

BUSINESS PROBLEM

Finding the best location for an office as an entrepreneur is difficult because one is usually strapped for cash and requires the business to make money fast while making sure that the customers will be retained.

How can we help a new entreprenuer find the best location for a new office?

QUESTION

Which is the best office space location in New York?

SOLUTION

Clustering popular spots around the city. The most popular location or hotspots will be the ones recommended to open an office. Some of the things to take into consideration when selecting an office are:

- 1. Accessibility/convenience
- 2. Demographics
- 3. Costs
- 4. Competition

DATA AND METHODOLOGY

Data: The subway station was chosen as the central area as people can take the subway to the office. A radius of 500 meters was chosen and all facilities that fall within the radius were collected. This is data on amenities and essential facilities surrounding such Post Office from FourSquare API interface.

Data: merging data on New York and hotspots of the city (areas with more population).

Methodology:

- 1. Collect Inspection Data;
- 2. Explore and Understand Data;
- 3. Data preparation and preprocessing;
- 4. Modeling

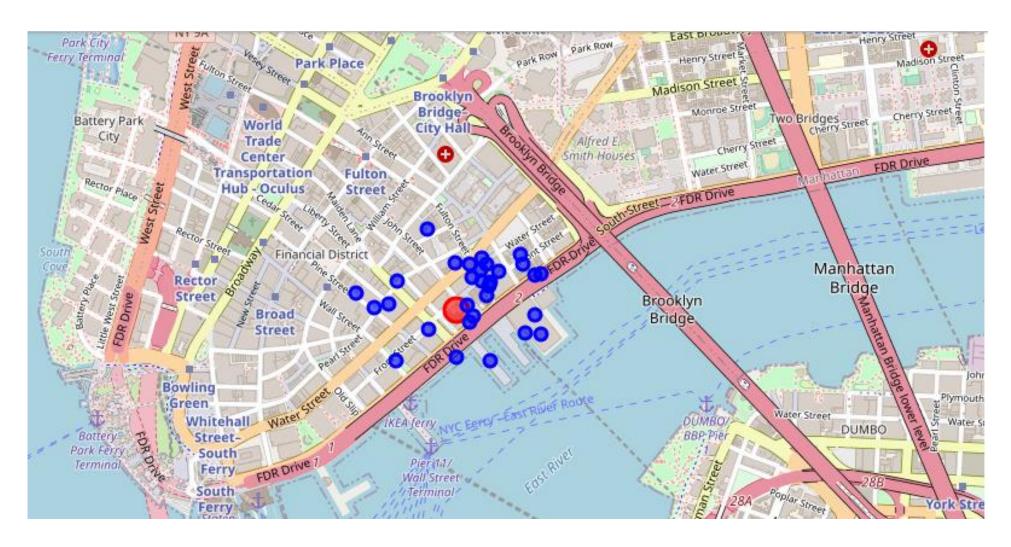
OFFICES WITHIN THE RADIUS

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US Post Office
                      CPU Innovation Development Office
                                         US Post Office
                             Moinian Group Field Office
                       FedEx Office Print & Ship Center
                          US Post Office Collection Box
          The Appellate Law Office Of Stephen Preziosi
                  The Law Office of McCarthy A. Hawkins
8
      Pace University Office of Residential Life and...
9
                                 The Office of Katmando
10
                                      Office Best Denki
11
                                     Apollo Docs Office
12
                                   True Office Learning
                        law office of marshall dennehey
13
14
                                   Ark Corporate Office
15
                                      9fold Main Office
16
                            Bowne & Co. Printing Office
17
                                             The Office
18
                               NH Media downtown office
19
                       FedEx Office Print & Ship Center
20
                                     Todd Burkes Office
21
                                     Matt's Office @717
22
                             USPS Post Office - John St
23
                        Office of the State Comptroller
24
                                       Executive Office
25
                     The Law Office Of Frank Taddeo Jr.
26
                                     Dr. Levey's Office
27
     CenterLink: The Community Of LGBT Centers - Ma...
28
                           ict4me usa - new york office
29
                                Steve & Dmitriys Office
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RESULTS

The properties that fall within the radius were selected and Foursquare was used to find the place with the most traffic. This is the place that a lot of people pass by which means that it is accessible and can be located. However as there is less traffic during the COVID-19 pandemic another method had to be selected. The entrepreneur can make the decision by looking at the competition and complementary businesses in the neighborhood.

MAP OF THE RADIUS



OUTCOME:

Examination of real estates according to neighborhoods/London areas

- 1. West London (Notting Hill, Kensington, Chelsea, Marylebone) and North-West London (Hampsted) might be considered highly profitable venues to purchase a real estate;
- 2. South-West London (Wandsworth, Balham) and North-West London (Isliington) are arising as next future elite venues with a wide range of amenities and facilities.

Examination of real estates by clusters

- 1. Clusters 0, 2 and 4 may target home buyers prone to live in 'green' areas with parks, waterfronts;
- 2. Clusters 1 and 3 may target individuals who love pubs, theatres and soccer.