

BUSINESS

CoCo expanding space in Grain Exchange building

15,000 square feet includes offices connected by skyway to original space.

By Patrick Kennedy (<http://www.startribune.com/patrick-kennedy/10645186/>) Star Tribune |

AUGUST 26, 2017 — 12:40AM

CoCo, the first Twin Cities co-working and collaborative office space, is expanding at the Minneapolis Grain Exchange building.

Its 15,000-square-foot expansion comes in the midst of an overall expansion of co-working spaces in the Twin Cities. The original space in the Grain Exchange building was 17,000 square feet and opened in August 2011.

CoCo's expansion is in the Grain Exchange's north tower and is connected to its original space via a private skyway and includes new private lockable suites and semiprivate group spaces.

The space can accommodate dozens of new businesses. Amenities include a new kitchen and coffee bar, a private room for new mothers to pump milk and four new meeting rooms.

"With this expansion, we are excited to be welcoming new teams and individual members into CoCo, and we are committed to helping businesses thrive in a productive atmosphere with a diverse and inclusive community," said Kyle Coolbroth, CEO and co-founder of CoCo.

Co-working and the concept of short-term office leases have become more popular in the Twin Cities (<http://www.startribune.com/co-working-flexible-leases-at-twin-cities-office-buildings-continue-to-grow/441029073/>). More than 640,000 square feet of office space is occupied by shared workspace concepts, according to real estate company CBRE Group.

Co-working chains WeWork and Industrious are opening new offices in Minneapolis. There are also several buildings in downtown Minneapolis and St. Paul that are experimenting with offering short-term leases.

Collaborative and co-working spaces were a developing idea when Coolbroth and his partner opened CoCo in 2010.

Now the experiment has matured into an industry with increased competition from local and national players.

"It just validates what we've always believed," Coolbroth said. "The way we work, where and why has fundamentally changed."

Coolbroth also opened a co-working site in St. Paul's Lowertown neighborhood in January 2010 and added a space in Minneapolis' Uptown neighborhood in October 2011.

Spaces in northeast Minneapolis and a space in Chicago's West Loop were added in 2015 and 2016, respectively. All told CoCo now offers 85,000 square feet of space.



(<http://stmedia.startribune.com/images/coco9814.JPG>)

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The Minneapolis Grain Exchange in 2011, when CoCo was moving in. The original space was 17,000 square feet. Now a 15,000-square-foot