LAS VEGAS SUN

March 14, 2012





LUXURY HIGH RISE SALES SENT SKYWARD AFTER \$3 MILLION REMODEL INJECTS 'PERSONALITY'

By: Conor Shine

When new owners took over a part of the failed Panorama Towers project in 2009, they were faced with the challenge of selling luxury condominiums in a market packed with similar high-rise offerings. Their solution? A \$3 million remodel and rebranding effort completed this month that saw the 45-story Panorama Tower North, 4471 Dean Martin Drive, reborn as The Martin. The condo's units, many of which have never been occupied, remained untouched during the remodel. But a series of changes and tweaks — including updating the lobby, replacing landscaping, and adding concierge and other services typical of five-star resorts — have sent sales soaring at the tower.

Forty-two of the building's 374 residences were sold in 2011, bringing its total occupancy to 134 units. So far this year, sales have been double what they were over a similar period in 2011, said Tripp DuBois, vice president of sales and marketing for the Kor Group, which led the overhaul. "Our feeling is here we need to get ahead of the market," said DuBois.

"To get ahead of the market our idea was to create a truly affordable, luxury high rise with first-class services and inspiring design."

Gone is the sterile and corporate aesthetic that represented the tower's previous life, replaced with vintage furniture and retro décor that give the common areas a hipper, edgier vibe. The repeated pairing of black and white, included on the Italian marble floors and the furniture, creates a consistent theme throughout, while murals and abstract sculptures give the space a touch of elegance.

The changes start outside, where the porte-cochere has been surrounded by tall, dense foliage to give a more secluded, residential feel to the building, DuBois said. "It needs to be dramatic, sophisticated, fun, inspiring... I love when you show up to a place and there's a sense of arrival," he said. "When you bring your family, your friends, your guests, you can be proud of where you live." Several walls that divided the pool area were removed to create a sense of openness, and a new fire pit and black-and-white cabanas were added to create more space for socializing.

Inside, a room that used to be office space has been converted into a lounge and library, where DuBois envisions residents gathering for book clubs, performances and mixers. Amenities more commonly found at luxury hotels, like a concierge, car service, continental breakfast and room-cleaning services, also were added at The Martin as part of its new Effortless Ownership program.

With the real estate market still struggling with the effects of the recession and plenty of available high-rise units up and down the Strip, the new touches help set The Martin apart, giving it a new energy and buzz, sales manager Michelle Velky said. The updated common areas and new amenities, paired with the proximity to the Strip (The Martin is west of Interstate 15, across from CityCenter), appeal to buyers looking to live a social, urban lifestyle, she said.