

See page 116 for Equity Office's 1 Post Office Square in Boston.



*business of design*  
CHAMPIONS OF REAL ESTATE

Behind many a successful designer is a property mastermind—  
as revealed by *Interior Design's* first study, sector by sector

CHUCK CHOI

## something's changed

**Once upon a time**, only a scant handful of real-estate developers, investors, and other professionals fully grasped the value that good design concepts, well executed, layered onto a project. It was axiomatic that, during prosperous periods, developers could be more magnanimous about higher-cost materials or sustainable precepts, from the outset through completion. In a bust, such luxuries would be sidelined or value-engineered to extinction. Furthermore, it was only exteriors—cladding, curtain walls, landscaping—that were seen as requiring design. Interiors would take care of themselves. Someone else would pay for them.

A few strange circumstances have conspired to alter this tableau, and the changes have meant that a far greater proportion of real-estate folks now pursue design as an integral element. While the amount of money pouring into commercial properties has soared, the length of time that an investor typically owns them before reselling has shrunk from decades to just a few years. Buildings have become trading cards. In order for their worth to grow quickly, they have to be special, not a mere commodity, and the very real role of design in engendering a perception of specialness has been thrown into sharp focus. During the boom at mid-decade, it seemed that any building could be sold at a profit. Then, at the very bottom of the recession brought on by the fall of Lehman Brothers—when the price of everything collapsed, and tenants could pick and choose where they went—it turned out that practically the only buildings with worth were those that had been well designed, outside *and* in. The imprimatur of stature, as projected by an exterior, was no longer sufficient. Stature had to be translated into the language of interior space. The design and construction, the finishes and fittings, had to reflect longevity, sustainability, and efficiency as well as the comfort, security, and power, not to mention individuality, that make any office or apartment building, shopping center, and hotel more than a core and a shell.

All this is not to say we are in a blissful state where the love of design—and the budgets for it—flow unencumbered. Real-estate executives will still cut wherever possible, but they will also look for ways to boost worth. Whether they understand that design contributes to the bottom line or they are simply passionate about a less tangible reward is not quite a moot point. But it's less important than the result: more livable, workable, and enjoyable spaces that are also more durable and valuable, both in themselves and as contributions to a block, neighborhood, or city. These qualities will determine which projects emerge from tough times looking less like hard-bitten survivors than something that redefines both itself and its place and time. —*Peter Slatin* ➤

### Related

**firm** Clodagh.

**project** Caledonia.

**site** New York.

“At this luxury apartment building, the developer encouraged me to push the boundary between industrial and refined through such features as overscale iron grates mounted on walls.”

## SL Green Realty Corp.

**firm** TPG Architecture.

**project** 711 Third Avenue.

**site** New York.

“A renovation project, this office lobby by architect William Lescaze contains one of the few remaining Hans Hofmann mosaic murals. Although at first unaware of its significance, SL Green was entirely receptive to restoring and highlighting a piece of history to be enjoyed by the public.”



**BOSTON PROPERTIES**

**BROOKFIELD OFFICE PROPERTIES**

**CBRE GLOBAL INVESTORS**

**CBRE GROUP**

**COUSINS PROPERTIES**

**EQUITY OFFICE**

**FOREST CITY RATNER COMPANIES**

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**LASALLE HOTEL PROPERTIES**

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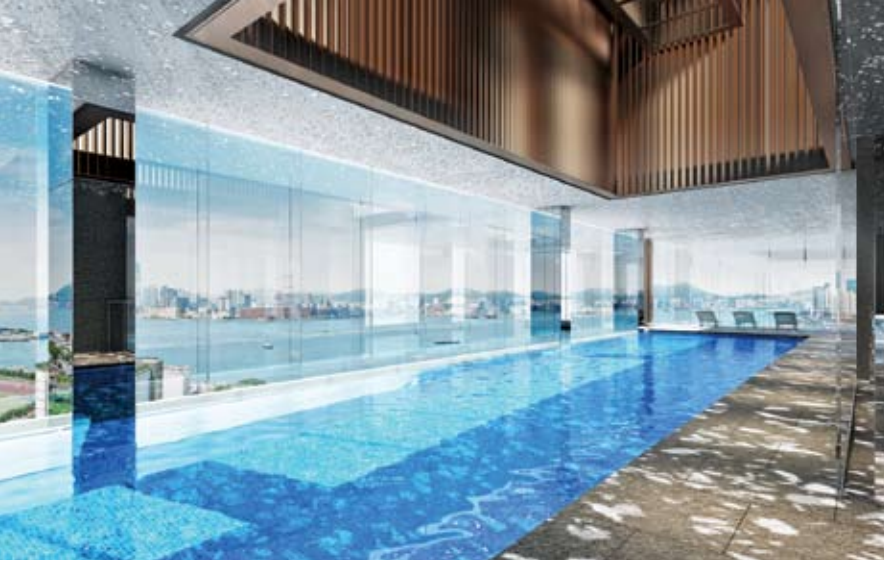
**STARWOOD HOTELS & RESORTS  
WORLDWIDE and P.T. TIARA INTI MULIA**

**STRATEGIC HOTELS & RESORTS**

**UNIBAIL-RODAMCO**

# TOP DOGS

The developers and owners considered global leaders



## Henderson Land Development Company

**firm** AB Concept.

**project** Gloucester.

**site** Hong Kong.

“From the start of this residential tower project, Henderson Land was committed to creating a landmark in the heart of the city. One of the property’s most striking features is the 82-foot swimming pool at the top. Thanks to the window walls, residents will be able to enjoy Victoria Harbour from a whole new perspective.”

