doubles as a way of networking and growing businesses.

While the term coworking is somewhat new, the idea of it has been around forever. From the ancient civilizations of Mesopotamia to the small towns of the early 20th Century, people and their communities have always worked together. However, with the changing times of the Industrial Revolution, invention of assembly lines, and creation of isolating cubicles, collaboration in the community and work place has become virtually extinct. But thankfully in recent years, with huge strides in technology, social networking, and mobile devices, the ideals of community and collaboration are now stronger than ever. To werxspace, that's what coworking is all about, working independently together.

Coworking spaces are chiefly built to accommodate the needs of entrepreneurial and creative independents, by combining the flexible and comfortable environment of a café with the resources and work focused environment of an office.

... A NEW WAY TO WORK

Coworking spaces have been experiencing a tremendous growth in today's collaborative and social capital/technology enabled culture – from a single space in San Francisco to hundreds across the country and around the world. These coworking spaces have helped their local areas by:

Providing a space for the free flow of technical and creative expertise

Coworking spaces have a culture of sharing and support. This provides for a rapid transference of difficult to learn knowledge in the areas of technology and creativity.

Providing a support infrastructure for new entrepreneurs

In coworking spaces, the trials and tribulations of starting up or running a business is often a common thread for a community of workers. By providing people a way to speak to their fellow entrepreneur, coworking spaces help make it easier for people to get their businesses off the ground.

Providing long term economic value

Coworking leverages the existing openness of modern entrepreneurs. Members aren't simply customers; they're active in maintaining and growing the community. When many of these talented individuals are put together in the same room, new ideas are cultivated and newer, stronger businesses are born. This culture of growth can generate additional tax revenue and economic value for the city.



AMENITIES:

- CONVENIENT LOCATION
- FREE INTERNET/WIFI
- PRINTER / SCANNER / FAX
- CONFERENCE ROOM
- FUNCTIONAL WORKSPACES
- FURNISHED LOUNGE AREA
- KITCHEN AREA
- FREE COFFEE & TEA
- WERXSMART DISCOUNTS

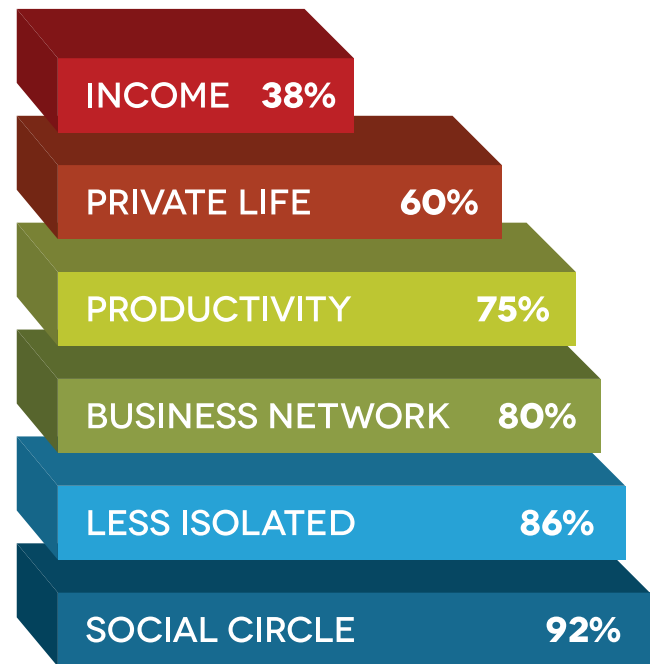


THE BENEFITS OF COWORKING ARE MEASURABLE.

When entrepreneurs begin to work for themselves, many of them miss having unexpected conversations and interaction with others. A coworking space, however, revives that sense of community. This culture of belonging allows for collaboration, the seed of innovation.

