

MHN's HALL-OF-FAME: CLASS OF 2004

The Hall-of Famers

Last October, Multi-Housing News introduced its "Dozen Who Make a Difference"—a look at the 12 leaders who have had the greatest impact on the industry over the past year. Accompanying this year's list of the most influential is a new feature that will occur on an annual basis going forward: The induction of a handful of individuals into our Hall of Fame. As the members of our first class amply show, this honor is reserved for those figures who have shaped the industry in a profound way not just for one year or five, but for a decade or more. As you'll see, the multi-housing world would be a vastly different and much less inviting place without the work of Mark Humphreys, Bud Malone, John Williams and Anant Yardi.

MARK HUMPHREYS **CEO & Founder** **Humphreys & Partners LP**

The Big House Was One Big Idea

Since the invention of the elevator, few architectural innovations have been as influential in the multi-housing industry as Mark Humphreys' Big House.

For the renter-by-choice market, it has delivered a killer combination: With its large closets, island kitchens and attached garages, a Big House unit offers all the conveniences of a rental, but with the look—and layout—of a single-family home.

And it's not only residents who have been thrilled by the concept: Neighborhood groups and planning boards, inclined to view "apartments" as a four-letter word, are quick to welcome Big House developments. In fact, many zoning boards across the country have taken to holding up the Big House design as an archetype that other multi-housing owners should aspire to.

Not surprisingly, developers have fallen in love with the design. "We've done over 150 Big Houses," said Humphreys, the CEO and founder of Dallas-based Humphreys & Partners Architects LP. "The concept is as strong as it's ever been. We still get a call every other day from a developer who says he has the perfect site for a Big House."

While owners are impressed with the design—and the ease with which a Big House project can get approved—what really matters, ultimately, is

how it impacts the bottom line.

"The Big House provides a financial edge that puts our client ahead of the competition. If someone builds an A+ breezeway product, and our client builds a Big House nearby, our belief is our project will always remain an A+, while the breezeway becomes a B over time. Even in a downturn, our occupancies remain high and command a rental premium—with no extra construction costs."

While Humphreys has enjoyed immense success with the Big House, the thing about Hall of Fame figures is that they don't relax, even after coming up with such a paradigm-shifting idea.

"When we noticed the condo market was taking off, and we were doing more and more high rises with long hallways at an unappealing 140 to 180 feet, we thought there had to be a better way."

And voila: Humphreys came up with (and branded) the "Home-Rise." With this design, instead of opening onto a

never-ending hallway, elevators open onto a much more private lobby on each floor with just a few unit doors accessible from it.

In addition to giving residents the extra privacy they crave (and are willing to pay for), the Home-Rise approach also gives developers much more square footage they can sell. On a \$100 million project, the efficiency of the Home-Rise design can translate into literally millions of extra dollars that would be lost in a typical high-rise design.

And with there being such a pressing need for affordable housing, Humphreys has come up with a solution on this front as well: The E-House,

which is essentially the Big House on a budget. "It's very cost efficient and a great design for tax-credit or public housing," Humphreys said.

In addition to these oft-imitated designs, Humphreys believes he has had one final major impact on the industry: "We have never looked at what we do as just architecture. We look at what we do as providing great returns for our client. We have always run this business as a business—with our copyrighting of designs being an excellent example of that—and our professionalism has had a very good influence for the industry overall."

As you might expect, Humphreys' clients are eager to sing his praises. Bob Lux, a principal of Apex Asset Management, has worked with Humphreys on two high-rise projects in Minneapolis, including Grant Park. The 27-story Home-Rise condominium has been "tremendously well-received by buyers," Lux said. "They liked not only the artistic expression of the exterior, but how well the building worked into the neighborhood. It looked like it belonged there."

Lux added that both buildings, rising along the Mississippi, had to go through a rigorous, historic-district approval process. "They got approved primarily because of the great designs," Lux said.

Humphreys has also designed two projects, a Big House and a high-rise, for The Mitchell Co. along the Mississippi Gulf Coast. This summer, Mitchell decided to convert the Big House rental to condos. "It has been an extremely successful conversion process, and the look and design of the property played the biggest role in that success," said Paul Wesch, Mitchell's executive vice president.



Mark Humphreys



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