## Cousins Properties

“Building the Atlanta headquarters of Cousins, we were impressed by the company’s understanding of and belief in a design process that provides solutions.” —Hendrick

## Brookfield Office Properties

**firm** Pelli Clarke Pelli Architects.

**project** World Financial Center.

**site** New York.

“To oversee a comprehensive overhaul of office, retail, and public spaces, Brookfield has assembled a diverse team of talented architects and engineers—supported by a substantial financial commitment. The company seeks a new master plan that’s sympathetic to the original while revitalizing the complex and better connecting it to nearby neighborhoods.”



## Boston Properties

**firm** CBT Architects.

**project** Atlantic Wharf.

**site** Boston.

“This waterfront mixed-used project is the city’s first LEED Gold skyscraper, and that’s typical of Boston Properties, as the largest owner of LEED-certified and Energy Star-rated buildings in New England.”

## Macerich

“Embracing the innovative design strategies we put forth, Macerich enabled us to transform Santa Monica Place in Los Angeles—a lifeless, suburban-style 1980’s mall—into a vibrant, open-air urban center.” —Jerde Partnership

## LaSalle Hotel Properties

**firm** Dawson Design Associates.

**project** Hotel Rouge.

**site** Washington.

“Recognizing the value of design-driven boutique hospitality, LaSalle owns several Kimpton Hotels properties. We renovated this one to make it more luxurious and current while maintaining its original popularity. LaSalle believes that each hotel should have a unique personality and pushes designers to deliver such.” ➤



FROM TOP: CHESTER ONG; DEBOX

CLOCKWISE FROM TOP: LEFT: ANTON GRASSL; ESTO; BRUCE MARTIN; SOJUD

### **Pebblebrook Hotel Trust**

“CEO and president Jon Bortz champions innovation. The InterContinental Buckhead, Atlanta, is a great example of his willingness to take design risks rather than conforming to what’s safe.”

—Waldrop + Nichols Studio

### **Hersha Hospitality Trust**

“At the Capitol Hill Suites in Washington, we’re observing how Hersha recognizes the potential in ‘branded design’ for assets that don’t fall within the standard brand guidelines of most management companies. This is a company to watch.” —Dawson Design Associates

### **Jones Lang LaSalle**

“We were able to design this company’s New York office with the same forward-thinking approach to space allocation and the same commitment to quality that you’d find in their projects for clients.” —Interior Architects

### **Ian Schrager Company**

**firm** Yabu Pushelberg.

**project** Modern Honolulu.

“Ian embodies the zeitgeist and can translate it into hotels. Design is innate to his being, and he understands its value. He’s also a challenging client, which makes for the best finished product.” ➤





## Hines

**firm** Kohn Pedersen Fox Associates.

**project** 1 Jackson Square.

**site** New York.

“Founder and chairman Gerald D. Hines consistently champions many prominent architects but also demands maximum sustainability, efficiency, and bang for the buck. For this residential building in historic Greenwich Village, he encouraged us to pursue a contemporary expression with a high regard for context. Our partnership resulted in a successful business venture and a new jewel-box landmark for the neighborhood.” ➤

FROM LEFT: MICHAEL MORAN; PAUL RIVERA/ARCH PHOTO



### Unibail-Rodamco

“At the Docks 76 waterfront retail and leisure center in Rouen, France, we handled furniture and signage for the old warehouses and power plant renovated by Wilmotte & Associés. The project demonstrated to us how aware Unibail-Rodamco is that good design attracts tenants and creates multisensory experiences for shoppers.” —Saguez & Partners ➤



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REAL ESTATE



## CBRE Global Investors



**firm** VeenendaalCave.

**project** 271 17th Street.

**site** Atlanta.

“Buying a recently completed A+ office tower at Atlantic Station, a brownfield redevelopment, is significant on many levels for this company, which hired us for conference and management centers and corporate suites there. The purchase shows a commitment to the area and to local design firms, energizing them with numerous project opportunities. CBRE knows that exceptional design permits you to position your assets ahead of the competition in this challenging market and is willing to make the financial commitments to do so.”

## Equity Office

**firm** CBT Architects.

**project** 1 Post Office Square.

**site** Boston.

“In an economy where dramatic alterations have become a necessity, Equity is capitalizing on the opportunity to turn underperforming assets into prized properties. This office tower had a prime location but lacked presence and amenities. We helped alter tired perceptions, aiming to increase occupancy and market value. As a result of the physical upgrades, Equity retained Putnam Investments as the 230,000-square-foot flagship tenant.”