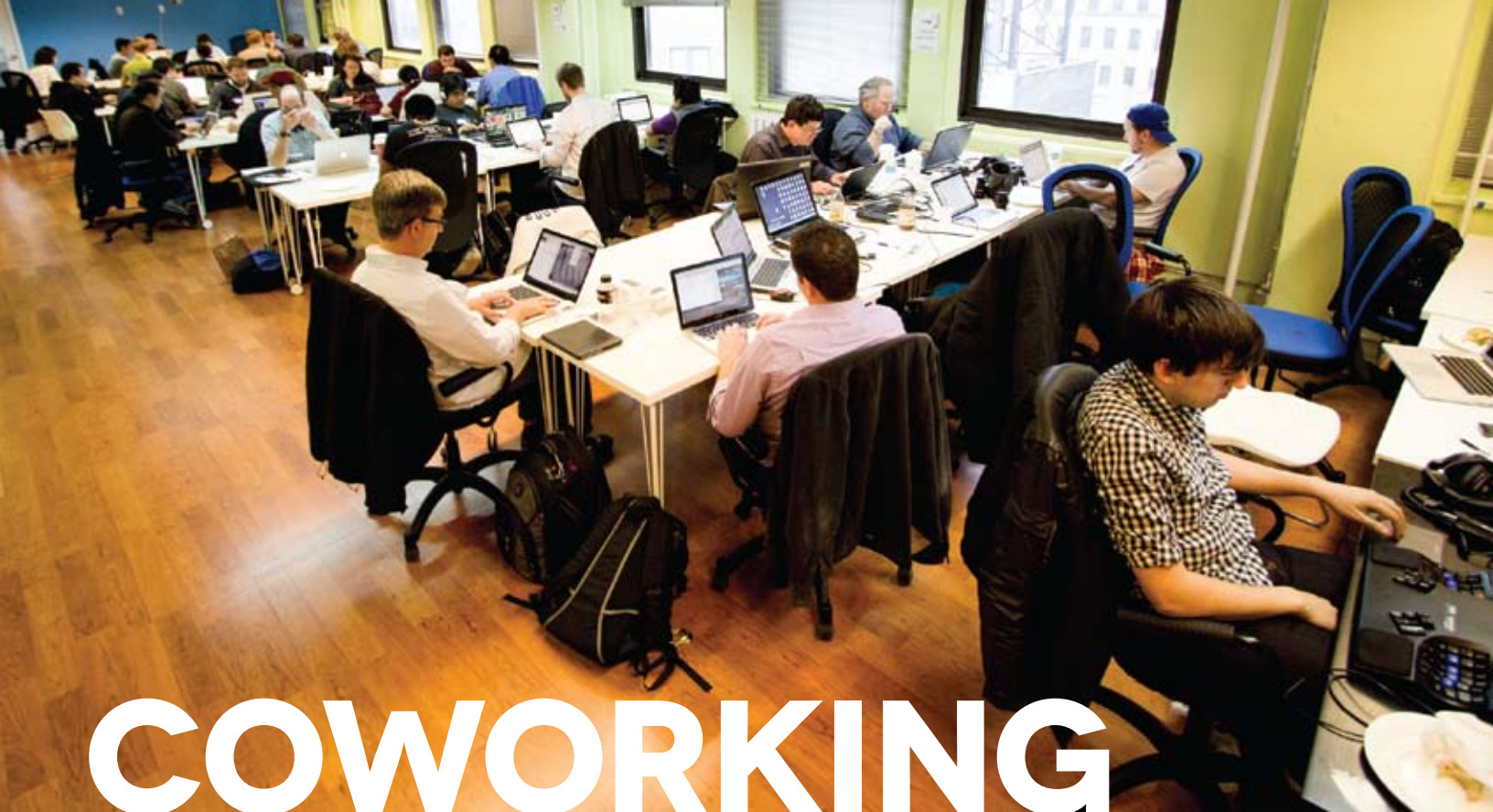
Another benefit of coworking is that it allows a business to get off the ground without the large cost of rent or facility ownership. One of the greatest financial drains on young companies is the fixed costs associated with property. Coworking spaces allow new enterprises to work without the worry of long-term leases and costly facility space. Coworkers benefit while sharing costs of basic infrastructure.

Coworking has a positive impact on independent workers.



