



SUDDENLYSPACES

# **KEY MARKET INSIGHTS AND LEARNINGS**



# INTRODUCTION

We surveyed 121 potential clients in the New York, San Francisco, and tertiary markets during a one month period. Over 85% of users suggested they were likely to use the SuddenlySpaces platform. 82% of users expressed dissatisfaction with competing platforms such as Liquidspace, Coworker, OfficeHub, and Peerspace to name a few.



# OVERVIEW

In this case study, we will outline the advantages SuddenlySpaces possess in bridging the gap to the inefficiencies competitors have failed to resolve. Clients in the real estate marketplace will utilize the SuddenlySpaces platform to its full potential without compromising their business. SuddenlySpaces is an AI-powered listing platform that is advantageously going to hit the property technology market with their industry expertise and analytics driven approach.



# AVERAGE COST SAVINGS PER USER PLAN

Users that sign onto the SuddenlySpaces platform can save up to \$41,520 per listing. For users who prefer a lower commitment plan or the “Pay as you Go” plan, average savings for 1 listing over a 5 year period is \$36,720, compared to our competitors who charge a brokers fee. The Middle plan, or month to month with a 3 month commitment, can expect savings of up to \$40,320 per listing. While the Highest Plan, or one year commitment, will save up to \$41,520 per listing. If users add a single feature listing to just one listing these savings costs increase by 22%.

SuddenlySpaces Plan Types	
Plan Type	Pricing Structure
Pay As You Go	\$550
Monthly	\$450
Yearly	\$5,000
Featured Listing	\$99

SuddenlySpaces Savings Per Building	
Plan Type	Pricing Structure
Pay As You Go	\$36,720
Monthly	\$40,320
Yearly	\$41,520
Featured Listing	22%



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# MARKET RESEARCH

DATES:  
APRIL 1 TO MAY 1, 2024



# MARKETS AND NUMBER OF PARTICIPANTS INTERVIEWED

Market	Invited	Participated
NYC - All 5 Boroughs	22	19
San Francisco, CA	21	17
Atlanta, GA	10	9
Miami, FL	10	9
Chicago, IL	15	12
Minneapolis, MN	5	4
Dallas/Ft Worth, TX	21	18
Austin, TX	18	14
Houston, TX	25	18
Charlotte, NC	4	4
<b>Total</b>	<b>151</b>	<b>120</b>

# QUESTIONS:

1) Which platforms do you currently use to list and market your space?

LiquidSpace	54
Office Hub	26
UpFlex	17
PeerSpace	14
Breather	7
None	2

2) What is one feature you would change about any of these host platforms? (multi-choice)

Cost	90%
Ease of Use	100%
Quality of Prospects	93%
Communication with Proposals	100%
Maintenance (ease to update listings)	91%
Analytics	96%
Nothing	1%

Competitors in the space are offering similar services, which are no longer servicing the needs of the industry and are singular solutions. SuddenlySpaces focus is on providing users with the best in class technology that suits their needs and easily integrates with their current workflow.

# QUESTIONS:

3) How do business owners currently find your workspace?

Broker Referrals (LiquidSpace, Breather, etc.)	89%
Google	5%
Word of Mouth	2%
Organic Marketing	4%

4) On average, how much are you paying in broker fees for potential tenants?

10%	81%
12%	11%
15%	6%
0%	2%

Unlike other competitors, the SuddenlySpaces model provides little to no barriers to entry. The platform features a unique and simple subscription model that ensures owners pay a single monthly fee to list their building, eliminating traditional referral fees which can be up to 10% of the annual rent. On average, 1 out of every 2 users suggested that the cost of competing platforms did not justify maintaining their contracts.





# QUESTIONS:

5) What was the range of expenses you incurred for contested evictions last year, specifically from referrals provided by SuddenlySpaces' competitors?

\$35,000 to \$70,000	1%
\$71,000 to \$125,000	1%
\$126,000 to \$180,000	2%
\$181,000+	95%
None	1%

6) If an AI algorithm could provide you with a risk analysis on each tenant, what would you pay on a monthly basis to list your spaces?

\$450	3%	
\$550	2%	
\$650	6%	
\$750	33%	
\$1,000+	49%	
Other (blank fill in response)	2-8% of office revenue	9 (7%) respondents indicated a percentage within that range

Globally, there are 9,000 property technology companies, all of which operate within their own sector of the industry. These companies operate based on their understanding of real estate market needs, yet are not meeting user needs nor are they operating with an emphasis on nurturing their user base. Over 50% of users expressed dissatisfaction with the lack of actionable leads and analytics that competitor platforms do not provide.

## QUESTIONS:

7) How likely are you to list on the platform you watched the video of?

Not Likely	1%
Neutral	3%
Likely	6%
Very Likely	5%
Definitely	85%

Traditional platforms require certain stipulations such as activity level and minimum amount of listings. SuddenlySpaces has two requirements for signing on with the platform: 1) a monthly or yearly subscription fee and 2) a listing address. About 85% of users polled expressed interest in signing on to SuddenlySpaces after pitching the product

# THANK YOU!