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New brokerage tapped as WeWork's resi real estate partner

Voda Bauer to get first crack at shared-office provider's 20,000 tenants

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From left: Adam Neumann, Avi Voda and Jason Bauer

Adam Neumann made WeWork a thriving enterprise by successfully positioning it as an anchor of New York City's growing startup scene. Reddit, Airbnb, Shutterstock and Etsy have all set up shop at space provided by the company. And now, a fledgling residential real estate brokerage is using WeWork's cachet to help it carve out a market presence.

Voda Bauer Real Estate, which is based at WeWork's 222 Broadway location in the Financial District, will be WeWork's "official residential real estate partner," *The Real Deal* has learned. Under the agreement, Voda Bauer will offer free consultations to WeWork tenants and hold lunch-and-learns on navigating New York's often complex and cutthroat real estate market in WeWork's locations across the city.

The partnership effectively gives Voda Bauer first crack at WeWork's tenants, a rapidly-growing pool of more than 20,000 potential renters and buyers, many of whom are new to the city. It allows the brokerage to circumvent the closely-guarded landlord relationships held by many of their more

established rental competitors. WeWork, which is fully steeped in Silicon Valley startup-speak, employs so-called “community managers” at each location who play roles akin to camp counselors. These community managers will pass all residential leads to Voda Bauer.

“That’s low-hanging fruit for our agents,” co-founder Jason Bauer told *TRD*. “We’re letting them know we’re available and knowledgeable, and when they’re ready [to buy or rent] they’ll come to us.”

Representatives for WeWork didn’t respond to requests for comment by press time.

Bauer is a co-founder of Crumbs Bakeshop, the now-bankrupt cupcake chain that he sold in 2011 for \$66 million. He teamed up with Douglas Elliman veteran broker Avi Voda to [launch Voda Bauer in May](#), and Neumann, whom they’ve known socially for a number of years, convinced them to set up shop at WeWork. The firm now has just shy of \$50 million in exclusive listings, including an \$18 million co-op at 860 Park Avenue.

WeWork tenants will get a 15 percent discount on all transactions, Bauer said. The brokerage has already closed on 18 rental transactions with such tenants, he said, though it is yet to close on a sale. And as WeWork gobbles up more office space in the city – sources said the company now has just shy of a million square feet — Voda Bauer’s pool of potential clients will grow with it. Bauer confirmed the partnership applies to both existing and future WeWork locations.

WeWork will not receive a cut of the brokerage’s commissions. Instead, the partnership allows WeWork to tout the service, thus differentiating itself in the increasingly crowded shared office space market. The company already offers perks such as gym membership and travel discounts.

In a habitat-obsessed city, however, having in-house real estate expertise could be a big selling point.