



# *Shared Coworking Space* **NONPROFIT ALLEY**

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Watertower Place is creating a unique co-working space called the Nonprofit Alley. We know that seemingly disparate organizations—an arts group and a entrepreneurial start-up group, for example—collaborate on projects in our building right now. When you're working just feet away from a variety of people trying to make an impact, collaboration is bound to happen. Many of our members realize that they are 'better together' and the ability to have inter-organizational interactions within your own office is incredibly advantageous. In our various work spaces, advocacy evolves organically and networks are strengthened and expanded. Co-working is an essential and growing trend throughout the world and we find that members are happier and more productive in such environments.

***"The people and their organizations are the heart of the Nonprofit Alley"***

***"We are creating a critical mass in the Nonprofit Alley around the concept of social practice in the world of community benefit."***

Adequate office and program space are serious problems for today's nonprofits. Rising real estate costs in major cities across the United States and Canada are creating an affordability crisis and displacement for many important community-serving nonprofits. New US tax laws have created serious disincentives for individual and corporate charitable giving. And across North America, many nonprofits operate in inefficient, rundown space not equipped to meet the technology and collaboration-oriented needs of today's programs.

One answer is shared resources, especially shared space, and shared back office services, with the powerful benefits that stem from it. For individual organizations, shared space has been shown to create improved efficiency, effectiveness, and opportunities for collaboration along with operating cost savings and stability. Communities benefit from improved direct services, cultural spaces, hubs for civic engagement, and contributions to community-centered development. But real estate is rarely a core competency for nonprofits.