

1010 MIDTOWN CASE STUDY

“Dramatic design. Unbelievable views. Amazing curves. This tower's graceful shape mimics the natural curve of Peachtree, to create stunning views both inside and out. It's 1010 Midtown, on Peachtree at 12th. These signature residences push the possibilities and shatter the status quo. It's the most thrilling curve in Atlanta, and it will take your breath away the moment you see it.”

Developed by Daniel Corporation, Canyon Johnson Urban Fund, L.P., and Selig, 1010 Midtown is a Class A mixed-use property featuring 425 luxury condominiums situated over prime restaurant and retail space. Located on the Midtown Mile, and part of the groundbreaking 12th and Midtown mixed-use development, the residences at 1010 Midtown deliver spectacular contemporary living spaces and feature unmatched panoramic views of the Atlanta skyline.



1010 Midtown delivered in 2008 just as the national real estate market began to falter. Meeting sales targets proved challenging. In early 2010, the development team hired NRTDA to overhaul the sales and marketing program in order to achieve target absorption levels.

REPOSITIONING STRATEGIES

- Placing four top-producing Coldwell Banker Previews condominium sales professionals at 1010 Midtown.
- Partnering with local restaurants and retail businesses to incorporate the 12th and Midtown lifestyle into the residential sales experience.
- Polishing the sales experience to convey the full 1010 Midtown value proposition and establish an atmosphere of urgency and excitement.
- Creation of a new messaging platform for past and future prospects.
- Engagement of the local real estate broker community, including leveraging of the on-site sales team's spheres of influence.
- Strategic adjustment of the pricing and incentive platform to ensure competitive positioning.
- Enhancing project visibility across multiple media outlets:
 - Sunday advertising on “Atlanta’s Best New Homes” television program
 - Exclusive partnership with “1st Dibbs”, an affluent online marketplace for luxury goods and real estate.
 - Exposure to 350+ web sites through Coldwell Banker and Coldwell Banker Previews.
 - Aggressive, consistent success message outreach through internal prospect database and the broker community
 - Select advertising in newspaper, relocation, and local magazines

RESULTS

- #1 selling condominium in Metro Atlanta 2010 (closed sales volume via SmartNumbers)
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- Qualified traffic increased by 300%
- Eight contracts per month (average) at segment leading PSF levels. Over 50% sold.

