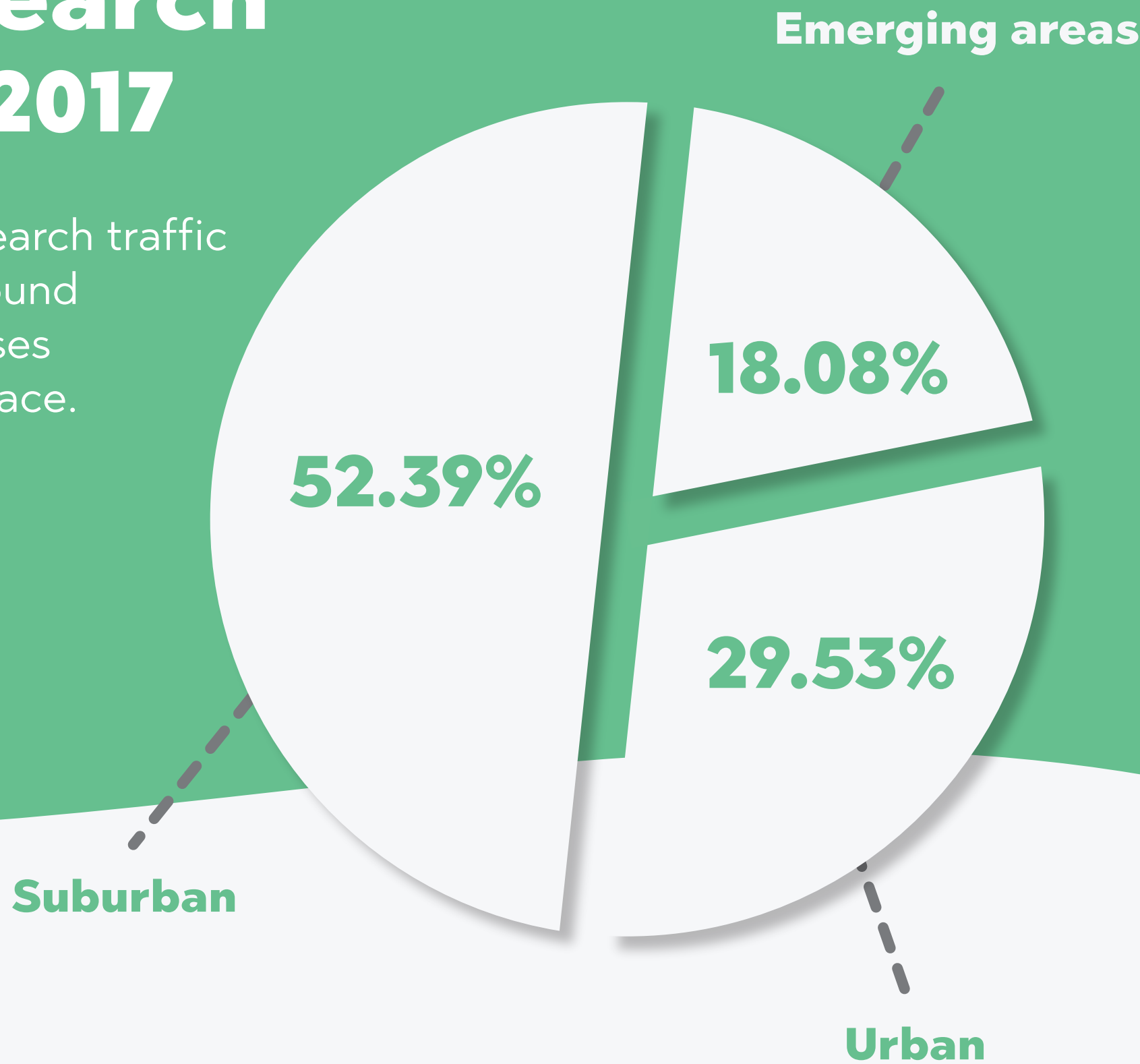


## 2017 Office Space Search Recap

FOR STARTUPS &amp; SMALL BUSINESSES

### Based on search data from 2017

We analyzed TenantBase search traffic data to highlight trends around startups and small businesses searching for new office space.



### From a timing perspective, small businesses and startups want to move-in quick

44%

looking for space immediately focused on move-in ready options

21%

looking for space within 3-6 months

35%

browsing for space 6 months or longer

### Tenants expressed the following interest for office space types (allowing for multiple selections):

**43%** wanting creative office space**37%** traditional office space**24%** co-working and/or move-in-ready**40%** mention warehouse component

The fact that the searchers chose multiple office space types reveals that they're likely more interested in finding a unique space that fits their needs best, rather than having a single office space type in mind. The high percentage of warehouse searches also highlights this growing trend within the startup community.

### Size of the search requirements included

43%

under 1,000 SF

34%

up to 2,500 SF

23%

between 2,500 - 5,000 SF

\*Search sizes are based on office space searches in the small business and startup segment of TenantBase's 2017 data.

### Lease term included

49%

1 year or less

30%

2-3 years

21%

3 years or longer

It's difficult to predict where your business will be from a financial and employee size standpoint, especially when you're first starting out. Committing to a longer-term lease is often a less attractive option.

Most cite flexibility as part of the reason for shorter lease terms, while space modifications and more aggressive rates are cited for longer-terms. This aligns with the ever-changing, unexpected landscape of running a small business or startup.