

---

# Buc-ee's, Help Save Office

Dear Buc-ee's,

**You did it. For those of us in Texas (and now beyond), you reinvented the road trip gas station experience.**

Boy, did I use to dread it: those third world bathrooms that made peeing in a bottle somehow a viable option, those limited and overpriced food offerings, those grimy-never cleaned gas pumps, and customer service so forgettable that it accelerated the appeal of self-serve. And then you showed up, dropped the mic and strategically rolled out across the state with a bigger than life gas station version of Disneyland. I now must budget extra time and money for these stops on road trips, whether I need gas or not (for those not in Texas, I'm sorry... it really is almost impossible to overstate what it has become). But I need some help because Office desperately needs the transformative-segment-changing equivalent of Buc-ee's. Here are three big areas we need the most help.

**Go Big or Go Home:** When they say spring is in the air in Texas, I think what they really mean is that pollen is in the air, along with several other things that make a mess of our pool at home. It can do serious damage to the pool system if left untended for very long. The solution, as I have come to learn, is to "shock" the pool with a much more robust and intense set of chemicals. It doesn't look pretty for about 24 hours, but like new the next day. Just doing the normal maintenance would do almost nothing and just create more of a problem. You, Buc-ee's, went big, shocked the gas station system and man has it paid off. We need that in office – we keep sprinkling updated but still tired and old ideas into a murky pool that will need a massive shock to recover from what the years of ignoring changes in how and where work can happen.





**Flight to Much Better:** Buc-ee's, many before you had simply built better versions of the same thing: better lighting, an initially cleaner bathroom, a couple more aisles of forgettable snacks we still don't love... I know, I'm yawning too. In Office, we're more sophisticated and try to entice people to this sort of thing via a clever developer term, "flight to quality." And to be sure, these are some amazing skyline beauties to behold, but what I call build-it-and-forget-it, driven largely by highest fee potential. But what you have done is build it (and these do look great) and built it big, but the genius are your teams and ongoing operational excellence that somehow actually makes your stores get better and better. I have to go back to see what must-have you have added to your arsenal of goodness. Your staff is happily running around, like my family, attentively making sure the experience remains worthy of many return trips. At Workng, that is the vision... never intended to be another wealth by low-fee-big-scale operator, but rather a hyper-focused best-in-class assemblage of the industry's best operational minds with forward leaning owners/lenders to think through and run big office portfolios like we've not seen before.



**Reversing the Priorities:** The former gas station model seems to have gone something like this: drivers are on the road, they need gas right about where I am (location, location, location), gas is my primary product, but while they're here out of necessity, I guess I have to have a bathroom and some snacks so I can squeeze out a little more money out of a captive audience... no need for "experience" – they needed my gas. You flipped this on its head and seem to have said: oh, they'll need gas, but what will make us mission critical is a totally revamped customized user experience that blows people's minds and makes them rethink everything they think about road trip pitstops. In Office, we keep thinking we're just selling long-term leases and are surprised that even as the world reopens, we're not seeing the rush back. If we could ever bring your



---

Buc-ee's approach to workspaces, people would start having the text exchanges I have with my CFO brother every time I go to one of your stores, "Mitch, I think these guys make \$1M a second." And somehow, as I get out my wallet as I type that, I'm ok with it because your value proposition is so compelling and strong.

Buc-ee's, I'll resist the urge to ask for the secret recipe on the candied bags of pecans... wow, those are addictive! Just like road trip breaks, working is a necessary part of the human existence. It easily can and will become just as dreaded as that old gas station restroom that should have a sign: "do NOT wash your hands here". But as you have so amazingly demonstrated, with a different mindset, it can become that imaginative beehive of human activity where magic happens. Office needs to look no further than your story to see what it could be.



Sincerely,  
Mike Fransen  
Founder / CEO, Workng

