



Brooklyn Creative League: Business Vision 2027

When we started Brooklyn Creative League back in 2009, our vision was to create an amazing shared office space (the term coworking didn't exist back then) and to fill that space with a dynamic and collaborative professional community. We set out to build a company whose economic value was rooted in community, collaboration, and mutual benefit. A company that embodied our conviction that we're better off when we're ALL better off.

Eight years on, we can say with both pride and gratitude that we have achieved our vision—and in many ways surpassed it. Our initial location has doubled in size since we opened. We've achieved a comfortable level of profit, while providing good jobs to our employees and an unsurpassed experience for our members. Along the way, we've had the good fortune to cross paths with nearly 1,000 individual members over the years. Together, BCL and its members now generate an estimated \$20,000,000 in annual revenue and spend nearly \$5,000,000 in our Gowanus neighborhood— at gyms, restaurants, bars, groceries, bike shops, printers, and auto mechanics, to name a just a few of the local businesses that benefit from BCL's multiplier effect.

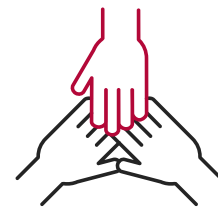
But launching a business is like sailing a ship across the ocean: Your vision extends only to the point on the horizon where the earth curves beyond sight. Once you reach the offing, you have to create a new vision and set your company on a new course.

This is our vision for BCL for the year 2027.

Written by BCL's co-founders, with input from employees, partners, and members, this vision creates a picture of the company we will create over the next decade. Thanks to everyone who inspired and shaped this vision. We look forward to making it a reality.



Brooklyn Creative League's Vision for 2027: Better Off Together



It is April 15th, 2027, and Brooklyn Creative League is celebrating its 18th birthday. The party we have just thrown for our members, employees, and partners is winding down. And as our team is saying goodbye to our members—several of whom we've known for almost two decades—we are filled with enormous gratitude. Over the past eighteen years—but especially in the last decade—we have built an organization that brings joy, love, satisfaction, and community to thousands of people. BCL is financially successful, stable, and strong. Over the years, our spaces and related businesses have helped scores of employees and members grow and develop into successful professionals; ethical, grounded businesspeople; and generous spirits.

Over the past decade, we have become more than just a network of great coworking spaces. We have evolved into a foundry for community capitalism—an incubator of successful, sustainable, community-minded businesses. We have a network of partners, advisors, and collaborators who have helped us nurture—directly (as partners and investors) and indirectly (as BCL members and trainees)—hundreds of small businesses, nonprofits, and freelance practices. Together, BCL and its members generate at least \$120,000,000 in annual revenue, creating a significant economic multiplier for neighborhoods with BCL locations. Through our mentorship program, community fellowships, and charitable giving, BCL and its members are generating over \$2,000,000 annually in grants, social investments, and pro-bono services to help strengthen our local communities. BCL is widely viewed as a leader in how to do neighborhood economic development the right way.



BCL 2027: A Foundry for Community Capitalism



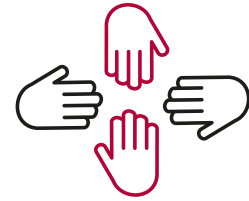
Over the past ten years, BCL emerged as a coworking space and enterprise network for businesses that embody an ethos of community capitalism: private ownership working for the public good. We attract individuals and organizations who are inspired by BCL's commitment to excellence, innovation, and servant leadership. BCL has a proven track record of building durable businesses and strong communities. We've earned a reputation as a company that continually looks for new ways to combine social and financial capital to create value--for customers/members, investors, partners, employees, vendors, and the communities we work in. We have a clear business perspective that delivers unparalleled space, genuine community, outstanding service, solid financial returns, and opportunities for our employees, partners, and members to grow and develop professionally and personally.

