



| CASE STUDY |

BUILD COWORK+SPACE

Coworking is not just a big city word anymore.

139 W COLUMBUS AVE.

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As employment trends continue to shift toward flexible schedules and remote work, small towns have a never before realized opportunity: attracting young professionals as lifelong residents. When people can work in cities while living in small towns, the creation of a supportive space to help that happen is simply a smart strategy for future growth.

Coworking? Isn't that a big-city thing?

Nope. Not any more.

According to McKinsey & Company's recent American Opportunity Survey, "92 million workers were offered flexible work options in 2022, while 80 million actually engaged in flexible work of some kind."

Zippia recently reported that as of October 2022, 26% of U.S. employees work remotely, and there are expected to be 36.2 million American employees working remotely by 2025. (*Zippia. "25 Trending Remote Work Statistics [2023]: Facts, Trends, And Projections" Zippia.com. Oct. 16, 2022*)

These statistics show that nearly a quarter of the U.S. population either have flexible work options or are working remotely. This isn't a trend that will disappear soon. It's a societal shift that is being noted by experts around the globe, and small towns should be taking note.

Having work options that are not tied to a geographic location frees people to leave larger cities and for the first time ever, make choices based on their family's needs and desired lifestyle. In a 2022 Forbes article, Ladders CEO Marc Cenedella stated the expectation that small towns and cities will see growth from this shift. "Cities that have appealing lifestyle elements but historically lacked access to great professional jobs will see significant growth." Cenedella notes, "Those cities will see an influx of high-

earning, well-educated professionals, which will change their school boards, their planning commissions and even the services offered to residents. Remote work at this scale will transform some communities completely."

What does that mean for your small towns like yours?

Now, more than ever before, small towns and cities have the opportunity to strategically reverse the issue of rural brain drain that has plagued us all for years. Those who consider the reality of how people truly want to live and work as part of their revitalization plans can open doors to new possibilities, ideas, and commerce that can change *everything*.

BUILDING IT IN BELLEFONTAINE

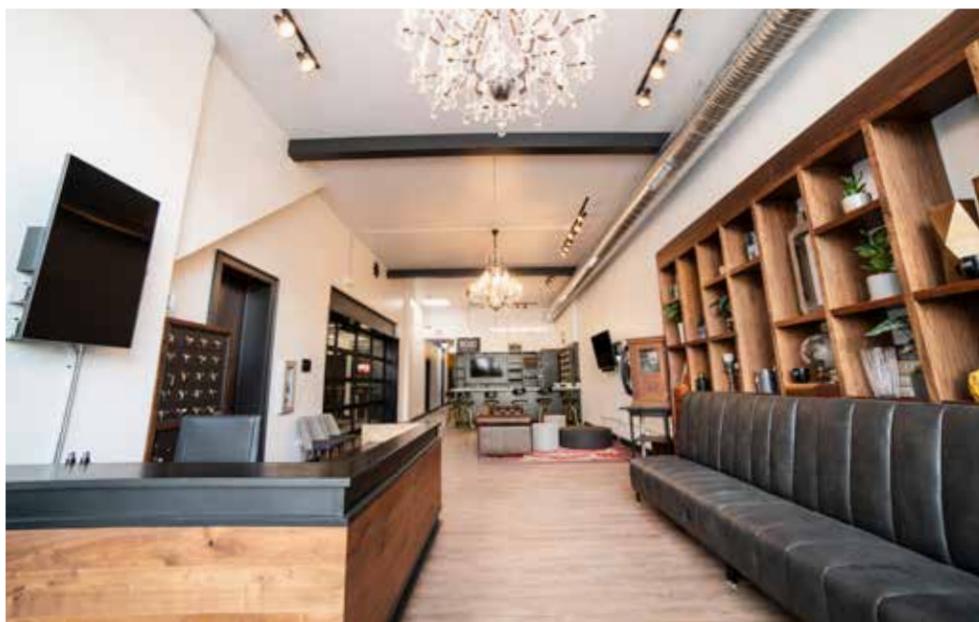
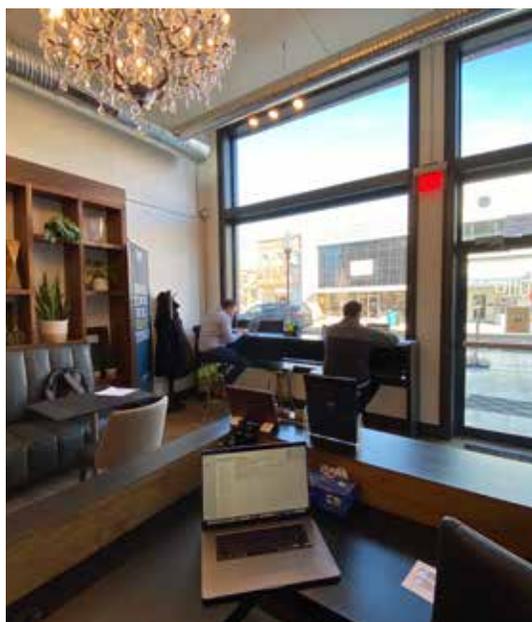
Small Nation took note of this trend early on, and began thinking about how coworking could not only fill the growing need for remote workspace, but also offer support for our wealth of talent and ideas that were already growing in Bellefontaine. The entrepreneurial momentum here was palpable, but we realized that it could be bigger, better, and manifest into business success faster for everyone if we integrated a fundamental pillar of Small Nation's mission into the concept: To develop people as well as places.

