

SPACE



END OF YEAR REPORT 2024

A HEARTFELT
THANK YOU,



TO OUR FOUNDERS. OUR COMMUNITY. OUR CITY.

Dear EqualSPACE Community,

EqualSpace is deeply grateful for the unwavering support of our funders. Your contributions have been instrumental in expanding our ES550 campus and maintaining ES89 as a vital hub for creativity, collaboration, and growth. Your commitment enables us to foster innovation and nurture dreams within our vibrant community in Newark and beyond.

Like many BIPoC-led startups before us, we shaped a solution to obstacles and racialized traumas into a service-driven venture. EqualSpace was founded in Newark, New Jersey, to create a safe space for startups to grow their ventures while being culturally celebrated. It is a community I wish I had when I began my first company.

We aren't just a coworking space; we are a ShareSpace committed to giving equitable resources and access to under-invested, talent-rich change-makers. In a world that often denies opportunities to founders of color, we say yes, affirming their potential and providing programs designed to foster growth. We are driven by the belief that every entrepreneur deserves the opportunity to thrive, regardless of their background.

At EqualSpace, we've intentionally designed our shared spaces to offer privacy options, flexible layouts, and amenities that cater to businesses of all sizes. From entrepreneurs launching their first venture to seasoned business owners expanding their operations, we want every member to feel supported and empowered. Our goal is to provide a nurturing environment where multicultural business owners can thrive and achieve their dreams, regardless of the industry or stage of their business.

EqualSpace has always been about community, and we make it an active exercise to be a positive and supportive force throughout our founders' journeys. From offering access to top-tier resources and mentorship to fostering collaborations that build real momentum, we are committed to creating lasting change. Every day, we celebrate the entrepreneurial spirit and work to build a space that reflects and nurtures the diversity and creativity of our members.

We recognize the importance of being a resource that truly understands the unique challenges and triumphs of our members. Your partnership has been vital in helping us achieve this mission. As we look to the future, we remain steadfast in our commitment to uplift underrepresented communities and ensure that all entrepreneurs, regardless of their race, gender, or background, have the tools they need to succeed.

Thank you for standing alongside us. We couldn't do it without you, and we are excited about what we will continue to accomplish together.

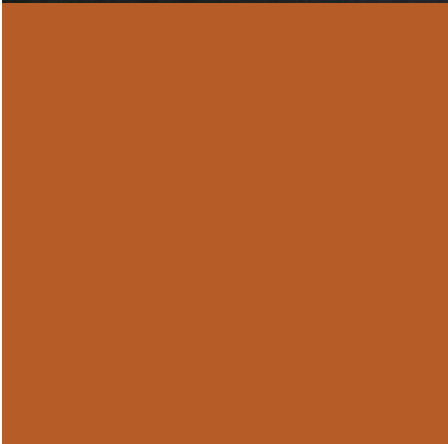
With deep gratitude,

A handwritten signature in black ink that reads "Citi Medina". The signature is written in a cursive, flowing style.

Founder, EqualSpace



**MISSION & VISION:
CREATING
BRAVE
SPACES.**





At EqualSpace, our mission is to create innovative environments where collaboration flourishes and a sense of belonging thrives. We strive to empower entrepreneurs, technologists, startup founders, and small business owners to lead boldly, innovate creatively, and succeed sustainably.

Small businesses are the backbone of our communities and the economy, employing an estimated 56.4 million workers in 2021 and contributing over \$16.2 trillion in revenue. They represent 97% of all exporters and make up approximately 43.5% of the nation's GDP.

Today, small business owners need support more than ever. They are the heartbeat of our cities, sparking life in our neighborhoods and driving innovation forward. At EqualSpace, we're dedicated to ensuring small business owners have access to the financial tools, resources, and networks they need to become stronger leaders, grow their teams, and navigate economic changes with resilience.

