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Extracting Design Principles from Premium Office Space in Midtown Manhattan:

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In 2001 a study into the economic value of commercial office buildings designed by signature architects in the United States, found that these buildings rent at a 5% higher value than those designed by non signature architects. The paper defined signature architects as those who have been awarded either the Prizker Prize of Architecture or the American Institute of Architecture Gold Medal ("Designer Buildings: Estimating the Economic Value of "Signature" Architecture", Fuerst et. al., 2011). This present study intends to investigate further the findings of that paper by controlling for any geographical discrepancies in markets and focusing on one particular office area in New York (Midtown Manhattan). We selected the top seven performers of both groups -the signature and the non-signature offices-, located no further than 300 meters from the nearest underground station. We analyse the buildings in terms of quality of architecture and design in order to determine what characteristics, if any, these buildings have that sets them apart from the rest and is driving occupiers to pay a premium for them. The aim of the paper is to find those design principles that can add economic value to office buildings.