## Strategic Hotels & Resorts

“One difference in working with Strategic, as we did at Michael Jordan’s Steak House in Chicago, is the commitment to being a partner in every facet of the design process. The company is very hands-on, but there’s still a fair give-and-take.” —Omo Studio

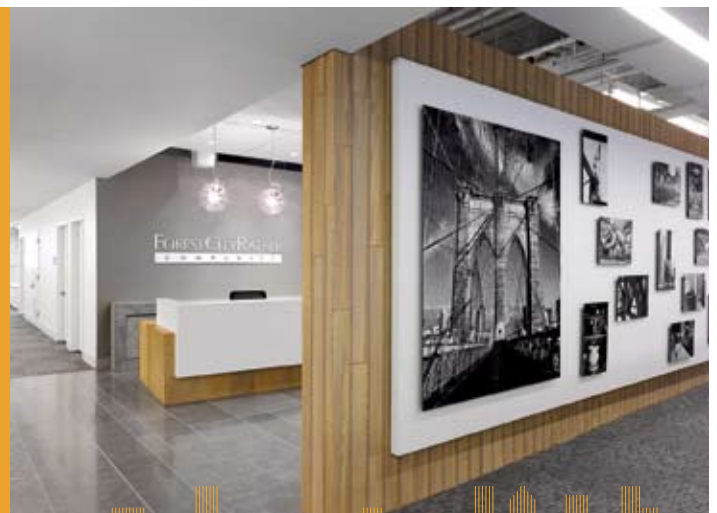
## Forest City Ratner Companies

**firm** Ted Moudis Associates.

**project** Forest City Ratner Companies.

**site** New York.

“The new headquarters had to continue to foster flexibility and progressive thinking, which have established this company as a premier developer, as well as staying true to a taste for simple construction elements, materials, and finishes. We responded with a ‘study in gray.’ When you walk into the space, the carefully selected textures and tones bring it to life.” ➤



CLOCKWISE FROM TOP LEFT: COURTESY OF VEENENDAALCAVE; COURTESY OF CBT ARCHITECTS; ADRIAN WILSON



**CBRE Group**

“An effective and creative collaboration between us and CBRE demonstrated the client’s understanding that good design can improve an organization. Featuring glass walls and an increased ratio of open space to closed offices, the New York headquarters we designed was transformative.” —Gensler ▶



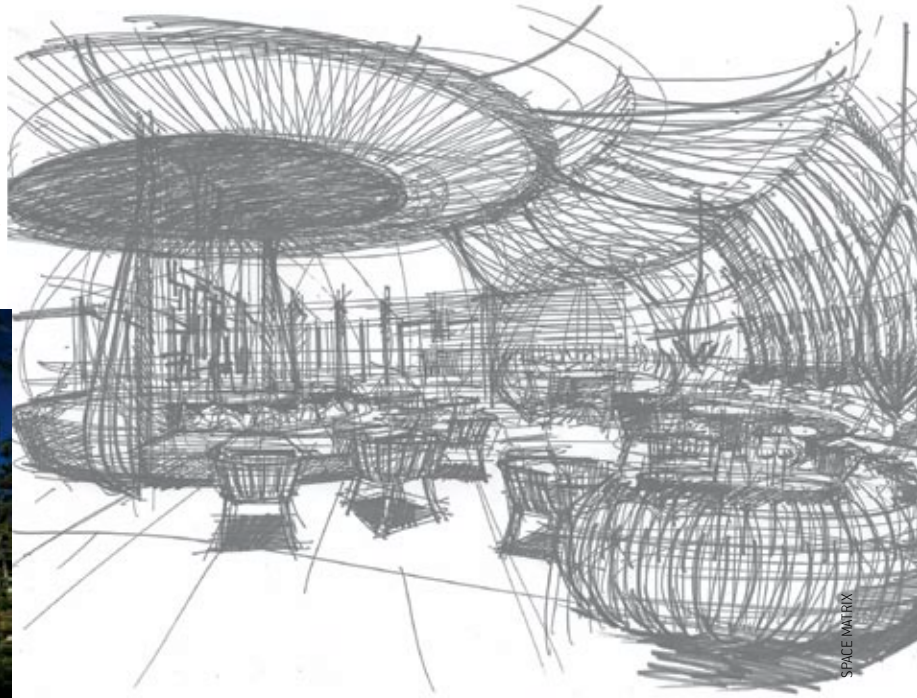
## Starwood Hotels & Resorts Worldwide and P.T. Tiara Inti Mulia

**firm** Space Matrix.

**project** Sarasvati.

**site** Bali, Indonesia.

“As we work on Starwood’s smallest property, a 60-room resort slated to open in 2014, we’ve been asked for only one thing, *more*. P.T. Tiara knows when we’ve presented a good design and isn’t shy to say when we haven’t gone far enough. This is revolution, not evolution—a freedom that isn’t granted to designers very often.” ➤



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