We aim to empower these creative visionaries to build revenue, nurture creativity, and contribute to thriving communities. Together, we're shaping a future where small businesses remain a cornerstone of our society and continue to spark the innovation that keeps us moving forward.



Scan to learn more







PROGRESS AT ES550 & THE LEGACY OF ES89

Key Milestones

Since its opening in January 2024, ES550 has become a thriving hub of innovation and collaboration. Key achievements include:

- + Welcomed a growing number of tech startups and businesses to our space.
- + Maintained an average of 35% booking capacity each month for amenities at the new campus.
- + Hosted over 50 dynamic programs, ranging from workshops to community events.
- + Collaborated with over 30 esteemed organizations, including the City of Newark, Invest Newark, the S.B.A. (National Chapter), Audible, and LISC NJ.

Enhanced Resources

ES550 was designed to offer members cutting-edge tools and an inspiring environment to thrive. Highlights include:

Advanced Tech Capabilities: Members benefit from Newark's fiber optics for ultra-fast internet and a convenient 15-minute commute to New York City. AlphaRoc, one of our members, leverages these advantages, providing their NYC-based team with seamless connectivity and improved access to meetings.

Expanded Office Spaces: Our large-scale offices accommodate teams of up to 25 members, with the flexibility to expand to 50 as businesses grow. These spaces are perfect for hosting seminars, press experiences, and more.

Member Spotlight: Fitnescity

Laila Zemrani, founder of Fitnescity, launched her health and wellness platform at EqualSpace. Fitnescity connects individuals to health tests and data analytics to improve fitness and prevent lifestyle-related diseases.

Starting with two private suites, Laila quickly expanded into one of our larger HQ spaces, growing her team within months.

The resources at ES550, coupled with its proximity to NYC, have been pivotal to Fitnescity's success and ability to scale.

FITNESCIITY



Laila Zemrani



Ongoing Initiatives For ES89

To maintain ES89's vibrancy, we continue to:

- ✦ Enhance the functionality of the space, including upgrades to shared areas and event capabilities.
- ✦ Support member growth with tailored resources, workshops, and networking opportunities.
- ✦ Keep the community engaged with programs that foster learning, collaboration, and creativity.



Jannie Pilgrim

Member Highlight: The Deal

Founder of The Deal, Jannie Pilgrim is a Talent Acquisition and Diversity leader with over 15 years of experience. Her mission includes job coaching for adults with learning difficulties, ensuring their rights are respected and their talents fully realized.

Jannie began with a small suite serving 5–7 clients and has since expanded to one of our largest spaces, with over 20 active clients.

She utilizes ES89's podcast space weekly and hosts events like movie nights, blending professional development with creative community engagement.



SHARESPACE





DRIVING IMPACT

METRICS & ACHIEVEMENTS

At EqualSpace, we take pride in fostering an ecosystem that supports diverse industries, innovative startups, and community-driven initiatives.

Photography by: Bruce Emmerling



550

IDT



"America is too great for small dreams."
- Ronald Reagan



Diverse Membership

Our members include professionals and businesses in; nonprofit work, mental health services, generative and predictive AI, artist collectives, FinTech, marketing companies, clothing brands, health services, job acquisition services and more.

Membership Growth

Across both campuses, membership has increased by 30% in 2024, reflecting the growing demand for a collaborative and resource-rich coworking environment.

Industries Represented and Success Stories

Our sharespace serves as a hub for Newark's most dynamic industries, including tech innovators, creatives, and startups.

Our Role in Newark's Ecosystem

EqualSpace is more than a coworking space; it's a catalyst for Newark's entrepreneurial ecosystem. We ensure businesses not only come to Newark, but thrive here. From hiring locally to shopping in the city, we help businesses connect deeply with the Newark community

Our mission includes empowering members with financial stability to surpass the five-year business milestone. Whether aiming for decades of success or preparing for acquisition, we equip them with the tools to achieve their vision. EqualSpace actively drives more dollars into Newark, strengthening the city's entrepreneurial spirit.

