

For big return on investment, choose building updates and amendments wisely

by **Dwain Hebda**

To attract new tenants, it's not a question of if a building owner should regularly update their buildings, it's how to get the biggest return on investment.

"Curb appeal and location are very important," said Mindy Zauha-Filipi, interior designer with Alley Poyner Macchietto Architecture.

"This is the first impression a prospective tenant will have of the property. It's what draws tenants in and makes them interested in learning more about the property."

Zauha-Filipi said the most effective improvements are often not the most expensive, but simply those that create the most impact.

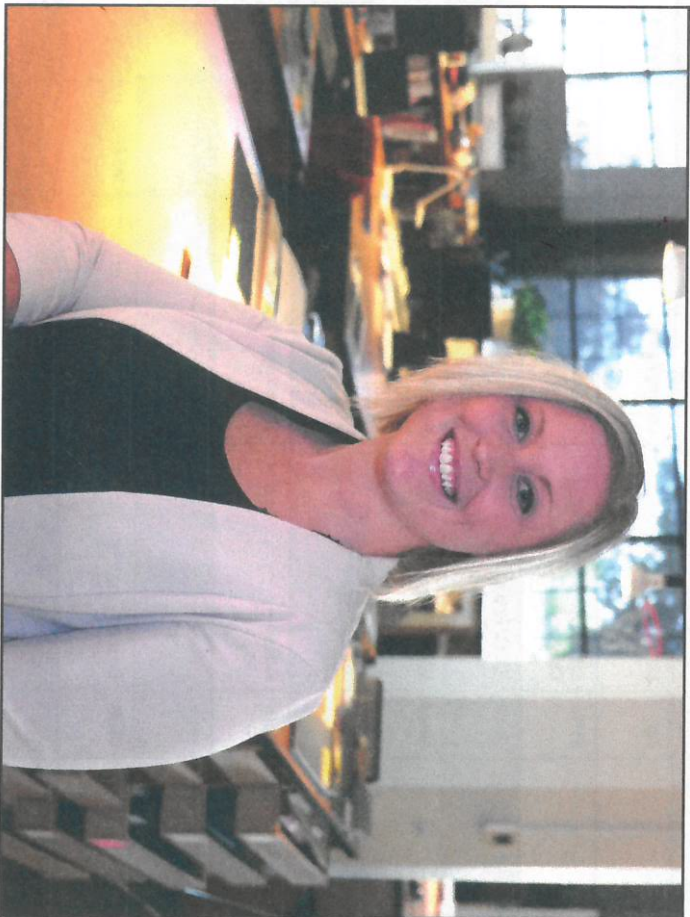
"Boost that curb appeal with a fresh coat of paint and landscaping, fix potholes in the parking lot, repair broken lights and windows. Small solutions can have a big impact."

Common areas are also a building's calling card, so pay attention to those spaces. Zauha-Filipi advised staying abreast of trends to meet client expectations.

"Tenants expect high-end lobbies and other common areas that distinguish the building from others," she said. "Most business owners are looking for ways to



Nelson



Mindy Zauha-Filipi, interior designer at Alley Poyner Macchietto Architecture.

stand out and connect with their customers and clients and that includes being in a space that aligns with how they want to be perceived."

Anticipating what the client wants before they even move in is a sign of a landlord who's attuned to their target demographic.

"It is imperative for owners and landlords to always put themselves in a tenant's shoes and look at existing and new spaces

spaces as if we were a potential tenant."

Nelson reiterated that simple, relatively inexpensive changes such as a fresh coat of paint or keeping landscape under control are often the most effective.

"We realized that the cool 1970's architecture of our building was completely blocked by overgrown trees and shrubs," she said.

"We trimmed those up and will be planting new ones that complement the building's lines and don't block the windows. These few, cost-effective updates completely and positively altered the way the space looks."

Exceptions to this rule include refreshing an older building, which generally requires more planning and often entails more expense. In these cases, it's particularly important to approach the project systematically.

"It is our strategy when starting a project to assess the condition of the existing structure and compare its assets to the requirements of the design program," said Jerry Bergren, preservation architect with Bergren Architects.

"Then, organize the spaces to fit the program. Finally, we determine the 'path of least resistance.' Ultimately, this is the

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greatest financial benefit to the owner as it minimizes the amount of demolition. That in turn minimizes the amount of new construction. It's a win-win."

Bergren also said building owners have to be able to regard each building on its individual positive attributes. Doing so helps direct efforts in such a way that allows the structure's best features to shine, regardless of its vintage.

"Recently, my firm helped get Lincoln's Sky Park Apartments, circa 1964, listed on the National Register. It is considered mid-century modern," he said. "I've been working on historic structures all of my life. I consider them to be challenging, but the more challenging, the more rewarding."