

[U Got Sales?](#)

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With no open houses, no advertising, and paint still drying, the Moderno's quickly selling out.

Last weekend, **Timur Loynab**, sales manager of the Moderno near the corner of 12th and U Streets NW, had six scheduled walk-throughs. The weekend before, he gave seven tours. In a condo-glut market, he's done no advertising beyond a sign on the side of the building that went up in early January. No targeted fliers. No fancy-themed opening-night party with circulating trays of Champagne flutes. No open houses. Until recently, the halls of this 19-unit building remained uncarpeted, and the paint on some walls was still wet.

Still, more than half the units-10-are under contract. Last weekend brought another offer. The price range is pretty typical for boutique buildings in D.C.: roughly \$350,000 for one-bedrooms to \$1.2 million for the most expensive three-level units, according to Loynab, who works for McWilliams Ballard.

Developers **Paul Robertson** of Robertson Development and **Robb LaKritz** and **Joshua Adler** of LaKritzAdler knew they had a good spot. "When we bought that site in the first place, we felt like this was about as strong a location as is left to build on U Street," says Adler.

But the market's also fickle. "The past year-really the past two years-has been such a strange time for condo sales in Washington. I don't think anyone would know what would happen at any point."

According to a recent report by Alexandria-based real estate firm Delta Associates, more than 10,000 condos are for sale in the Washington, D.C., metropolitan area. So how can the area's depressed developers get similar success? Follow along!

Locate your building roughly 60 steps from Ben's Chili Bowl. President Barack Obama says U Street is the place to be. Or at least that's what developer Adler thinks he read in the Washington Business Journal.* The line in the article "didn't actually have quotation marks," he says, "But maybe it was implied by Obama making Ben's Chili Bowl his first place to eat in D.C." Regardless, U Street is Obama Street, paved with Hope and Change. On election night, people danced in the streets and on bus shelters. Politico did a big feature that noted several Obama staffers actually live in the area and "even for Obama loyalists who don't live there, U Street is becoming a communal hangout." From the Moderno's rooftop, Ben's Chili Bowl is just out of sight. But as Adler noted, when people talk about lines around the block, they're talking about 12th Street...home to his building.

Build practically on top of a Metro. The Moderno sits between both entrances to the U Street-Cardozo Metro stop. The closest is between 12th and 13th on U Street. When the escalators inevitably fail, the eastern entrance is a short jaunt to 10th and U. As commutes go, it's pretty effortless. But LaKritz and Adler are still hoping to ease life for their buyers by getting a coffeehouse-type establishment on the ground floor. "What we'd really like to see is kind of a combination of café/gourmet market and wine bar. So in the morning, you can get cappuccino and breakfast. And in the evening, you can pick up lunch or dinner to bring home-but something that's nice that's already been made. And in the evening, you can hang out and have a glass of wine," says Adler.

Find someone who loved U Street even before Obama discovered it. In 2006, Long & Foster real estate agent [Lance Horsley](#) was dealt a crushing blow. He'd pre-purchased a condo at View 14, a highrise still under construction at 14th Street and Florida Avenue NW, but the building didn't sell, and developers turned it into rentals, nullifying his contract. Horsley, who says he would like to be "the mayor of U Street," packed up his dreams and checked out 22 West in the West End and a few other spots around D.C. None gave him the U Street cred he was looking for. "I'm continually scouring for not only new buildings...but I'm also just looking specifically in that area for great projects," he says. When Horsley got wind of the Moderno and its nice appliances and finishings, he knew he was ready to sign some papers. He purchased the largest penthouse in the building, with about 1,500 square feet and a deck with views in both directions. Horsley was so jazzed, he brought in three more clients to buy up some of the building's most expensive units, all based on plans alone. So 2004!

Find even more buyers who promote you to their "friends." At Yale University, **Alex Reid** and Adler were in an a capella group together. Seventeen years later, Reid is a lawyer looking for a condo in D.C., while his singing buddy happens to be constructing a swanky residential project. After Reid decided to purchase his Moderno unit, he took a camera into the building to document his new digs and posted the video on Facebook. The "tour" starts with a shaky shot of the exterior and an explanation about it being "in drywall phase." He then leads viewers to his rooftop deck, making sure to note the future location of the hot tub. Various contacts chimed in. "Very exciting!" wrote one. "Where's the lava lamp going to go?" Reid's post also provided a few kind words about Adler, who responded with the final comment: "Thanks for the plug, Alex. I am indeed the developer. And we do expect delivery in January. There is ONE penthouse left, mirror image of Alex's with U Street views from the hot tub on the roof deck. And there are several 1 bedroom dens and 1 bedrooms left. Prices from mid 300s to high 600s."

Go to Italy. To developer LaKritz, Washington, D.C., is the "most European of [American] cities"-a wondrous land of ethnic fusion restaurants, where people don't always work until 11 p.m., and they sometimes go out for drinks on weeknights. He wanted to "skip over this idea that New York is in some way more progressive than we are," he says. So when it came time to shop for high-quality design elements, he thumbed his nose at Manhattan and headed straight for the Mecca of kitchen design: Milan. "What happens is design shows up at the Milan design fair. Then, it finds its way into the European market. Then 18 months after, it finds its way into New York. Then, a year or two after that, it finds its way to D.C.," he says. In Milan, LaKritz picked out many of the Moderno's modern touches, including German Liebherr refrigerators-built-in-and Spanish Porcelanosa cabinetry-made of rich mocha-colored wood. But Moderno's process wasn't all glam. Although he met reps for Porcelanosa in Italy, LaKritz did most of his ordering in a showroom in Rockville. Hey, what-ever works.