Local Impact and Collaborations

Hiring Local: Members frequently hire from within Newark, supporting local talent and stimulating economic growth.

Fostering Connections: Collaborations initiated within ShareSpace have sparked innovative projects, strengthened professional networks, and created new opportunities for businesses to grow.



Member Highlight: Zebra Care

Founded by Tasharie Greenwood in her late 20s, Zebra Care focuses on providing home aid support for children and adults with autism.

Starting as a small business, Zebra Care expanded to a larger office this year, increasing their staff by 30%. This growth underscores ShareSpace's role in enabling businesses to scale effectively.



Zebra
Care

PROGRAMMING & EVENTS

Flagship Programs

2,000+

Attendees

17

Activations

Newark Tech Week 2024 was a resounding success, attracting a multitude of attendees and featured dozens of activations across the city. The week was powered by a keynote speech from influential voices in the tech world, with discussions spanning critical topics such as AI, startup development, funding opportunities, business growth, and marketing strategies.

NTW NEWARK TECH WEEK



Impact on the Tech Community:

Startups: Founders walked away with actionable tools and knowledge, empowering them to scale their businesses effectively.

Tech Professionals: Engaged in mixers and networking events, connecting with industry leaders, exploring job opportunities, and expanding their professional networks.

Local Economy: By hosting events at local restaurants and bars, Newark Tech Week drove foot traffic and economic benefits to the community, supporting local businesses throughout the event.

Newark's Growing Presence: The week underscored Newark's evolving role as a hub for innovation and collaboration in the tech space, solidifying its place on the map for future tech gatherings.



SBW

Small Business Week

400+

Attendees

13

Activations

Designed to support small businesses, the event was a pivotal moment in connecting entrepreneurs with the resources and networks they need to thrive. Entrepreneurs gained key insights on topics like funding, marketing, and scaling their businesses.

New Initiatives

VC Office Hours

Early-stage founders, aspiring entrepreneurs, and tech innovators had the opportunity to meet with venture capitalists for **one-on-one feedback**.

These sessions focused on business ideas, funding strategies, and growth plans, providing personalized advice and actionable takeaways for startup founders.

The approachable nature of these events allowed for meaningful connections, with many startups receiving valuable insights into strengthening their pitches and understanding investor expectations.

Newark Levels

A multi-floor concert experience supported by Prudential and presented at the North to Shore Festival by NJPAC. This event showcased different artists, highlighting Newark's creative talent and contributing to the city's cultural vibrancy.

MarketSpace Events

Designed specifically for small business owners, these events brought together entrepreneurs to showcase their products and services, creating networking and learning opportunities that helped them grow their businesses.



Training and Development

Blueprint Experience

Led by the CEO of Kickstarter, this event invited investors, community changemakers, and corporate businesses to discuss diversification in teams and strategies for making investments more accessible to small business owners.

