

# Blueprint for Executive Suites

Without a doubt, the real estate needs of businesses are changing. COVID forced many companies to do business differently, and the results now are that many are reducing their office building footprint.

Savvy investors understand the need to pivot and are turning traditional office space and other commercial properties into executive suites – small office space with shared amenities and common areas. The key to such a conversion is understanding what potential clients want:

- 🏢 Professional space
- 🏢 Amenities
- 🏢 Simplicity
- 🏢 Networking opportunities

The following blueprint will give you suggestions in each area.

## Professional Space

Businesses, whether start-ups or Fortune 500 companies, need space that provides a professional image. When choosing property to convert to executive suites, look for the following:

1. Modern building
2. Easy-to-find
3. Easy access to the location
4. Quality location
5. Good parking

Once you have chosen a property, you'll need to create both exterior and interior spaces that continue to provide a professional image:

6. Create curb appeal
  - 🏢 Exterior of building
  - 🏢 Landscaping
  - 🏢 Signage
7. Safety features such as good exterior lighting and an alarm system
8. Lobby and/or common areas are nicely furnished
9. Durable flooring and baseboards
10. Good lighting throughout the building

11. Thermostat lockboxes
12. Restrooms are accessible to everyone

## Amenities

Many businesses choose executive suites over traditional office space because of the amenities provided. The following amenities are those most sought after, however, conducting local research will help you discover the amenities most requested in your area.

1. Trained receptionist/secretary/notary: Acts as a business concierge, greets clients, assists with work-related jobs such as mailings, answering the phone, etc
2. Janitorial services – should clean the premises at least one time each week
3. Office furnishings – Businesses should only need to provide their computers. Consider supplying bookcases, filing cabinets, desks, credenzas, chairs, and guest chairs in addition to professional décor.
4. Office technology – Wifi, printers, phones, etc
5. Conference Room(s) – Standard conference room furniture plus display monitors, whiteboards, phones, equipment for video conferencing, etc
6. Training Room for 50+ (optional) – Standard training room furniture plus projectors/screens, wireless mics, Wifi, etc
7. Kitchen: Coffee maker, refrigerator, microwave, sink, counter space, cabinets, papergoods, etc
8. Office supplies: Pens, pencils, paper, envelopes, paper clips, folders, etc

## Simplicity

Businesses that lease executive suites want the entire process to be simple. Executive suite pricing is traditionally done on an a la carte basis, with companies paying for each service they use and then paying the utilities separately.

If you want to provide a simple solution for businesses and do something different from your competition, consider offering all-inclusive leases. In this way, businesses pay just one fee and know what that fee is upfront.

## Networking Opportunities

Finally, company executives want the opportunity to network. To make this the most beneficial to those that lease your space, consider putting like-businesses or complementary businesses together in the same building.