

EXCLUSIVE: Arizona's largest co-working space coming to downtown Phoenix

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An Amsterdam-based co-working concept called Spaces is leasing two floors in downtown Phoenix's One Renaissance Tower in a move that is part of the building's [\\$50 million renovation](#).

At nearly 40,000 square feet on the 18th and 19th floors, Los Angeles-based commercial real estate firm [CBRE Group](#) Inc. (NYSE: CBG) is calling it the largest co-working space in Arizona, according to news given exclusively to the *Phoenix Business Journal*.



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Spaces is opening a new co-working space on two floors in downtown Phoenix in December... [more](#)

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Spaces is scheduled to open in December at 2 N. Central Ave.

The upfront capital investment for the co-working space will exceed \$5 million, and Spaces signed a 13-year lease, said [Kevin Calihan](#), executive vice president of CBRE's Phoenix office.

“Spaces is a huge win for Phoenix because it will directly foster the city’s growing ecosystem of startups, entrepreneurs and technology companies,” Calihan said. “The concept ties in perfectly with the \$50 million in modern renovations underway at Renaissance Square.”

During the past several years, downtown Phoenix has grown with the expansion of [Arizona State University](#), CityScape, Valley Metro light rail, thousands of new apartments and dozens of unique restaurants. The amenities have provided [fertile ground for tech companies](#) to find new homes and create the region’s developing tech hub.

The Phoenix Spaces will feature “modern, high-tech” private offices, dedicated work stations in communal areas, informal and formal meeting rooms, and on-site food and beverage options.

Concierge-style hospitality services also will be available, such as dry cleaning and floral services, said [Michael Berretta](#), Spaces’ vice president of network development for the Americas.

“We’re continuing to expand the Spaces brand as demand for co-working is on the rise in Phoenix,” Berretta, said. “There is a lot of opportunity in the city, which is experiencing growth in the technology and manufacturing sectors, proving to be a hot spot for innovators and entrepreneurs to start and thrive.”

Several new co-working spaces have opened in the Phoenix metro area during the past year, including [Workuity in the Biltmore area](#), the [Society in downtown Phoenix’s U.S. Bank building](#), [StarshineAZ for women](#) in Glendale and Peoria, and [DeskHub Inc. in Scottsdale’s Waterfront area](#).

Co+Hoots in midtown Phoenix and Denver-based Galvanize in Phoenix’s Warehouse District also were ranked in May among the [best co-working spaces in the U.S.](#), according to Inc. magazine.

Spaces offers flexible and tailored memberships. Members also have access to Spaces more than two dozen locations across the country, with another 100 planned to open. Spaces also has plans to open co-working spaces in Tempe and Scottsdale.

Spaces’ members have access to Regus’ 3,000 work spaces in 900 cities and 120 countries, Berretta said.

“We’re confident that co-working is the future of work and we are excited to kick off our involvement in Phoenix,” he said. “We’re looking forward to watching connections and businesses grow as part of our Spaces network by providing an inspiring and flexible environment for the region’s most innovative business leaders.”

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