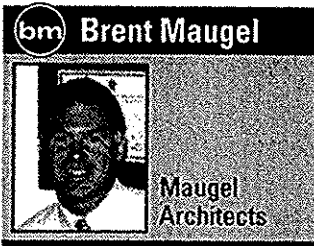


Real Estate Journal

THE LARGEST BUSINESS PUBLICATION OF ITS KIND IN THE NATION

Thoughtful and creative design can dramatically increase property value and enhance productivity



How is it that one space or building will be much more valuable than another of the same cost to build? How is it that some spaces or buildings lease rapidly at higher rates than others of the same class? How is it that some buildings are photographed often and other similar ones are virtually neglected? The answer is found in design; the subjective, intangible, goofy, random profession, skill or practice that creates places where people want to be and buildings that companies want to be in.

In the late 1980's, Rodger and Peter Nordblom invited Maugel Architects to "reposition" one of their buildings in what was then called Northwest Industrial Park in Burlington Mass. I thought to myself "why would they want to move an existing building?" As discussions continued and my youthful confusion subsided, I realized we were repositioning the building's place in the real estate market. We were going to increase the properties' value with the ultimate architectural "makeover." Twenty years later, nearly 40

structures at Northwest Park have been transformed from industrial buildings to first class of-

are all free. It's only when the designer has to rely on greater massing than is functionally re-

vides a variety of finish.

Lastly, work hard enough in the design and production phases

So what are these subjective and intangible design elements that create value and equity in real estate? Well, for the most part we are all sensory beings appreciating visual excitement and uniqueness. The building has to be distinctive. It has to turn heads and hold gazes and make people smile inside, thinking "I want to be a part of that."

face buildings creating greater equity and market value.

Recently, a client asked us to design façade improvements to an industrial building in hopes of attracting retail tenants. Upon studying the site plan and the local zoning we determined that a new structure located differently on the site would allow for an increase in parking sufficient to triple the leasable s/f. With such planning, even taking new construction costs into account, this property doubled in value overnight.

So what are these subjective and intangible design elements that create value and equity in real estate? Well, for the most part we are all sensory beings appreciating visual excitement and uniqueness. The building has to be distinctive. It has to turn heads and hold gazes and make people smile inside, thinking "I want to be a part of that." Some will argue, "Sure but all distinctive designs are more costly." Nonsense! Sunlight and shadow are free. Rhythm and balance and proportion and asymmetry

required, or expensive materials, or difficult geometries, or random gimmicks that the design get's expensive.

But be careful. Distinctiveness on its own can be a calamity. Buildings and interior work space need to be comfortable and inviting both of which are achieved by proper selections of finishes, materials and colors juxtaposed in ways that create an energetic environment. Companies need spaces that employees are proud of and enjoy working in.

Buildings and spaces make first impressions just as people do and one of the keys to creating intrinsic value in properties is to enrich the visual and tactile experience of the entry sequence. When we design, we anticipate "the path" where first impressions will be formed and we place highest quality finishes and materials along that path. Conversely there is little reason to specify expensive building products throughout an entire facility, and in fact spaces are more exciting when the design pro-

to anticipate and control details. Indeed "God is in the details" and the feeling of quality that a building or space can elicit is related to thoughtful, neat and clean, purposeful detailing. We design using creative geometry and have come to know that certain geometries create drama while others create mayhem. For example, interior acute angles may look good on paper but they create construction and maintenance nightmares, as they result in little room for assembly, painting and cleaning. Vertically angled walls are inexpensive relative to the drama they create.

In summary, thoughtful and creative design of buildings and interior spaces can increase the value of property and enhance employee productivity at little or no addition capital expenditure. Have a talk with your design professionals about using architecture to create equity in your R.E. holdings.

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