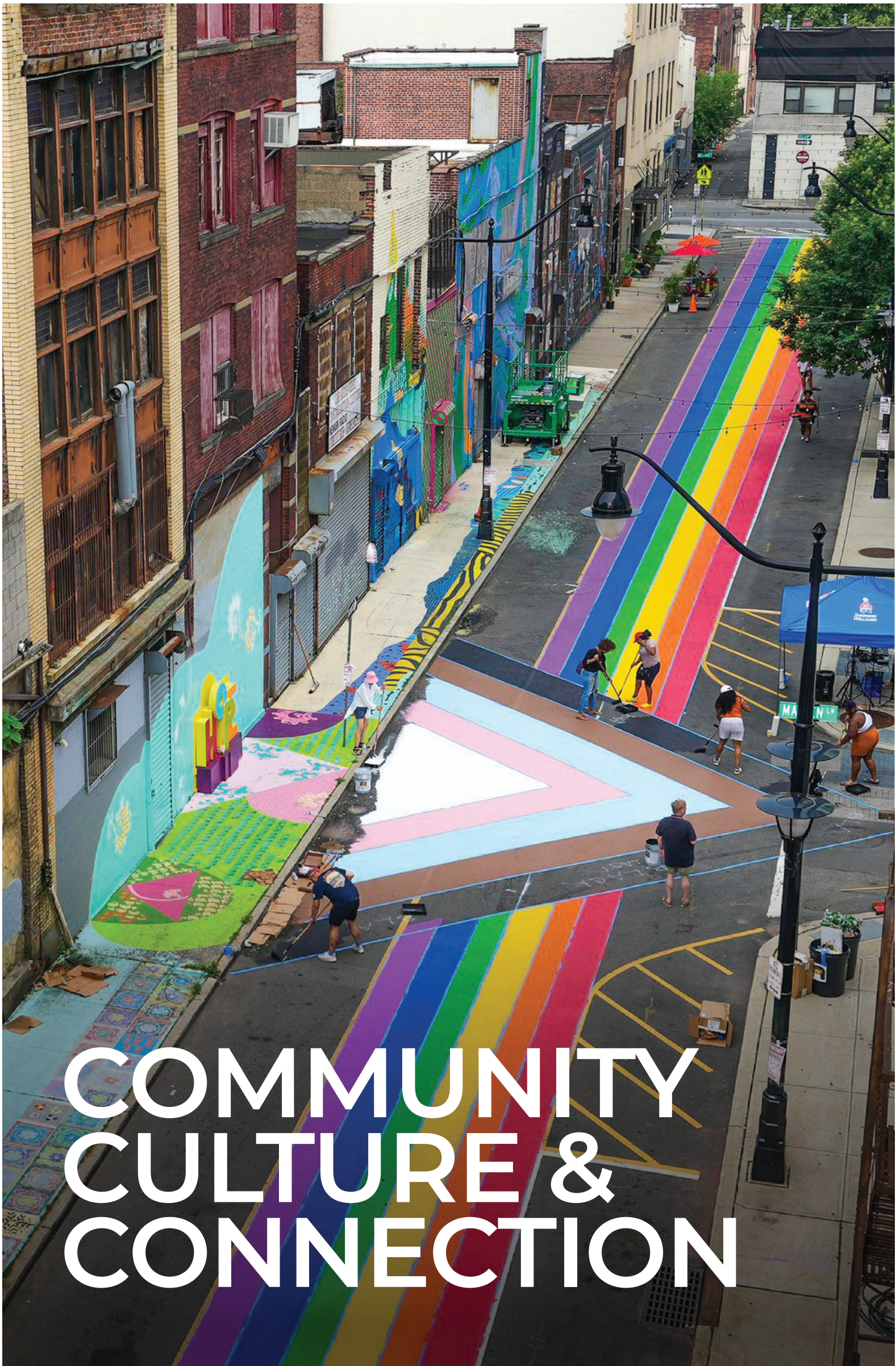
The Blueprint Experience aimed to break down barriers to funding and provide actionable strategies for business owners to diversify their teams and secure investment for growth.

Impact and Reach

In total, we engaged over 5,000 people through our events, driving both local engagement and a wider reach. Our events created a social media impact reach of over 100,000 people, growing our community and expanding our network exponentially.

Over 30 activations were held throughout the year, and we're gearing up for an even more impactful 2025 with plans to increase the number of events and reach even more people.





COMMUNITY CULTURE & CONNECTION

Fostering Inclusion

At EqualSpace, inclusivity is at the heart of everything we do. We strive to create a space where **Black and brown voices, LGBTQ+ individuals, and women in tech** not only feel represented but also empowered to thrive.

Our Approach:

- + **Supportive Culture:** Half of our team is dedicated to fostering a supportive community for our SPACE(r)s by engaging with them regularly, celebrating their wins, and addressing challenges.
- + **Partnerships and Resources:** The other half focuses on building partnerships and expanding access to ensure our members have the tools they need for success.
- + **Equity in Action:** We take a layered approach to equity, ensuring that our internal team reflects the inclusive culture we aim to create externally. A healthy institution begins with a healthy team, and we work hard to embody our values from within.