In our core coworking business, we are constantly finding new and innovative ways of creating an amazing experience for our members, employees, partners, investors, and the communities we live and work in. The things that make BCL stand out from the competition are clear and unassailable, a durable competitive advantage:

- The facilities are clean, beautifully designed, and impeccably run.
- Our spaces work right and they feel great to be in.
- Members feel that they matter.
- BCL has heart.
- BCL is a warm and welcoming place.
- We are responsive to members' needs.
- Customer service is built into the culture of our staff.
- Staff are empowered to make decisions that improve member experience.
- BCL continues to surprise and delight people. Our members, visitors, and partners are amazed at how we just keep doing awesome stuff.



A Passionate and Joyful Commitment to Community: Systems, Culture, and Staff



Excellent Service for Members. We recognize that our growth and success flow from creating a great experience for our members--and that their experience is inextricably bound to BCL's unique culture, systems, and staff. We have established a set of Guiding Principles and communicated them far and wide. People are inspired by how we choose to run our business. By investing in our people and creating robust systems and a supportive culture, BCL has created a level of conscious stewardship that transcends the "Neil and Erin Founders' Show." BCL's "secret sauce" is no longer seen as Neil & Erin being present in the day-to-day operations; BCL's secret sauce is the passionate employees, the strong culture, and the systems we've created, promulgated, and continually tweak, improve, and refine so that we can create the best possible experience for our members.

Diverse and Empowered Employees and Partners. Because of BCL's reputation as a special company to work for (as employees), work in (as members), and work with (as partners), we attract employees and partners who share our values and our approach to business. We are constantly finding ways to build, leverage, and share social capital to help build just and sustainable companies and communities. We use our social capital to hire, train, promote, and champion women, people of color, and smart folks from working-class backgrounds. Over the years, we have built a diverse, durable, inclusive, and welcoming culture and company.

Strong Systems and Outstanding Quality. Our staff feel empowered by and invested in BCL. They embody customer service and the BCL vibe, not because it's part of their job, but because of what it does for them. Team members know in their guts that they are part of something special, and they take great satisfaction and pride in what we are building together.

Over the years, we've built an effective system of quality control and innovation. Everyone who works for BCL has a clear understanding of what is expected of them and how we measure and reward performance. Across our organization, everyone is passionate about improving the BCL experience while growing the business. Our strong systems and vibrant company culture allow us to build the business with confidence, knowing that things will not fall apart or spin out of control.



Sustainable Growth: Long-Term Private Ownership in the Public Interest



With strong systems, culture, and people, we have expanded—solidly, from the ground up—into five new locations, six including our Gowanus location. At each site, we create an ownership model and capital stack that builds and preserves the business community in each location for the long term. We create a growth and financing model that allows our members, employees, and partners to participate in BCL’s long-term growth and financial success. We’re not sure what this model will look like quite yet, but we know that it needs to:

- Ensure that the day-to-day operator of each new BCL location is personally and financially invested in that location’s long-term success—as well as the success of the entire BCL organization;
- Balance the need for a healthy financial return for investors, partners, and employees—with the need to preserve the business community at each location over the long-term. The community capitalists who comprise BCL’s membership need affordable, predictably priced space so they can focus on growing their businesses, hiring people, and investing in their local communities.
- Places ownership of any real estate asset and/or operating business in the hands of those with day-to-day contact with members. As entrepreneurs, we believe passionately in the virtues of direct ownership by the people who are closest to the ground. While acknowledging the constraints imposed by securities laws and financial limitations, we have a strong preference for direct ownership by “active” owner/managers, BCL members, and BCL’s founders—as opposed to institutional investors or nonprofit/fiduciary owners. Any passive investment partners must share our vision of community capitalism—and, ideally, be able to help us generate better outcomes (financial, social, community) for all stakeholders.

Human-Scale Communities. By 2027, we have created a network of at least six BCL locations throughout the NYC area. Our spaces are known for their unparalleled quality; expansive, generous member communities; and innovative ownership model. Each space embodies our commitment to building strong professional ties among members.



