

## **The Pinnacle Companies and Serendipity Labs® Establish Exclusive Franchise Agreement**

*High performance coworking space to be developed in North New Jersey and South Florida*

November 19, 2014 – Montclair, NJ – The Pinnacle Companies and Serendipity Labs, Inc. (<http://www.serendipitylabs.com>) announced today that the firms have signed an exclusive franchise agreement to develop coworking spaces across Northern New Jersey and South Florida.

Serendipity Labs offers workplace memberships as a lifestyle hospitality brand experience for corporate professionals, independent workers, and project teams. The workplace design includes an open worklounge, a labcafe, private offices, dedicated workstations, ideation studios and meet-up rooms, allowing members to choose how they will work depending on what they need to get done at any given time.

“I’m thrilled to partner with Serendipity Labs to bring the next-generation workplace to Northern New Jersey and South Florida,” said Brian Stolar, President and CEO of The Pinnacle Companies.

The agreement covers the New Jersey counties of Essex, Bergen, Passaic and Hudson and the Morristown submarket, as well as several locations in South Florida, extending from Miami to West Palm Beach.

“30% of the work force is now mobile and seeking better ways to work than crowded coffee shops, isolating home offices or wasteful commutes to headquarters. They want a better quality of life, and our data shows there is enormous potential in the Northern New Jersey and South Florida markets,” said John Arenas, CEO of Serendipity Labs.

Pinnacle expects to open its first Serendipity Labs location during the second quarter of 2015.

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### **About Serendipity Labs, Inc.**

Serendipity Labs, Inc. (<http://www.serendipitylabs.com>) is leading the way in delivering high performance corporate coworking venues supported by its cloud-based, enterprise class, service delivery platform OASIS® including a mobile app for iOS and Android that allows on-demand booking of meeting rooms and workstations. Serendipity Labs is growing through company-owned and franchised locations in office buildings, high rise residential projects and hotel properties across the US.

### **About The Pinnacle Companies**

The Pinnacle Companies, founded thirty years ago in 1984, is privately held and is among the most respected real estate development and investment companies in the tri-state area and Florida. Pinnacle is a developer and investment owner of residential, retail, office and hotel properties. Pinnacle has always been known as an innovator, able to anticipate trends in an

ever-changing real estate market and create “what’s next,” particularly in complex mixed-use and redevelopment projects. Pinnacle is a full service real estate company offering investment, property management, brokerage, construction and workout services.

Pinnacle has earned many industry awards for its leading edge and best of breed projects, which have included over 8,000 residential units of all types and an extensive portfolio of commercial projects and buildings of over two million square feet, located in New Jersey, New York, Connecticut and Florida. [www.pinnaclecompanies.net](http://www.pinnaclecompanies.net)

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