Building Connections

Collaborations with Local and National Organizations:

Our large-scale events, such as Newark Tech Week and Small Business Week, are made possible through partnerships with over 60 local and national organizations annually. These partners not only provide critical support but also host activations, further enhancing the impact of these events on the community.

Connecting Members Beyond Newark:

Through events like Newark Tech Week, Small Business Week, and partnerships with national organizations such as Kickstarter, our members have gained access to larger networks and invaluable resources that extend far beyond Newark.

PILLARS OF INCLUSIVITY

Equitable Access to Career Advancement

Providing mentorship, sponsorship, and professional development tailored to the needs of LGBTQ+ and underrepresented individuals.



Actively promoting diversity in leadership roles.

Inclusive Physical Spaces

Offering gender-neutral restrooms, lactation spaces, and meditation areas to ensure all members feel valued and respected.



Inclusive Policies and Practices

Enforcing non-discriminatory policies for recruitment, promotion, and workplace culture.



Creating a safe and respectful environment for all employees.

Our Impact



Destination Newark began in 2017, but after the pandemic we found ourselves a bit displaced. Thanks to the support, affordable accommodations, and encouragement by the team at EqualSPACE, we have been able to bounce back. We love calling EqualSPACE home.

-Sakina Cole

**Chief Executive Officer,
Cole Media, Inc.**



We're excited to be in these state-of-the-art offices in a region known for its massive healthcare industry and fast-growing tech sector, talent from world-class universities, and easy access to major hubs and airports.

-Laila Zemrani

**Co-Founder & CEO,
Fitnescity**



PLANNING FOR SUCCESS:

How Small Businesses & Nonprofits Can Prepare for a New Presidential Administration

With a new presidential administration on the horizon, small businesses and nonprofits have an opportunity to plan ahead and adapt to potential policy and economic shifts. While the specific impacts of new leadership remain uncertain, proactive strategies can help organizations navigate changes and seize opportunities. Here's how to prepare for the year ahead.

1. Stay Informed on Policy Changes

Keeping up with evolving policies is essential. Stay tuned to announcements regarding taxes, labor laws, or funding opportunities that might impact your industry. Subscribing to newsletters or following trusted organizations can provide timely updates to keep you ahead of the curve.

2. Strengthen Financial Resilience

Uncertainty in economic conditions requires a solid financial foundation. Review your budget to ensure sustainability, and consider building an emergency fund. Securing lines of credit or exploring grants and federal assistance programs can help buffer against unexpected challenges.

3. Advocate for Your Needs

Be proactive in making your voice heard. Joining local or national associations can help amplify your concerns during policy discussions. Public forums and feedback opportunities are excellent platforms for advocating for your organization's interests.

4. Emphasize Workforce Planning

Potential changes to workplace policies, such as minimum wage or healthcare requirements, make it crucial to prepare your workforce. Investing in training and development can also ensure that your team remains competitive and ready to adapt to new demands.

5. Focus on Digital Transformation

The digital landscape continues to evolve, offering opportunities for growth. Enhancing your online presence and adopting new technology tools can help improve operational efficiency and customer engagement. Digital investments now can pay dividends in the long term.

6. Review Your Tax Strategy

Tax laws are often a focal point of new administrations. Consult with tax professionals to understand how changes could affect your organization. Adjust your strategy to take advantage of new deductions or credits while minimizing potential liabilities.

7. Engage Your Community

Strong community ties can be a lifeline during periods of change. Build relationships with local leaders and stakeholders, and consider partnerships with other organizations to align on shared goals. A united front can amplify your impact and provide mutual support.

8. Plan for Sustainability

Environmental policies may shift, creating both challenges and opportunities. Assess your operations for sustainability and implement eco-friendly practices where possible. This not only aligns with potential regulatory changes but also appeals to environmentally conscious stakeholders.

