

Co-Working Spaces – Building Communities and Economic Opportunities

With improved automation enabling a distributed workforce, emergence of the start-up economy, multiple travel options, community working and living - economical spaces as well as plug-and-play cubicles are the need of the hour and on-demand. This virtual workforce needs to collaborate and be near a Central Business District (CBD) to enable connectivity to businesses and other commercial institutes.

To cater to emerging businesses, startups and freelance professionals, shared workplace and living quarters combining office spaces such as business centres or serviced offices, co-working spaces, incubation spaces and even virtual offices with communal living / co-living arrangement is being developed in New Town Kolkata.



New Town Kolkata with its sprawling 7000 plus acres houses a Central Business District (CBD) of 450 acres. A co-working and co-living space close to the CBD is being developed to encourage entrepreneurs / startups / freelance professionals and to cater to the growing need to build communities. It is a flexible multiple user arrangement offering short term and long term accommodation and workplaces, tailor-made to each professionals' requirements. The key features of the proposed facility include:

- Approximately 15000 sq. ft. of co-working space including reception, visitor's lounge, facility zone i.e. ATM, Pharmacy, travel desk, forex etc., work suites, work stations, meeting rooms, conference halls etc.
- Approximately 17000 sq. ft. of co-living block with visitor's lounge, café, library, working lounge, gymnasium, living quarters, facility zone i.e. ATM, Pharmacy, travel desk, Forex etc.
- Shared amenities between the two blocks - like cafeteria, library, health club, indoor and outdoor games, recreational rooms, large lounges for group activities etc.



The Co-working Co-living space in New Town Kolkata will benefit start-ups and corporates along with land developers / land lords and professionals.



Facilitate Economic Activity – The ease of setting up an establishment and living in the vicinity of the work space will encourage entrepreneurs / start ups and freelance professionals thus contributing to the economic activity in the city



Ensure cost effectiveness - Cost per seat / bed is anywhere between half and one-third of conventional leasing costs while the working capital requirement is low



Avoid gestation period - Due to readily available infrastructure, one can start working / living from day one.



Enhance productivity - Through tie-up with operators who have spaces at multiple locations or with multiple operators at different locations, provide the nearest options - saving time and improving productivity.



Enhance collaboration - Collaboration with professionals from other fields can help employees stay updated on market trends and enhance his skills or incorporate new skills



Build Community – Working and living with other professionals create a sense of community and bonding

The co-working and co-living space in New Town will go a long way in attracting startups and investors. It will also address the key concerns of – 1) growing interest in lifestyles not dependent upon long-term contracts, 2) limited affordable housing opportunities, 3) cost of independent accommodation and raising finance to purchase it. The uniqueness of the project would be its ability to retain a constant vibe of activity as there would be occupants in both segments at any given point of time. This is a distinct advantage over segregated office or living spaces, in which activity is time based.

