

Gallery Residences—A Case Study

The Story

Because of a stalled sales effort at Gallery, NRTDA took over September 2009 as the development team was looking for a luxury sales and marketing team to reenergize and sell-out the community. Selling under the Coldwell Banker Previews luxury marketing platform, NRTDA launched a comprehensive marketing and pricing strategy to inform the consumer that Gallery is still a for sale product at a good value. The agent community needed to be reintroduced to Gallery and the luxury lifestyle at Gallery Residences.

Repositioning Strategy

The repositioning incorporated the following:

New Value Message - “:Buckhead’s Ultimate Address for les!”

Reenergize the marketing and sales effort via:

- Energy Pricing to strategically price the homes to be comparable to the market and illustrated the value of the building
- Heavy broker outreach by targeting the realtors that specialize in luxury sales
- Outreach via online advertising, tv, signage, print, and social media

Results

In September of 2009, traffic increased from 9—10 per week to averaging 25-30 per week and the urgency was created to execute contracts. From September 2009 to March 2010, Gallery went from 50% sold to over 65% sold. The agent community now recognizes Gallery Residences as a luxury lifestyle for their clients.

Developed by CORO Realty Advisors and the Novare Group, Gallery Residences is a luxury 27-story condominium tower located in the heart of Buckhead. The building features top-of-the-line finishes, unbeatable amenities, unparalleled technology and a 1,000 square-foot private art gallery, displaying work from Atlanta’s most renowned galleries. Gallery also features a lighted tennis court, resort-style pool deck with outdoor lounge, media room, world-class fitness center and 24/7 concierge services.