9. Prepare for Opportunities

A new administration often brings fresh initiatives. Identify how your organization can align with national priorities, such as workforce development or innovation. By positioning yourself strategically, you can take advantage of emerging funding and growth opportunities.

10. Stay Agile

Flexibility is key to navigating uncertainty. Develop a strategic plan that allows room for adjustments as conditions evolve. Regularly evaluate your goals and progress, ensuring you can pivot when needed to address new challenges or opportunities.

Looking Ahead

While changes at the federal level can be daunting, they also present a chance for growth and adaptation. By staying informed, building resilience, and engaging with your community, your organization can thrive in the face of new challenges. The key lies in preparation, flexibility, and a willingness to embrace innovation.

As the new year approaches, now is the time to lay the groundwork for success. With these strategies, small businesses and nonprofits can navigate the shifting landscape with confidence.

FUTURE PLANS

ES550 Expansion Project

We are thrilled to continue our ES550 expansion project, designed to support more small business owners in scaling their dreams and achieving their goals. With the additional floors coming online in Fall 2025, ES550 will provide scalable spaces and innovative resources for a growing community of entrepreneurs and creators.

Here's what to expect:

2nd Floor:

Event Space: A versatile venue accommodating 250+ people with a dedicated A/V room.

Breakout Rooms: Two rooms, each with a capacity of 100 people.

Boardroom: 25-person capacity for focused meetings.

Podcast Rooms: Two specialized spaces, including one with visual support.

Multimedia Studio: A large-scale studio with private equipment cages.

Warming Kitchen: Perfect for event catering needs.

Lobby: A stylish 150+ person lobby with a 360-degree bar.

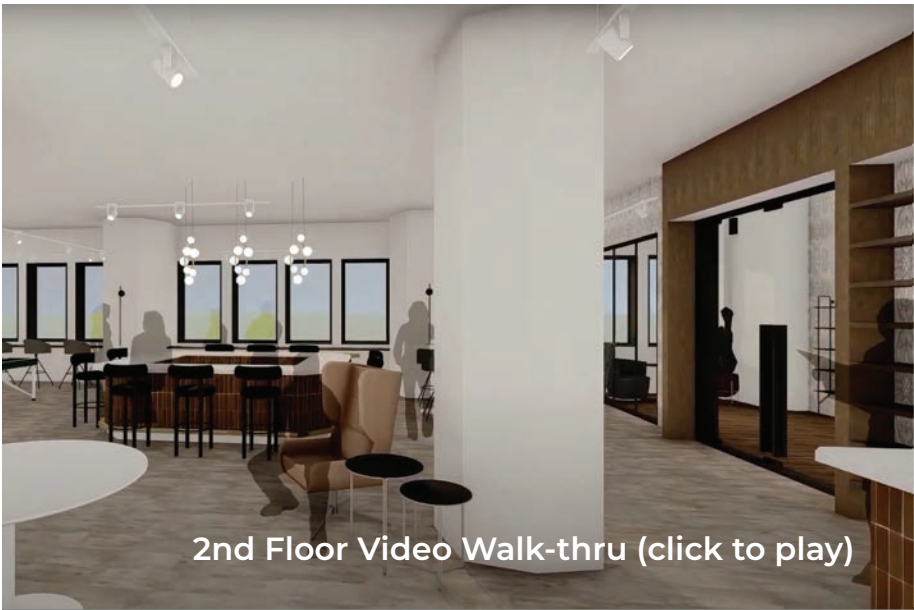
Green Rooms: Three dedicated spaces, one equipped with facilities for hair and makeup.

