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PivotDesk launches Cultivate for commercial real estate brokers - new way to serve small clients

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PivotDesk has launched Cultivate by PivotDesk, a free service for commercial real estate brokers that allows them to develop, manage and nurture clients in a way that wasn't previously possible. Built on top of the PivotDesk office-sharing platform, Cultivate provides a new way to serve small clients quickly and easily, without ever giving away the relationship. With Cultivate, brokers can also help and protect clients who take long-term leases as they project for growth.

Increasing office space prices with an average nearing \$24 per s/f, coupled with a falling national unemployment rate, make it difficult for brokers to find affordable solutions for startups not yet ready to take a traditional, long-term lease. Cultivate helps brokers with the heavy lifting involved in helping small, emerging companies through office sharing so the broker can focus on closing larger deals. Cultivate also gives brokers ongoing company growth data so they can maintain their relationships and reengage when a company is ready for a traditional lease.

"Here's the problem- real estate is static and businesses are dynamic," said PivotDesk CEO David Mandell. "Brokers have been trying to find a flexible solution to fit dynamic organizations into a static structure for years. Cultivate by PivotDesk is designed to provide the flexibility, tools and data that have never before been offered. Brokers now have a solution for their clients regardless of size and stage."

Typically, when a company signs a lease, they lock down a space with more square footage than they can use in anticipation of growing into it over the duration of the lease. Cultivate gives brokers and their clients a solution for offsetting that lease risk - through office sharing - until the client needs that space back, allowing the broker to work with a business as it grows.

Cultivate by PivotDesk enables CRE brokers to:

- * Direct smaller clients to PivotDesk to find space. Brokers can free up time to focus on closing larger deals without discarding relationships.
- * Help existing clients fill unused office space and offset costs. Through office sharing, brokers can continue to provide value for clients after a deal is closed.
- * Initiate new relationships. Prior to Cultivate, brokers had zero insights into what to do with emerging businesses. Now they can build relationships and capitalize when they are ready to secure larger, more permanent space.
- * Provide a sense of security for clients who are considering a big commitment. Brokers can shorten the sales cycle and focus on closing more substantial deals.
- * Access PivotDesk market data. For the first time, brokers can get their hands on actionable stats designed to help clients make smart decisions.

"We had a client approach us regarding a small, shared space opportunity and took the opportunity to give Cultivate by PivotDesk a try," said Jack Petrie, founder of Office Lease Center in New York.

"We simultaneously listed the availability with CoStar and PivotDesk, and were able to successfully share the space via PivotDesk with a fraction of the time and effort required by traditional broker channels. At the end of the day, the client was ecstatic; they recognized Cultivate by PivotDesk and us as a successful partnership and promised us more business in the future.Â»

Cultivate is available in all of PivotDesk's 29 markets nationwide. To demo Cultivate, visit www.PivotDesk.com/cultivate. To find office space in your city, visit www.PivotDesk.com

PivotDesk helps entrepreneurs find room for growing their businesses by connecting them with companies that have excess space. PivotDesk allows both sides to focus on growing their businesses instead of the challenges of dealing with office space. By eliminating the pressure and panic of a long-term lease, PivotDesk helps startups find the right place for right now, and helps host companies avoid empty-desk syndrome and easily market, manage and monetize their excess space. With a focus on cultural compatibility, PivotDesk takes the stranger danger out of the shared office picture and helps to facilitate a cohesive, cultural match - helping both sides build a great business.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540