

MINI-OFFICES: Home For Start-Ups

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MINI-OFFICES: Home For Start-Ups

The primary reason businesses start at home, or with a meager P.O. Box is because, renting an office can be very expensive.

On top of your basic rental, you will have to worry about buying and setting up tables and chairs, and bother yourself with a lot of moving-in blues when you should actually be concentrating on one thing: Making Money.

Therefore, for many start-ups, the kitchen table offers a "ready-to-go" alternative which is also rent-free. But what if there's an office "Cube" with a desk, a phone, access to a copy machine and a fax machine?

What if it has a common secretary receptionist who can type your letter and charge you only based on the amount of work done? What if this office were to rent out at \$200 a month? Would you take it?

INCUBATOR

Many profitable businesses are born and raised in incubator situations. A mini office is just that - a slightly bigger mailbox where you can physically show up and do your work.

It's an ideal breeding ground for start-ups with limited capital, yet need legitimate workspace that neither the kitchen or a mailbox can offer. This is where you come in.

THE LAYOUT

Picture this mini office in a middlerange commercial location. The ideal space for you to rent would be around 1,800 square feet. You can build wall-to-wall cubicles that are about 5 x 5 each. Including common areas and a small corner for your secretary, fax and copy machines, you can have 30 Cubes that can each rent out for \$200 a month.

If all your cubes are rented out, this will give \$6,000 in gross rental revenues. If you can lease your space for around \$0.75 per square foot, your 1,800 sqft space will cost you \$1,350 a month.

Add to this the salary of the secretary, and your margin can still be at around 50% of your gross rental revenue, or roughly \$3000. In addition to your rental revenues, you will also make money on copies, faxes and secretarial functions.

BIGGER SPACES

The "office cube" concept can be applied to nearly any combination of size

and location and the extent of service you want to offer your tenants. In this age of entrepreneurship, the one-person business is very common, so it will not be difficult to find start-ups looking for an office situation like yours.