Despite the temptation to scale up into larger and larger spaces, chasing economies of scale, we remain committed to building strong, human-scale communities at each location. Abiding by Dunbar's Number, each space aims to have 150 members, (but no more than 200 day-to-day members -- full-time, part-time, + office), and an ideal footprint of 15,000 square feet. We do this because we know that this is the sweet spot for nurturing the right bonds of trust, knowledge, and group cohesion that makes each BCL space a real community.

Maintaining Pride of Ownership. Each location is operated as an independent, cohesive community under the BCL brand. There is a strong, charismatic general manager, who plays the role that BCL's founders, Erin Carney and Neil Carlson, do in the original Gowanus location--business confidante, bon vivant, the place where the buck stops. Each GM is personally, financially, and professionally invested in the success of their BCL location, and committed to BCL's vision of community capitalism. They want to build and improve the culture, systems, and people needed to run a great space and build a vibrant coworking community. In turn, BCL is in a financial position to help employees realize their dreams -- whether that is growing into a new role, improving their current role, or launching a new enterprise under the aegis of the BCL brand. We work hard to bring GMs up through the BCL ranks.





Community Capitalism: Leveraging Social & Financial Capital Across BCL's Network



Drawing on the “tight” ties of trust, cohesion, and goodwill among individual members at our various locations, BCL has figured out a way to unlock the social and financial capital that exists as “loose ties” among members at BCL sites. Across our six locations, members share a common culture, values, and identity as BCL members, allowing the aggregate group to function as the loose ties that open up opportunity and facilitate business relationships beyond their home location. BCL has built technology, organizational structure, and other opportunities to facilitate partnership and collaboration among the members of our different locations. We imagine that BCL members across the network will partner on projects; start new businesses together; invest in each other’s companies; and share knowledge, expertise, and resources.

Complementary Businesses. Building on our culture of reciprocity and trust, BCL has itself created at least three businesses that leverage and expand the BCL network. When we first had this idea ten years ago, we didn’t know exactly what they would be, but we guessed that they may include one or more of the following: an investment/lending vehicle for member businesses and partnership with BCL; a consulting business or digital agency that brings members together to work on projects that require large teams; a real estate investment trust or mutualist land bank; or a training and education arm that teaches other businesses the principles and practices of community capitalism.

Practicing Generosity While Working for Justice. Across the BCL community of spaces, we have expanded our longstanding commitment to charitable giving and social investment. In addition to our “5% for nonprofits and social investing” and matching program for member donations, we have found ways to leverage our social and financial capital to make our communities stronger, more equitable, and more just. We have started a BCL Fellowship, which provides space, networking, and financial resources for social-purpose organizations that target our four giving areas. We have developed clear investment/donation guidelines that go beyond gauzy notions of “doing good” and “making the world a better place” by focusing on issues and organizations that foster justice and build equity. We have built an economically and racially diverse advisory and investment board that helps us find and support an equally diverse and accomplished pool of individuals and organizations.



2027 and Beyond: Sharing Our Passion, Building Community Capitalism



Over the past decade, the coworking industry has continued to grow, but, rather than being stressed about competition or our position in the market, we have never felt more accomplished, secure, and strong. We are constantly reminded of our competitive advantage and how our commitment to building community capitalism makes us fundamentally different than our competitors. Average revenue per square foot, our core metric, has doubled from our 2017 baseline, not including revenue from our three new businesses.

We have changed the game—and for the better. We are incredibly proud of what we’ve built. We’re older and wiser about our roles. We do things smarter than we used to. We manage people better. We have smart systems in place. We are still constantly trying to improve and make tweaks to how we do things, but we feel really good about our sales, operations, and facilities.

We embarked on this journey in the wake of the 2016 presidential election, when our country was deeply scarred—by the decline of the middle class, by virulent racism and anti-immigrant ideology, by a democracy that was profoundly disfigured by the influence of big money. When we started, we hoped that BCL, along with other progressive capitalists, could offer alternatives to thirty years of free-market orthodoxy. We wanted to show that profit and community were compatible. That business, structured thoughtfully and managed with integrity, could help create a more resilient and equitable economy—and a better, more just society.

