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## **Condo Parties Feed Washington's Obsessions D.C.'s Twin Draws, Real Estate and Networking, Meet in Glitzy Soirees**

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The valet parking attendants were at the ready as the SUVs and BMWs pulled up. Men in suits and women in cocktail dresses walked through a white tent into a lobby where bartenders poured Bellinis, Kir royals and orange sorbet mimosas. Waiters passed trays of shrimp, ahi tuna on toast points and cucumber slices with crabmeat.

There was even a paparazzo in the form of Darren Santos. Posing for him in the tent was YouthAIDS founder Kate Roberts, fresh from a trip to India with a delegation that included actress Ashley Judd. "Glamorous and photogenic," Santos gushed.

It was one of the glitziest social events of the week, drawing about 200 people on a Wednesday night. But it wasn't an embassy party or a charity event or a political fundraiser. This was the preview party for the Grant, a new condominium on Massachusetts Avenue NW.

Some of the hottest D.C. parties this spring and summer have combined two of Washington's biggest obsessions: real estate and networking. With the condo market still in a slump, developers are throwing lavish affairs to create buzz for their projects, turning to a marketing technique more common in Miami and New York.

"We're in Washington. People love their events and their black tie and their kind of sassy parties," said Tracy Danneberg, special events coordinator for Metropolis Development, builder of the 90-unit Metropole near Logan Circle. "You have to keep up with it and be different."

Here's why: In the first quarter of 2007, developers sold 1,629 new condos, down from the more than 3,000 they sold each quarter of 2005, according to Gregory H. Leisch, chief executive of the Alexandria real estate research firm Delta Associates. Meanwhile, in the first quarter of 2007, there were 21,523 units under construction or being marketed, and another 20,469 units are planned over the next three years, Leisch said.

Hence the parties, some of them lavish affairs with price tags of more than \$50,000, others intimate Sunday champagne brunches. There are groundbreaking parties, preview parties, grand opening parties.

"With the market the way it is, with so much inventory that's out there right now, people are shopping across the city from location to location," said Niki K. Piersall, vice president at Williams/Ballard, a marketing firm in Alexandria.

One recent night at Matrix Condos on 14th Street near Logan Circle, real estate agents and potential buyers sipped cocktails and enjoyed treats from Artfully Chocolate, a gourmet chocolatier in Alexandria that is slated to open a branch in the new building.

And then there was the more intimate champagne reception at the Beauregard at 11th and V Streets NW on Sunday, where weekend-casual guests walked into the lobby to find mimosas, croissant sandwiches and chocolate-covered strawberries before taking tours.

At the Metropole last month, a Scotch whisky expert and two pourers guided guests through tastings of seven single-malts, including Highland Park 25-year 1981 Single Cask. On the menu for the party, promoted on the invitations as "A Night of Indulgences," were oysters and salmon.

Stephen Sier, 43, is, unapologetically, a condo party regular. He is not looking to buy a condo, at least not anytime soon. He owns a house in Olney. He hears about parties from friends or through newspaper ads and sees them as part social event, part opportunity to satisfy his interest in architecture.

Sier, a pharmacologist, went to the Metropole's scotch tasting but didn't enjoy it much because he doesn't like scotch. He preferred last Wednesday night's party for the Allegro in Columbia Heights, which took place at Halo, a hip Logan Circle bar.

"You meet people. Some you want to continue to meet. Some you don't want to continue to meet," he said.

So do such festivities actually translate into sales?

Yes, said Piersall. Some of her opening parties have resulted in several sales, she said. At the 30-floor Waterview, a luxury condo project in Arlington that will include a hotel and a rooftop terrace, a party with 500 guests produced a modest three sales but plenty of calls from interested buyers, said Miriam Fernandez, sales manager for the project.

Others are more skeptical. "I think the parties work to some extent, but they also bring out the usual suspects who just sort of float between the different projects and float between the different parties," said Jonathan Loewenberg, sales manager at CityVista on Fifth Street between K and L streets NW.

However, Lawson Wellington was at the Beauregard on Sunday because he wants to buy a condo. With mimosa in hand, the 38-year-old lawyer toured the one-bedroom-plus-den units. He touched the concrete and granite kitchen countertops, opened and closed the European-style cabinets and studied the marble baths. And he gasped at the prices -- \$474,900 to \$629,900. "What gives?" he said. "How is it that the market is so soft but the prices don't move?"

Joanna Lo, 32, an analyst for the U.S. International Trade Commission, heard about the party at the Grant through a friend. It was her first condo party. She recently sold her one-bedroom condo in Clarendon and is renting a place in Logan Circle.

"I didn't know what to expect," she said of the party, which reminded her of "a small benefit."

She didn't expect to see beautiful people with beautiful hair and beautiful outfits greeting each other with double kisses. As is the case with many D.C. parties, even those not held by developers, real estate was the main topic of conversation.

Roberts, the AIDS advocate, wasn't there to buy a condo. She already owns a co-op in Dupont Circle and a house in Adams Morgan.

Instead, she was there to support her friend, a real estate agent. And like any professional Washingtonian, she was there to network. The party was the perfect place to spread the word about a YouthAIDS fundraiser she is organizing.

"It was a great crowd," she said. "There were movers and shakers."