

VENTURE X



business beat

Resident Contributors: Michael and Kate Patton

Your name: Michael and Kate Patton

Your position: Owner

Company name: Venture X Workspace

Website: <https://venturex.com/locations/colorado-denver-south/>

Phone number: 303-568-9803

Business address: 2000 S Colorado Blvd, Tower 1, Suite 2000, Denver CO 80222

Industry: Flexible office space and coworking

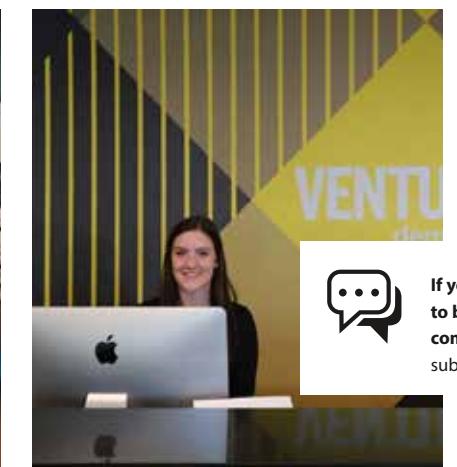
How many people does the company employ?

Three people. We have 130 members of our space.

How long has it been in business? One year

Describe what your company does:

Venture X Denver South is a shared workspace and community for entrepreneurs, established businesses, creatives, startups, small businesses, and Fortune 500 companies who need a professional and welcoming office space. The modern designed space has high exposed ceilings with an industrial loft de-



sign, floor-to-ceiling windows, and an outdoor patio terrace. There is a large lounge area that hosts events for up to 120 people, a cafe, and a kitchen.

Memberships vary according to space type and need from private offices to dedicated desks with flexible month-to-month agreements. No leases or long-term contracts required. Coworking at Venture X comes with various amenities, such as fully-equipped meeting rooms with the latest technology, high-speed Internet, weekly events, secure 24/7 keycard access, centralized cafe, and lounge, as well as office equipment. Collaborate and build long-lasting professional connections through Venture X's worldwide network.

Anything extraordinary/unique that your company does:

Venture X is one of the first coworking spaces to move south of downtown Denver, where there are almost 1.6 million square feet of flexible office space. Denver is now the seventh-largest market in the country

for coworking, and our Venture X brand grew over 400% last year. We offer an extremely well-designed location close to many of the most affluent areas in south Denver and its suburbs. Our memberships are extremely attractive with terms as short as one month. You also have access to use any of the 100 franchised Venture X locations opening in the U.S., Canada, and UK if traveling outside Denver. Last, we are also close to finalizing our second location in the Greenwood Village, with a vision of the two being connected by and steps from the light rail system.

What prompted you to start your own business?

Michael comes from a 30-year career in the fast-paced technology industry. Coworking spaces have been used to house many technology startups and entrepreneurs over the past 10 years. I saw the explosive growth in flexible office industry that was similar to many trends in technology like cloud computing. If you make a solution that is turnkey, cost-effective and easy to use, the customers will come. Kate and I really enjoy many aspects of running a coworking space but by far meeting and supporting the local entrepreneurs in south Denver.

Given your business expertise and the nature of what you do, what advice can you offer to the residents of your neighborhood?

You no longer need to make the drive downtown to work with a diverse and vibrant community of people. We continually get comments on how much more productive people feel when working at Venture X versus sitting in traffic or the isolation of a home office. Work can be fun! We host many after-hours events like Level Up, a women's networking group, Growth Hackers for entrepreneurs, and technology events like "Blockchain for Applications." All are free to the outside community.

How did you decide on this industry? I was looking for my second career. I like working and wanted to find what was next. It seems a natural fit to bring my expertise in technology startups to entrepreneurs and freelancers in Denver. In the

coworking industry, I get to meet so many interesting people across so many diverse industries. While coworking was first started with technology companies, our Venture X location has many finance, real estate, insurance, commercial builders, architects, and marketing companies as well. The challenges are many in starting a new business, but I have found support in this great community south of downtown!

What section of the neighborhood do you live in, and how long have you lived in the neighborhood?

Cherry Hills North, five years. Kate serves on the Cherry Hills North HOA and is on the PTCO at Cherry Hills Elementary. We host the neighborhood HOA barbecue in front of our house each year.

Tell us about your family: We are a family of five with children in each of our Cherry Creek schools. Maddie is in fourth at Cherry Hills Village Elementary, Nora in sixth at West, and Mitchell at Cherry Creek High school as a senior and team swimmer.

Kate graduated from Clemson and worked for HP prior to Venture X. Kate's father is a retired Air Force colonel with two tours in Vietnam. Michael graduated from Chico State and spent 30 years in the technology and cybersecurity industry. Michael's father worked from IBM for 35 years and was a Navy veteran of World War II.

What are your hobbies/interests?

Well, not much time for hobbies when you are starting a new business and with kids' sports taking up much of our after-school time. We try to use our membership at Village Club as much as possible to play tennis and enjoy the pool on the weekends. In the winter, we spend a good amount of time in Winter Park skiing and enjoying the mountain lifestyle.

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