- 92% of coworkers interact socially with fellow coworkers outside of the facility
- 86% of coworkers report increased interaction with others after joining a coworking facility
- 85% of coworkers say they are better motivated than they were before becoming a coworking member
- 75% of coworkers say they are better organized in a coworking environment
- 60% of coworkers are more relaxed at home, having found a better work/life balance
- 38% of coworkers report that their income has increased since joining the coworking facility

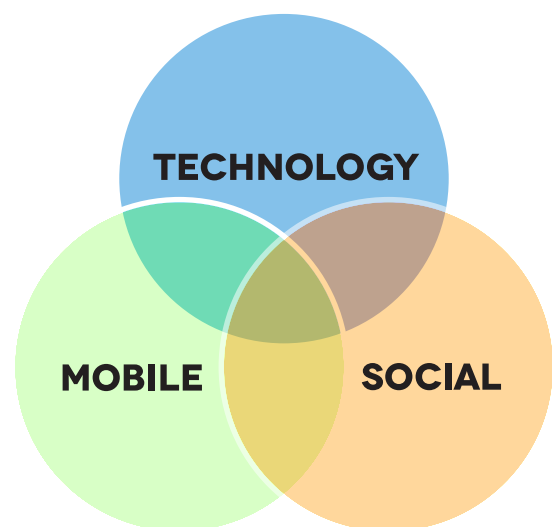
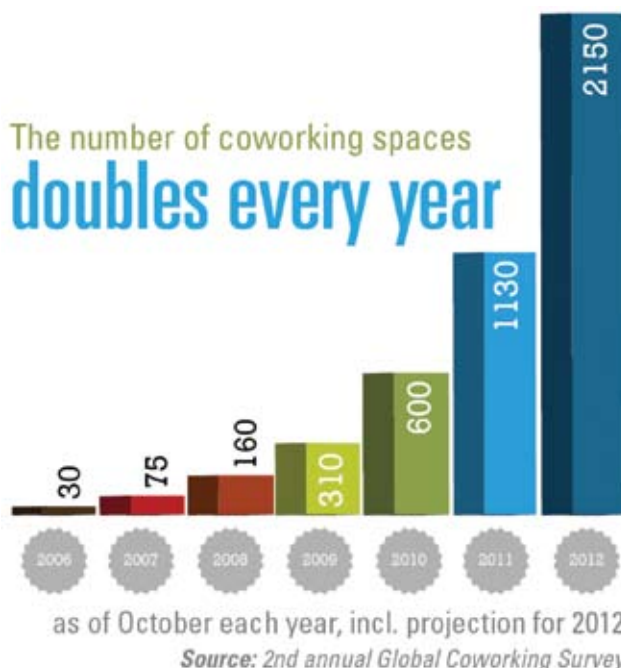




COWORKING

- 1/PHOTOCOPYING AND PRINTING**
- 2/HIGH-SPEED INTERNET**
- 3/FAX MACHINES**
- 4/MAILBOXES**
- 5/KITCHEN FACILITIES**
- 6/MEETING ROOMS**
- 7/COFFEE/TEA**
- 8/SECURITY**
- 9/CLEANING**
- 10/AUDIO-VISUAL EQUIPMENT**

SHARED SERVICES ARE THE BASIC INGREDIENTS OF A COLLABORATIVE WORKSPACE.
THESE ARE THE CORE SERVICES OF OUR MODEL.



**EMERGING TRENDS ARE
FEEDING NEW OPPORTUNITY**

INVESTMENT / OUR NEEDS

THE LARGEST CHALLENGE IN ESTABLISHING THIS SPACE IS IN RAISING THE INITIAL MONEY NEEDED TO GET THE SPACE OPEN. WE WILL BE RAISING MONEY THROUGH THE FOLLOWING METHODS:



Investment

We are seeking individual investors to help with the initial capitalization for the space. The goal is to raise \$30K for opening the space, migrating from the loan/investment to a self generating, self managed space seeding future projects.

Government Community Programs & Grants

Crowdfunding

Crowdfunding has its origins in the concept of crowdsourcing, which is the broader concept of an individual reaching a goal by receiving and leveraging small contributions from many parties. Crowdfunding is the application of this concept to the collection of funds through small contributions from many parties in order to finance a venture.

Crowdfunding is being experimented with as a funding mechanism for werxspace, partnering with leading sites such as kickstarter.com, indiegogo.com & rockethub.com.

