

Swanky parties lure high-end buyers

Invitation-only gatherings help market condos



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It's a balmy evening and scores of stylish Bostonians are sipping blueberry martinis on a sprawling terrace overlooking Fort Point Channel. Inside, a photographer explains the architectural links between Boston and Paris. Guests mingle in the stunning space, accented by his black and white photos of Boston. As if on cue, the city twinkles through the floor-to-ceiling windows.

Not only are the photos for sale; so is the \$1.65 million condominium.

Welcome to a new kind of target marketing, aimed at luring people with money to upscale properties that have been slow to

sell. Forget wine and cheese. At tony addresses across town, real estate professionals are hosting art salons, rooftop yoga classes, and chic cocktail parties with food courtesy of celebrity chefs.

“The old days of marketing where you just hope that people show up and buy are over. In this climate we have to be more nimble,” said Joseph Laurano, director of operations for Berkeley Investments, which developed and markets the swank FP3 condominium complex near Boston’s waterfront.

Along with its neighbor, Art New England, a block away, FP3 will host two art salons this month. One will turn a penthouse into a screening room and another into a lounge where hip, arty, and moneyed invitees can rub shoulders with local filmmakers.

“It’s difficult to keep a property that has been on the market fresh and top of mind. These events are creative and fun. It’s very helpful for us,” Laurano said.

At the sleek W Boston Hotel, the 20th floor — one of 12 floors built as residences — has been turned into a mini design center. Otis & Ahearn, a marketing and brokerage firm, tapped seven of Boston’s top interior designers to each furnish a unit. These deluxe dwellings have custom blown-glass light fixtures, original art, and epic views. Instead of putting them directly up for sale, however, real estate marketers are holding exclusive events for a captive crowd.

“Part of it is buzz,” said Kevin Ahearn, president of Otis & Ahearn, who held his first such event for Boston Common Magazine last spring. “But it is really direct selling. We are actively trying to motivate these people and talk about [the

property] in a positive way to equate into a sale.”

Sales of high-end properties appear to be picking up this year, after dropping dramatically from a peak of 1,657 in 2007. Through the end of August, there were 848 sales priced from more than \$500,000 to \$10.8 million, according to Warren Group, a Boston publisher of real estate data. The activity is on track to outpace 2009, when 710 upscale properties sold in the same period.

Thursday night, about 100 architects, builders, and lighting designers filtered through fully furnished condos at the W, snapping pictures and cooing at the space. They were there for a networking event put on by the Designers Lighting Forum of New England.

For the W Boston Residences, it was a coup to have influential players from the interior design world mingling, according to Lara Rosenburgh, a sales associate for the W. “This is visibility that we might not get. It’s a fun environment and it’s less sales oriented,” she said.

While those in attendance may not move into the psychedelic mod pod or slide into the James Bond-inspired man cave with black crocodile walls, their clients just might.

“All you want to do is create the buzz and have people talk about it. If you get them there through a diamond bracelet, or a cocktail, they look around and say, ‘Where am I?’ Next thing they ask is, ‘What’s something like this go for?’ ” said Boston realtor Collin Sullivan of Coldwell Banker.

It’s a kind of seduction for the wealthy, really — a phenomenon

Sullivan calls “cross exposure.” “These events attract moneyed clients who are coming under the guise of another invitation without real estate on their mind,” he said.

Banks are also starting to hold gatherings in these glamorous spaces, as are museums, such as the Institute of Contemporary Art. But not everyone can sip cocktails in such elite spaces.

“It’s not a public open house. These are selected types of events targeted to the sale of luxury real estate,” Ahearn said. “We would not open it to someone looking to do a book signing.”

Debra Taylor Blair, president of Listing Information Network, a company that tracks real estate in downtown Boston, is bullish on the strategy. She says she experienced it for the first time in Manhattan last spring, at an event in a \$6 million condo in the Bowery. And she brought it back to Boston.

In June, she held a star-studded event at a \$6.8 million penthouse on the 33d floor of The Clarendon, a luxury condo sky-rise in the Back Bay. Mayor Thomas M. Menino and Carol R. Johnson, superintendent of Boston public schools, were the guests of honor. But the view stole the show.

“People were floored. You just felt like you are on top of the world,” Taylor Blair said.

And when she held a recent board meeting for the nonprofit Women’s Lunch Place, she skipped the downtown hotels, instead booking a posh condo at 45 Province, overlooking Boston Common.

“The wow factor from our board members was huge. No one had any idea that the building had such views,” she said. “We’ve all done the ballrooms and the function rooms. This is different.”