
Case Study – Boutique Renaissance Revival

111 West 119th Street, New York, New York 10026

May 5th, 2020

Introduction

This case study illustrates the expertise that Harlem Lofts, Inc. applies in our tailored approach to our listings, using as an example 111 West 119th St, a beautiful two-family Renaissance Revival townhome in the Mount Morris Park Historic District.

Here, we will discuss the stages of the listing and contract process for 111 West 119th Street, which closed on April 30th 2020. Following careful renovation, this boutique property retains almost all of its original architectural and interior period detail. A key to its successful marketing and sale was a comprehensive understanding and communication of these features.

Stage 1: Preparation for Sale

- In preparation to launch, Harlem Lofts Inc. coordinated with the owners and our sister company Harlem Property Re+Development (HPR+D) to ensure that the property was in optimal condition for sale. HPR+D repaired, improved and painted the cellar space, skylight and ceiling, serviced the furnace, and added modern smoke detectors.
- The Research Team at Harlem Lofts compiled an extensive database of the following:
 - A database of the Renaissance Revival architectural features, and interior floorplan, woodwork and ceramics.
 - Due diligence including NYC Dept. of Finance, Housing Preservation and Development, and Buildings records.
 - This database was used to produce a **detailed description of the property** for the listing, and a **marketing folder** containing property information, tax valuation, Harlem Lofts Real Estate Report, and additional property documents.
- To highlight its unique features, the house was **staged and professionally photographed**.
- Harlem Lofts also engaged professionals to create **detailed 2D floorplans and photographic 3D floorplans**.
 - The 3D floorplans were used to create a **virtual walk-through** tour and video for the listing, allowing us to reach thousands of international buyers. Link: https://www.youtube.com/watch?v=dfWatp_huGc
- Harlem Lofts retained a **professional videographer** to create a **3 minute promotional video** of the property. Videos are eight (8) times more engaging than static content to website viewers, according to our research.
 - Link: <https://vimeo.com/303777531>
- These visual and written components were then used for a **boutique-quality custom listing** on the Harlem Lofts website, ready for launch, as well as a **custom website** specifically for the property.
 - Link: <https://www.harlemlofts.com/upper-manhattan/townhouse/111-west-119th-street/16183>



Stage 2. Launch and Showing

- The property was launched on the Harlem Lofts website for sale.
 - We marketed the property to **over 1,800** unique Harlem Lofts clients and customers via an email campaign.
 - We sent out a **postcard mailer to over 6,000 homeowners and buyers**, highlighting features of the house.
- Harlem Lofts **released the listing to the Residential Listing Service (RLS) and to all marketplaces**.
 - These included consumer-facing marketplaces including StreetEasy, Trulia, Zillow, Realtor, and others.
- Harlem Lofts also targeted public relations websites with our marketing materials.
 - This resulted in 111 W 119th St being featured on webpages including **HarlemBespoke and HarlemBlog**.
- We hosted **open houses/private showings** at a rate of 2-4 per week.
 - All guest contact information and comments were entered into the **Harlem Lofts buyer database**,
 - We supplied all guests with the previously prepared **marketing folder**.
 - Additionally, they each received an automatic thank-you email with a link to due diligence on our website.
- Harlem Lofts received a total of six (6) high offers from potential buyers.
 - **Nov 15th, 2019** - we received a high offer from a very well-qualified buyer. **The offer was accepted**.
 - Harlem Lofts continued to show the property until contracts were signed, and secured backup offers.
- **November 27th, 2019 – Contracts were signed** by the buyers and the owners, and preparations for closing began. Harlem Lofts facilitated the final sale, with the buyer renting the property as the closing was arranged
- **April 30th, 2020** – The sale of the property closed for **\$3,175,000**, to the satisfaction of all parties involved. Harlem Lofts facilitated a virtual closing, which was required due to the ongoing COVID-19 situation.

Summary

This case study highlights the modern approach that Harlem Lofts Inc. applies to preparation, launch and post-launch marketing of our listings:

- **In this case, in order to maximize interest and value it was important to highlight the architectural and interior period features of the property which were retained following careful renovation.**
 - **We accomplished this goal using professional video, photography, virtual tour, and research.**
- **We carefully tailor each of our listings to fit the needs of each property.**

Harlem Lofts will be delighted to apply our expertise to your property. Please contact us at sales@harlemlofts.com to arrange your private appointment to discuss your real estate needs, or call our founder Robert 'Robb' Pair at 917 790 6986, or at robert.p@harlemlofts.com.