

REAL ESTATE

Getting Inventive to Seduce Buyers

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THESE are nerve-racking times for brokers. Although prices are higher this year than last, the average sales price for luxury Manhattan apartments slipped 17 percent, to \$6.4 million, from the first quarter of the year to the second, according to Prudential Douglas Elliman. Though many brokers and developers insist they feel no serious qualms yet — they are counting on the weak dollar to keep attracting foreign buyers — some are unveiling new stratagems for luring higher-end clients and the brokers who know them.

Tours, art exhibits, fashion shows, book signings and children's fairs are all being experimented with.

Not every pitch is touched with genius. Last Tuesday, CityRealty.com sponsored a bus tour for two dozen brokers that included stops at three new developments.

The I-can't-believe-this moment of this rambling and eclectic lurch around the Upper East Side came at the Georgica, on East 86th Street, when the sales manager, a former Broadway hooper, began singing:

Start spreadin' the news,

We're buyin' today

I want to be a part of it — the Georgica!

Some of the brokers, famished after a three-plus-hour tour, were too busy wolfing down the shrimp to applaud. Few even heard enough of the sales pitch to wonder whether it was really true that the kitchen counter they were jostling for position at was made of Calcutta Gold marble.

A few real estate professionals sneer at the whole notion of such special events. Michele Kleier, president of Gumley Haft Kleier, is cynical about trying too hard to catch the eye of the very wealthy. "It's wasting their time," she said. "Nobody who's spending \$13 million on an apartment cares about your free vacation to Disney World. Oscar parties? Chocolate tastings with five different chocolatiers? Who's going to go out of their way to go to that? Those kinds of buyers will think, 'If you need a gimmick to get me in, there's something wrong with this apartment.'"

She learned the hard way, she said, when she staged a party for the Park Avenue holiday tree lighting ceremony. The setting was 603 Park, a red-brick Georgian mansion that she had listed at \$30 million.

"I had 500 people come through," she said. "I didn't get one showing out of it."

A truly one-of-a-kind event might work, she conceded: a fashion show by Oscar de la Renta, say, or a book signing by Candace Bushnell. But what are the chances of that?

"And what are you going to do, give away a Rolls-Royce?" she added. "The people you're interested in can buy their own Rolls."

Hall F. Willkie, president of Brown Harris Stevens, essentially agreed, saying that slow markets called more for price cuts than showmanship. "I've never been to an event that sold a property," he said. "If it's overpriced, an event is not going to sell it."

There are also practical obstacles. As an example, he pointed out that the best prewar apartments were often in co-op buildings that forbid open houses.

But Mr. Willkie has not ruled out special events altogether. In a new development, his firm tried an exhibit of expensive jewelry, with a diamond expert on hand to chat. And recently, Brown Harris joined with Christie's, with which it is affiliated, to hold the preview for an auction of modern South Asian art at 15 Union Square West, the 1870 former Tiffany's store that developers have stripped back to its original cast iron, covered with glass and topped with penthouses.

"We got a tremendous turnout of a very affluent and sophisticated clientele," said Shlomi Reuveni, the broker handling the building. That has not yet led to any offers, he conceded, but brokers told him they had a better feel for the condominiums "after seeing how they look with a 100-person cocktail party and an \$800,000 work of art on the wall."

Older condo buildings are also allowing experiments.

During fall Fashion Week, a huge loft in — appropriately enough — the former headquarters of the American Thread Company at 260 West Broadway was turned into a runway for Catherine Fulmer's designs.

The building, erected in 1894 in an effort by "wool men" to wrest control of the wool market from Boston, is no Bryant Park tent, but it apparently served well enough. The models changed into their clothes in soundproof rooms downstairs. (The triplex, on the market for \$13.25 million, is advertised as "two bedrooms, seven baths" since most of its 8,000 square feet are devoted to a gym, game room, media room and wine cellar, as well as plenty of foyer and vestibule.)

After changing, the models stepped into a banged-up building stairwell and clonked up two flights, emerging at the "belvedere level," from which they could gracefully descend a curving steel and oak staircase into the main salon.

There was no direct sales pitch to brokers or buyers; the audience was fashion reporters and friends of the designer and the models.

But the seller hopes for a ripple effect, said Robyn Kammerer, a spokeswoman for Halstead Property, which arranged the show.

Ms. Fulmer has her own buzz, since she is dating the actor Hugh Grant.

"And, you know, a model sees it, and God only knows who that model is dating," Ms. Kammerer added.

With private town houses, almost anything goes.

