



A GUIDE TO

Renting Unused Space



Renting Unused Space

If you're not renting out available space, you're losing money. There are many business owners like you in search of a temporary space, office for a month, or a meeting room for the day.

Managing your unused space has never been easier than it is now. Especially with CoWello. Control when your space is free, track available inventory and collect payments at the time of booking. All of this is in a secure and encrypted platform, to ensure your peace of mind.

Interested in turning your unused space into a revenue driver?

Keep reading. We will walk you through how to transition a blank space into a source of untapped revenue for your business.

Before we jump in: Have you heard about CoWello?

CoWello helps businesses manage their space through a seamless booking and secure payment portal. Set up your account in under 10 minutes.

[Try CoWello for free today!](#)

RENTING UNUSED SPACE

How to manage your space

Managing your space can be intimidating, but it doesn't have to be.

There are three main components of managing your space:

- Member management
- Scheduling
- Payment collection

Let's discuss each part in depth.

Member management

Use a tool to keep track of the individuals who have access to book your rooms. The application should allow you to enter notes about the member, activate and deactivate them, and store their contact information.

CoWello makes member management a breeze. Invite members to your CoWello account using their email address, and remove them at any time. Individuals in CoWello can only see their appointments while you, the space owner, have visibility in what rooms are booked, who booked them, and what inventory is rented out.

Before you add members to your CoWello account, ask them to complete a questionnaire so you know more about them. Arranging a meet-and-greet is often a good practice, so you can understand their needs and show them the space and standard operating procedures.



Add the event to Eventbrite and other event distribution channels to attract individuals in your target market. Just remember to collect their information when they attend.

MANAGING YOUR SPACE

Scheduling

Members should be able to schedule rooms on their own without your help. This is both a great user experience for them but it also reduces your workload. You already have a full-time job, you don't need any more work.

CoWello makes scheduling a breeze. It prevents double-booking and makes your life simpler. You set the schedule for each room and members book the room from within their portal. It's as simple as that.

Payment collection

The last thing you want to do is chase individuals around requesting payment after they've already used a room. It's frustrating for both parties and often ends with you writing off the payment.

CoWello solves this problem by collecting the payment at the time of the booking, so you'll have the money before the individual even uses the room.



With CoWello, your space will run (and generate revenue) on autopilot. Set your schedule in CoWello and it takes care of the rest.

All you have to do is spread the word about your new space availability. Keep reading to learn how to do this.

Spread the Word

"Build it and they will come" is a fallacy. You need to let people know you have space available to rent for them to come. We share four strategies to fill your space below.

1. Publish on your website

Individuals searching for space to rent will turn to a search engine like Google. Create a page on your website focused on how to rent your space. Use terms like "space for rent" and "space for rent in {your city}" to increase your chances of ranking higher on search engine results pages.

Take the opportunity to tell your story and connect with the individual. Share where your business is located, what's nearby, and pictures of your space and individual rooms.

The page needs to include your policies such as rental, cancellation, and rates. Don't forget to include an easy way for individuals to get in touch with you. A simple contact form or an email address will suffice.

2. Share in local Facebook groups

Facebook groups are an excellent way to share your listing of spaces. Some groups create dedicated posts to collect space listings and other advertisements. If yours does not, you can spearhead the creation of it to help other group members.

Make sure to read the group policies and ask the group administrators before publishing.

You will need to keep the Facebook post up to date and remove it once you've filled your space.

MARKETING YOUR SPACE

3. Run classified ads in your local newspaper

Local newspapers are still an excellent way to get the word out, and you can guarantee those who read it will be near your location. Include your contact information and be specific about your listing.

If the space is for yoga or massage therapists, then call that out. You'll prevent wasting time filtering through emails from business folks looking for office space.

Newspaper classifieds have a cost but it is often less than \$100 for most outlets and many newspapers also publish classifieds on their website.

4. Post to Craigslist

Publish your available space to Craigslist – still a solid form of free advertising. Many people still check it for deals and space rental opportunities.

New York's "Office and Commercial" Craigslist page has over 3,000 listings. And other pages have even more. You'll need to include specific details to attract the right type of clientele. If you're looking for other professionals like yourself such as therapists, counselors, etc., include that information in the title and description. And don't forget to include photos that showcase your space.

People looking for space will likely use these modifiers to find space adequate for their needs. For example, a therapist might search for "therapist office space to rent in New York."

MARKETING YOUR SPACE

5. Share with local affiliation classifieds

Ask your local affiliated industry or state chapter if they have a classifieds page to help get the word out. Many do, such as this one from the San Diego Psychological Association chapter.

Often the classifieds ask for you to share your email address or phone number for leads to get in contact with you. Email is often easier as it's less disruptive to your day.

Wrapping up

CoWello helps you free up new opportunities to rent your unused space. And with the ideas outlined above, you'll have no problem filling your space and creating new revenue.

Have an idea of your own? We want to hear it! Email us at hello@cowello.com for a chance to be featured on our [blog](#).

Rent unused space with CoWello

- Manage who can book rooms
- Approve bookings
- Collect payments automatically

[Try CoWello for 30-days free!](#)

No contracts, cancel anytime.

