

# Learn How Designing a Unique Amenity Can Increase the Value of Your Property by Over 20%



## GOAL

Elevate the appeal and value of the [Viridian](#) by completely re-imagining its design and lifestyle possibilities.

## CHALLENGE

Design parameters can change on a dime, and that's exactly what happened at the Viridian. What began as a teardown/rebuild project quickly shifted to a redesign using the existing slab. With expansion now off the table, we were challenged to design a space that meets the needs of the client within the confines of the existing budget.

After our team completed a walkthrough of the space, we presented our plans to the client. Opening up the space was important to the overall design as the existing layout had small windows and lacked views to the outdoors. It was also very dark and compartmentalized with many areas being underutilized. Additional challenges included an HVAC issue that dropped the entry to the Leasing Center from 12' to 9' before opening up to 17'.

Our design needed to generate measurable value, boost income, and find exciting new ways to unite the community. How do you turn this odd architecture into an inviting welcome? How do you transform the Viridian into a vibrant and social place for people in their 20s and 30's? How do you do it without expanding space? This was our challenge.

## INSIGHT & STRATEGY

Our goal was to bring value to the community while also designing a space that enhanced the active lifestyles of Atlanta's busy young professionals. To begin, we created an open floorplan with large windows overlooking the pool and woodlands – bringing the indoors and outdoors together. We then eliminated the laundry room by adding a washer and dryer to each unit – a huge value for renters. We used this extra space to create the [Wine/Wifi Lounge](#), featuring custom millwork, wine refrigerators, and a built-in banquette with

# \$250

PER UNIT  
CAPTURED RENT  
PREMIUM

# \$101M

TOTAL VALUE  
REALIZED

# \$43M

VALUE INCREASE



USB outlets as an additional location for a remote workspace. Steps away, we completely updated the [Clubhouse](#), dividing it into two new amenity spaces. A gastro-pub-inspired gathering spot for residents, complete with multiple wide screens, plenty of seating, and free Wi-Fi. Right next door, a state-of-the-art fitness center with free weights, cardio machines and virtual fitness on demand.

Finding the right solution for the [Leasing Office](#) entry took time, but after collaborating as a team, we arrived at an artful solution. Making great use of the staggering ceiling height, we designed a cantilevered puzzle sculpture that now separates the Leasing Lounge from the Reception Lobby.

The Viridian presented us with multiple obstacles during the design and execution process. However, our team of talented designers and architects overcame them all to deliver an award-winning space that residents will enjoy for years to come.

## THE RESULTS

- The Viridian was able to capture a \$250 per unit rent premium thanks to the improvements made by the Cortland Design team. Combined with steady market growth, the Viridian realized a value of \$101M at the end of the 5-year period following the project. That's a \$43M (90K/unit) value increase!
- Occupancy was at 94% at the inception of the project and thanks to careful planning and strategic implementation, it held steady throughout the renovation. One month after completion, the occupancy rate quickly jumped to 96%.
- Residents are leasing the wine bar and clubhouse for private events, generating an average of \$1,800 per month in additional revenue.
- The renovation increased the property value by more than 20%

“ The Viridian had a great Atlanta location, near Emory University and the Centers for Disease Control. But smart people with good jobs had their pick of newer rental offerings. To compete, the Viridian opted for a serious facelift to the leasing center and common areas. The new look was fresh and modern, inspired by Frank Lloyd Wright’s architecture, something that design-conscious potential residents would recognize and enjoy. When apartment hunters enter the new leasing office they get a glimpse of what life can be by making the Viridian home. After renovations were complete, occupancy was 96%.”

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## Darla Dillon

*VP, INTERIOR DESIGN & ARCHITECTURE*



### ABOUT CORTLAND DESIGN

Cortland Design is a fully integrated interior design and architecture firm that specializes in multifamily renovations, new construction, commercial, hospitality and residential projects.

### AWARDS & PRESS

[2018 NAHB Pillars of the Industry Awards \*Best Interior Merchandising of a Leasing Center\*](#)

Ready to design added value and revenue into your multifamily property? [Contact Us Today.](#)  
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