Revenue Streams

At present, our pricing model is based on a monthly membership (\$250/month for a hot desk, \$350/month for a dedicated desk), a weekly membership (\$120/week), a daily membership (\$30/day) and a drop in / hourly membership (\$10/hour). All memberships include all of the resources that the space has to offer. Additional revenue will come from conference room rentals and from marketing the werxsmart card.

Sponsorship

Werxspace will be soliciting sponsorship from individuals or organizations interested in helping foster entrepreneurship in Wellington. Aside from helping grow the startup community, a sponsor will have the chance to participate in the community and interface directly with the promising and successful entrepreneurs who will inhabit the space.

By establishing a brand early in the life of this new space, werxspace will be well positioned to grow with the market, with multiple locations and a wide range of services.



START-UP SUMMARY

Start-up expense totals include legal costs, leasehold improvements, rent, and related expenses. Start-up assets required include office equipment, furniture, and initial cash to handle the first few months of expenses.

Financial Plan

The basis for our financial planning and growth has been looking forward with conservative estimates for revenue and prudent management of our expenses. Our focus will be on remaining profitable year to year, while also building adequate cash reserves.

Start-up Expenses

Legal (Incorp., License)	\$400
Accounting Services	\$400
Leasehold Improvements	\$1,600
Office Supplies/Cleaning	\$500
Marketing Materials (cards, brochures)	\$800
Advertising/Promotion	\$3,000
Website Design	\$1,000
Rent/Security Deposit	\$7,500
Signage	\$2,400
Insurances/Fees/Utilities	\$1,000
Furniture/Decor/Setup	\$7,500
Technology Equipment	\$1,800
Group Mgmt. Software	\$500
Kitchen Setup	\$500
Security System Monitoring	\$600
A million little things	\$500

Total Estimated Start-up Expenses \$30,000

CONCLUSION

While there's no shortage of potential for financial windfall, werxspace's potential reaches far beyond money. Werxspace will help make independence and entrepreneurship more accessible to South Florida than ever before, and as it fosters growth, werxspace will help to establish South Florida as a true hub of startup activity.

Technology will continue to evolve, and the way we live our lives will evolve along with it. By recognizing some of the exciting ways in which technology will facilitate this evolution, we will be able to play a part in changing the world for the better.

We look forward to playing our part!



The **werxsmart card** can be used at local businesses that are relevant to entrepreneurs and small businesses. Each business provides a discount, usually a percentage off services. Businesses participate because the cards help them reach new customers or build business among existing customers. Generally, cards are good for a year and can be used over and over at each business. The cards will be offered for sale for \$20 to all basic members and given FREE as a perk for monthly members. Sample businesses to be included are:

- | | | |
|--------------------------|----------------------|----------------------|
| • Restaurants | • Office Supplies | • Insurance |
| • Credit Card Processors | • Social Media | • Advertising |
| • Travel Agents | • SEO / Google | • Web Design |
| • Child Care | • Graphic Design | • Web Hosting |
| • Massage Therapists | • Printing | • Cellular Service |
| • Attorneys / Legal | • T-Shirts / Apparel | • Specialty Graphics |
| • Accountants | • Yoga Classes | • Computer Repair |



OUR THEORY OF CHANGE

The physical space sets the conditions for community. Community develops as people start to feel comfortable in a space, are happy to spend time in it, and develop relationships with other members doing the same. A kitchen, for instance, isn't just a place to eat; it can also allow for shared meals and impromptu gatherings, and those, in turn, are the basis of the relationships which lead to a real sense of kinship among the members. With some delicate animation, the bonds of community are forged and strengthened, building social capital and a network of relationships.

Community relationships allow members to exchange ideas, to collaborate easily, to find services and access knowledge that might otherwise be hard to come by. In short, **community is what leads to innovation**, because a community of other creative, engaged people is what blows away the cobwebs, allows you to see an old problem in a new light, and helps you find creative ways of implementing solutions you might not otherwise have considered. And that - all the myriad ways in which space and community foster social innovation - well, that's the whole purpose of werxspace.



<http://www.werxspace.com>
info@werxspace.com | 561.800.2656

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