

THE WALL STREET JOURNAL.



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SELLING HOMES WITH GOOD TASTE

Real-estate developers and brokers are using food festivals, private dinner parties and other epicurean events to attract affluent buyers to their communities. 'Food is the new golf,' one sales director says.

BY NANCY KEATES

MANUELA MANETTA went to the Seattle Street Food Festival last month thinking about Afghani naan bread and hot dogs. She came home with a new condo.

While walking through the festival, the 33-year-old squash coach stumbled upon a booth hosted by the sales team for Nexus, a high-rise condo with a daring design that starts construction in November in downtown Seattle. The booth had a lounge area, along with architectural models and video tours with renderings of the building. Ms. Manetta and her partner put down a deposit for a \$350,000 one-bedroom unit. "It was completely out of the blue," says Ms. Manetta, who currently lives in a condo in Seattle's Belltown district.

In all, seven condos were reserved for pre-sales by the Nexus team over the festival weekend and following Monday, according to the sales team. The building, which will have 374 homes ranging from the low \$300,000s to \$3 million, is scheduled for *Please turn to page M7*

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Kiefer Sutherland on a Toronto high-rise M5



\$175 MILLION
A Connecticut island aims for a record M2



FOOD STAR
A blogger's French country kitchen M6



DINING OUT Scenes from the Seattle Street Food Festival last month, where Kathleen Jiang and Vassily Em visited a booth for Nexus, a high-rise condo project. At left, Dean Jones of Realogics Sotheby's International Realty manned the booth for Nexus.

CHARLOTTE KNOX

PHOTO: ANG FOR THE WALL STREET JOURNAL (5)

GOURMET HOMES ISSUE

SELLING HOMES WITH GOOD TASTE

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completion in mid-2019.

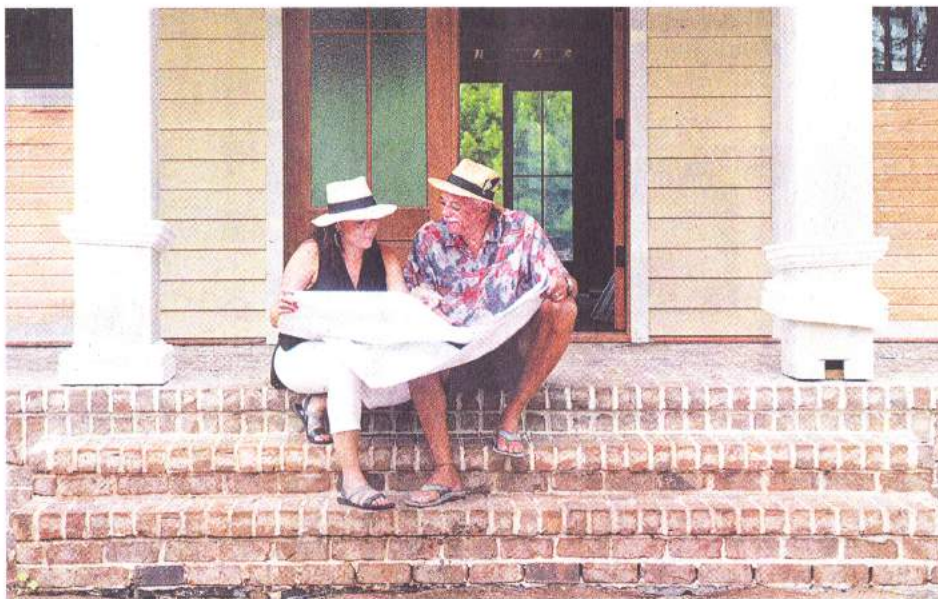
Real-estate developers and brokers are increasingly using food festivals, private dinner parties and other epicurean events to sell high-end homes. The affluent tend to be food enthusiasts with cosmopolitan tastes, they say. Food festivals in particular, which bring together communities, tap into a need for social affiliation that helps sell homes, says Joseph Sirgy, a real-estate professor of marketing at Virginia Tech's Pamplin College of Business.

