

Friday, August 21, 2009

Four Season selling units as it maintains prices

Denver Business Journal - by [Paula Moore](#)

As other local condo projects slash prices to sell units, the Four Season Private Residences being built in downtown Denver is sticking to its initial prices — because of a new Australian marketing strategy.

“We are maintaining Four Seasons rates, and we are more than 50 percent sold,” spokeswoman BrieAnn Fast said.

Denver’s Four Seasons hotel and condos, being developed by Denver hoteliers Jeff Selby and Mike Brenneman of 1111 Tower LLC, is asking — and getting — \$800,000 to \$10 million for its 102 condos, according to Fast.

To market the high-end condos in a down economy, developers hired Fingerprint Strategies Inc. of Boulder, and Fingerprint revamped how the units are sold. The shift involves not buying traditional advertising, but putting the project’s marketing resources into its website and changing how the sales center operates.

Fingerprint’s strategy also targets a different type of consumer than is usually the focus of marketing for high-end condos — so-called NEOs.

“Rather than making the sales center about presentation, we’ve changed its focus from ‘this is what we’ve got’ to ‘what do you want to know?’ You are in charge of what’s interesting to you,” said Chris Norton, Fingerprint CEO.

Traffic on the Four Seasons condos’ website — www.residences.fourseasons.com — has increased 400 percent since Fingerprint took over, according to Norton. “Time on the site has increased from two to seven minutes on average — and even goes to 40 to 50 minutes for those watching the videos on it,” he said.

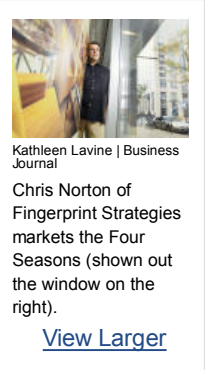
Norton expects most of the Four Seasons residences to be under contract for purchase by the time the project is completed in early 2010. Fingerprint’s transformation of the marketing strategy hinges on a survey of 800,000 people in the United States, United Kingdom, Canada and Australia compiled by Australia’s Social Intelligence Lab Ltd.

Based on its research, which is updated regularly, the lab divides consumers largely into Traditionals and NEOs (New Economic Order). Traditionals, which make up 52 percent of the population of the English-speaking countries surveyed by the lab, are generally conservative and largely driven to buy a product or service based on price as well as product features, according to Norton. “Their participation in spending is the difference between recession and depression,” he said.

NEOs, on the other hand, make up 24 percent of that population — and tend to buy goods they consider to be authentic and that they feel strongly about, with less emphasis on price.

“NEOs are the most economically resilient consumers,” Norton said. “They like brands such as Apple, Audi and Anthropologie. They buy for reasons beyond price. ...You don’t need to offer them discounts.”

The 45-story, luxury Four Seasons project, located at 1110 14th St., will be metro Denver’s first Four Seasons property.



Kathleen Lavine | Business Journal

Chris Norton of Fingerprint Strategies markets the Four Seasons (shown out the window on the right).

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