Our goal was to develop a coworking solution that was designed specifically for small towns. BUILD Cowork + Space was created to help small businesses build what they love. Every program we offer at BUILD was created to give



| SMALL BUSINESS. BIG IMPACT. |

BUILD has become a hub for remote workers, business professionals and small business entrepreneurs in Bellefontaine and beyond.



How? They have been drawn to the community by our investment in the resources they need to succeed. Learn more about BUILD Cowork+Space at buildcowork.com.





small businesses in small towns, a place to work on their businesses, and the support they need to succeed.

Small Nation purchased 137-139 W Columbus Avenue in 2019 for \$160,000. The building had most recently been home to a Chinese restaurant with some office and retail neighbors at ground level, but like many buildings downtown, the structure had fallen into disrepair. Peeling paint and shuttered upper floor windows were certainly the most visible issues to address, and parts of the second and third floors had been vacant for decades.

The interior footprint, which had originally been designed for office use, was the perfect canvas for the build out of a coworking community.

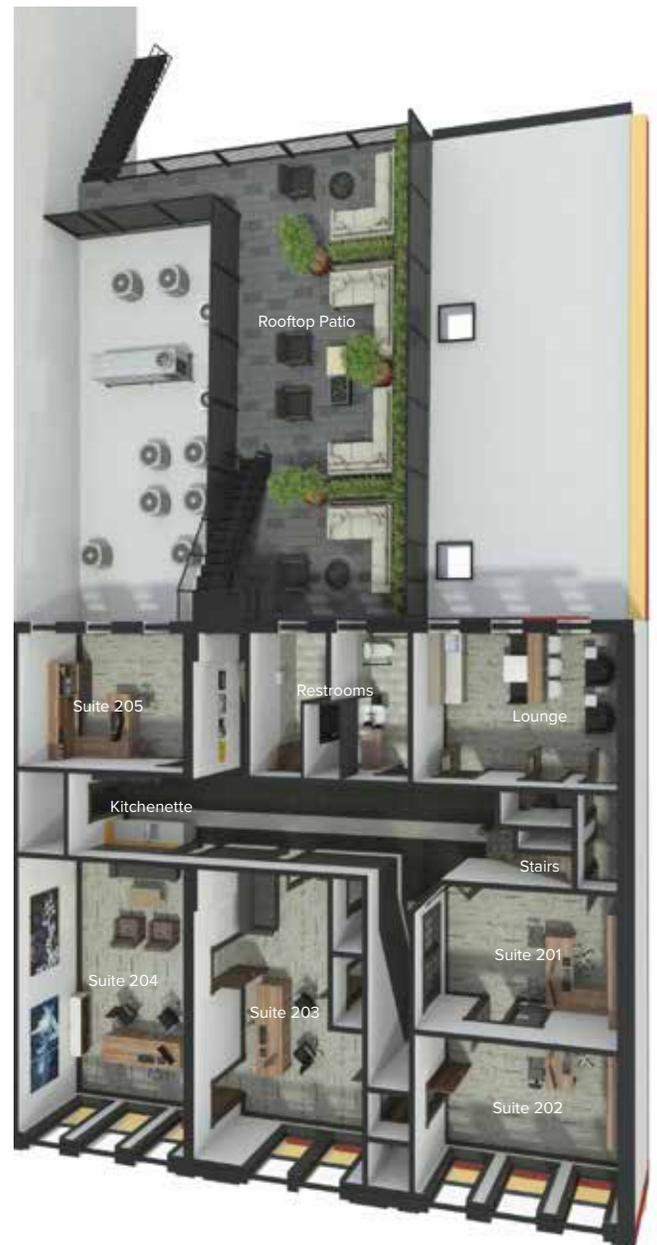
Our team made the most of this three-story building, utilizing its open stairwell and plenty of natural light to create 14 private office spaces, dedicated desks, multiple conference rooms, executive boardrooms, and a community lounge space. All BUILD members can also access high-speed broadband services, including video conferencing technology and even an onsite podcast studio. Drop-in day passes are available for those who are in town for a short period of time, and full-time BUILD members have 24/7 access.