1st Floor:

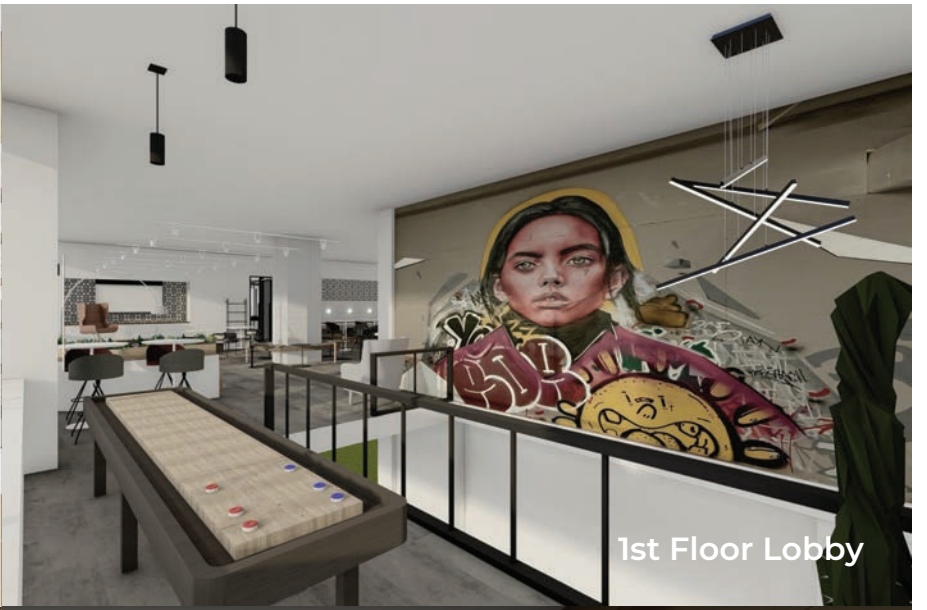
Lobby: A 100+ person semi-private event space with a built-in screen for presentations.

Suites: Over 17 unique suite types for small businesses and HQs accommodating 1–22 people.

Amenities: Conference rooms, a presentation room, a members-only lounge, huddle rooms, and private phone booths.



2nd Floor Video Walk-thru (click to play)



1st Floor Lobby



1st Floor Video Walk-thru (click to play)



2nd Floor Event Space



2nd Floor Boardroom

Upcoming Programming 2025

Women In-novation: March 20

Small Business Week (SBW): May 12–16

Newark Tech Week (NTW): October 14–18

These events will continue to foster connections, innovation, and opportunities for our members and partners.

Growing the EqualSpace Community

Our goals for the coming year include:

Expanding our **member base** by attracting entrepreneurs, creatives, and tech professionals from across the region.

Enhancing **community outreach** through strategic partnerships with national organizations and local businesses.

Strengthening our role as a hub for **collaboration and innovation**, ensuring every member has access to resources that fuel their growth.

Introducing **targeted campaigns** to showcase the impact of ShareSpace on individual success stories, building our reputation as a leader in co-working spaces.

With these plans, EqualSpace will continue to grow as a thriving ecosystem, connecting diverse professionals and driving Newark's entrepreneurial spirit forward.





CLOSING & GRATITUDE

We would like to take a moment to extend our deepest thanks to all of our funders, partners, and community supporters. Your belief in EqualSpace's mission and your dedication to empowering entrepreneurs and fostering innovation in Newark has been instrumental in our success.

Your support has allowed us to create an inclusive and dynamic environment where small business owners, startups, and tech professionals can thrive. We are proud of the progress we've made together and are excited about the continued growth of our community.

As we move forward, we invite you to continue supporting EqualSpace and our mission. Your continued partnership will enable us to expand our impact, empower even more communities, and provide the resources and opportunities necessary to help businesses and individuals succeed for years to come.

Thank you once again for being a vital part of our journey. We look forward to the exciting possibilities ahead as we continue to build a stronger, more inclusive future together.

ES Team

WELLS FARGO

550
BROAD



NEWARK TECH WEEK

THE DIGITAL



EXPLORE EQUAL SPACE

For more info or to book a tour:
iamequal@equalspace.co

Claim your space:
www.equalspace.co/new-members/

To learn more about our campuses, visit:
www.equalspace.co

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