"Food and wine is the new golf," says W. Bryan Byrne, sales director at Palmetto Bluff, a 20,000-acre development in Bluffton, S.C., where homes range from the \$800,000s to \$6 million; homesites start at \$150,000 and can top \$2 million. Every year, the community's real-estate team invites about 30 prospective home buyers to Music to Your Mouth, a five-day food and wine event at the development with celebrity-chef demonstrations and dinners. All Palmetto Bluff residents are able to attend, but the festival was specifically created to sell real estate, which it does: Some 20% of those prospects end up buying, Mr. Byrne says.

Will Stephens was one of those prospects. The 63-year-old pharmaceutical executive and his wife, Sybil, who live in Monmouth County, N.J., attended a couple of the Music to Your Mouth events before they bought a \$200,000 lot at Palmetto Bluff.

"We got to know people and get the vibe of the community," he says. Now they're building a 3,600-square-foot, \$1.4 million retirement home on the 1-acre property that they expect will be finished in the spring. The couple, who are African-American, say the diversity of the community was also an attraction.

At the Cliffs, a luxury development in the Carolinas with seven different communities, the real-estate team annually organizes a 10-day food festival called Imbibe and invites 15 to 20 couples who are considering purchasing property



FROM TOP: KELLI BOYD FOR THE WALL STREET JOURNAL; MIKE BELLEME FOR THE WALL STREET JOURNAL (2)

UNDER CONSTRUCTION Sybil and Will Stephens attended food events at Palmetto Bluff before they bought a lot at the 20,000-acre development in Bluffton, S.C. Now the couple is building a 3,600-square-foot home there.



there. Half of the prospective clients who attend Imbibe end up buying property, according to David Sawyer, president of the Cliffs, where homes range in price from \$350,000 to \$6 million-plus; homesites start at \$125,000.

Mr. Sawyer says that the festival reassures people that although

the development is located in the Blue Ridge Mountain region of North and South Carolina—what some might consider "the frontier"—there will be delectable food and like-minded neighbors. "Most luxury buyers have a passion for fine foods and wines," Mr. Sawyer says, adding that it also sends a

message there is something non-golf-playing spouses can do. Food was a big reason Jeff Boyle chose the Walnut Cove community at the Cliffs for his new home. The 59-year-old information-technology consultant and his wife, Ann, bought a 1-acre lot for \$215,000 and are currently building a 3,700-square-

foot house that he estimates will cost another \$1.3 million. Mr. Boyle was worried that a move from Charlotte, N.C., to the hills of North Carolina might be too much of a change, particularly when it came to eating out. The couple had belonged to a golf club in Charlotte but quit, in part because the clubhouse food was bad. Then he and his wife attended an oyster roast at the Cliffs and a dinner party held by a homeowner there that his real-estate agent arranged. "We felt like we could make friends there," he says. Marketing residential property has grown increasingly competitive, says Michael J. Seiler, a professor of real estate and finance at the College of William & Mary in Williamsburg, Va. Hosting and attending food festivals helps real-estate agents differentiate themselves. "It's just a reason for getting together with a potential home buyer who might otherwise not see a motivation to meet with a particular agent over another."

Food festivals work particularly well for agents targeting a specific area, says Dean Jones, owner of Realogics Sotheby's International Realty in Seattle. They're more approachable than sales centers and amplify the benefits of urban living and impromptu happenings in the neighborhood.

It was his idea to host the Nexus booth at the Seattle event, which was held in a neighborhood close to Amazon.com's headquarters. His agents were targeting millennials, and the food trucks at the festival were "part of that fabric," says Mr. Jones.

Like Ms. Manetta, Jacques Van Tonder put down a deposit for one of the Nexus condos at that food-festival booth. The 33-year-old product manager at Amazon had set off from his home to the building's sales office hoping to get a \$600,000 one-bedroom corner unit on the 10th floor. When he arrived, a sign on the door said the staff was all at the Seattle Street Food Festival. "I just wanted to buy a condo and I ended up at a food festival," he says.



ON TAP Jeff and Ann Boyle bought property at the Cliffs in Arden, N.C. At left, the Tavern, an upscale pub in the development.