At BUILD, entrepreneurs and business owners can experience the dynamic pulse of downtown Bellefontaine. Not only are they able to access valuable working amenities, but also a community filled with other vibrant professionals who share similar goals. It's an inspiring place for collaboration and idea-sharing! Plus, BUILD Cowork + Space members are also able to take advantage of special events, small-business training and leadership experiences regularly offered by BUILD.

Renovation of the 8,000 square foot redevelopment project began in February, 2021 and took 9 months to complete. Small Nation invested \$1,200,000 in the renovation, including the top-of-the-line technology it takes to work efficiently in today's work environment.

Because people working in a 24-hour coworking space need sustenance, BUILD offers a shared kitchen with a full oven, fridge and dishwasher, and members get free coffee so they can wake up early or work into the nighttime hours developing their big ideas. There is outdoor patio space in front of the building and rooftop patio outfitted with sofas and chairs for relaxation or entertaining clients.

To add to the BUILD community experience, Small Nation partnered with The Flying Pepper — a privately-owned Mexican restaurant. Now members are able to enjoy delicious cuisine right at their shared-office doorstep! BUILD shares its central conference room space with The



BUILD Cowork + Space, Floor 2





BUILD Cowork + Space (architect's rendering), Marysville, Ohio

Flying Pepper on busy weekend evenings, and frequently utilizes its catering services for special events.

BUILDING BIGGER, BETTER, AND BEYOND

BUILD Cowork + Space opened its doors in March 2021 and has been rapidly growing ever since. Because of the high demand for private office space downtown, and to meet the needs of our members, Small Nation expanded BUILD's potential with the addition of Opera Suites by BUILD at The Historic Opera Block building. The Opera Block not only offers beautiful suites but also offers all the advantages enjoyed by current members of our coworking community.

Small towns across the nation can now benefit from the same technology and resources that BUILD Cowork + Space has provided in its home city. With the help of Small Nation, local entrepreneurs, and businesses can license the BUILD brand, technology, and resources to create their own coworking communities in their own towns.

Through their BUILD brand licensing agreement, the Small Nation team can help guide interested communities in the use of historical tax credits to renovate and outfit a BUILD location. The second BUILD location opens in Marysville, Ohio in 2023, and we are actively in search of new potential locations.

Coworking spaces in small towns are so much more than a space to drop your laptop. If developed strategically,

they can not only become a centralized and visible catalyst for a stronger business environment, but a powerful lifestyle pull as well.

As so eloquently stated by the Center on Rural Innovation, "Rural areas are known for their high quality of life: beautiful scenery, strong communities, open space, lower costs of living, and more. But too often, people don't see these towns as places for a career. With a strong coworking presence, rural communities can have both. Coworking spaces offer a home for remote workers and longtime residents alike looking to connect in new ways. The opportunities presented by rural coworking allow people to write their own life, plan their own life, and realize they can live in these amazing rural areas while also having a career that is fulfilling and exciting. By adding this integral component to local ecosystems, coworking spaces both expand and tap into existing community assets to create a more diversified and sustainable economy."

Interested in bringing BUILD Cowork + Space to your small town? Reach out today at 937.589.2600 or info@smallnationstrong.com.

Learn more about BUILD at buildcowork.com

SMALL NATION develops places, spaces and dreams for small towns and small town entrepreneurs across the country.

**SMALL
NATION**

We're here to show the world that small town and small business success is not only possible, but profitable. For everyone.