The last time the 1847 Greek Revival mansion at 23 Gramercy Park South was for sale, the listings described its marble mantelpieces, stained-glass skylight and mahogany floors. Now the Corcoran Group is showing pictures of its recent redo but without any explanation of the blood-spattered dining room, the marijuana lounge, the lesbian allure of the boudoir or the living room's light-up-in-the-dark confessional.

It's television. Unreality TV.

The 8,800-square-foot house was redecorated by 11 designers for a joint project by Showtime TV and Metropolitan Home magazine. The magazine wanted a show house, Showtime wanted a novel way to hype its fall shows: "Dexter," "Weeds," "The L Word," "The Tudors," "Californication" and "The United States of Tara."

The house's owner, Michael Hirtenstein, calls himself a "huge design fan" who has more homes in Manhattan, the Hamptons and Los Angeles than he knows what to do with since making a pile from his sale of WestCom, which installed telecommunications in Wall Street trading houses.

He bought the town house for under \$15 million in 2006 and let a friend live in it. Previously used as offices by a foundation, it was "in awful shape," he said; the kitchen and elevator barely functioned, and the bathrooms needed work. He repaired them and put it on the market in February for \$20 million.

Then in the spring, Metropolitan Home approached him about its Showtime project. The designers, some chosen by Mr. Hirtenstein, were each given a room to do in ways that didn't bluntly match the sets of the TV series but suggested a sense of each show's theme.

"The Tudors" living room, for example, has a heavy faux-medieval floral motif, leather-upholstered walls, the confessional and a looming portrait of Anne Boleyn's bosom, presumably caught mid-heave.

The "Weeds" lounge is done in greens and golds with hemp carpeting, a screen made of rolling papers and a luxuriant but unsmokable plant.

"The L Word" bedroom has an animated Chinese garden in projection and closets set up only for women's clothes.

But the most eye-catching room is the paeon to Dexter, the forensic scientist who moonlights as a vigilante serial killer. The decorator had to start with a dining room rather than an autopsy lab, so a table and chairs wrapped in sterile white vinyl are decked with blood-vial centerpieces, blood-streaked china and red strings that echo his blood-splash studies. On the white marble mantel are vertebrae-shaped candlesticks with dripping red candles.

Public tours of the rooms will be held on weekends through Oct. 26, for a \$25 donation, which is to go to Happy Hearts Fund, a charity for third world children started by Petra Nemcova, the model nearly killed in Thailand by the 2004 tsunami and a friend of Mr. Hirtenstein.

Meanwhile, the asking price has been raised to \$25 million. At his stratospheric end of the market, Mr. Hirtenstein argues, he doesn't have to worry about losing midlevel wanna-buys from Lehman Brothers who might have been looking for a mere \$4 million apartment; he is offering one of the few single-family homes facing the private park. "In any market like this, there are people making money," he said. "And there are other people who are just stinking rich."

His broker, Lauren Muss of Corcoran, said she was planning a cocktail party for 250 in the redone rooms.

While none of her guests may be jingling a spare \$25 million, they may well enjoy meeting the designers. "And you never know," she said. "Somebody tells somebody who tells somebody. ..."

And if it doesn't sell, that seems to be all right with Mr. Hirtenstein, who can keep the new floors, window treatments and bath fixtures and who has the right to buy any of the furniture. He particularly likes the "Californication" room, and its chandelier made of paper clips.

"I'm a pretty whimsical guy," he said. "I'm going to live in it. It'll be a perfect place to watch the snow fall in the park."

"But," he added, "if someone comes along and wants it for the right price, I'll move out."

The event that will sell a penthouse at 530 East 72nd Street with 360-degree views, which include the East River, has not yet been imagined. But there is an inviting hook — the apartment once belonged to Frank Sinatra, who added a glass-walled practice room on top, turning it into a triplex.

However, the place needs plain old boards more than any party with a "Ladies and Gentlemen, the Chairman of the Board" theme.

"The bones of the place are fabulous, but it's a wreck," said Madalyn Robbins, the Halstead broker handling the sale for the estate of Mr. Sinatra's doctor, who acquired it in 1972.

Over the years, unfinished renovations left gaping holes in ceilings and floors and exposed brick around the sweeping windows.

The asking price has been dropped from \$6 million to \$5 million, and Ms. Robbins is asking the estate to pay for a "mini-facelift, nothing over \$25,000" to patch it up, and to lower the asking price a bit more. She has had an architect friend draw renderings of how it could look.

Her first thought is to hold an art show, once the floors are safe to walk on. Whose art? "We haven't decided yet," she said. "It's got to be a free co-sponsored thing. We're not paying for this."

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