

# Builder

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Wall Street Journal

## CONDO PITCH: WE'LL DONATE TO CHARITY FOR EVERY PROPERTY SOLD



The Wall Street Journal's Robyn Friedman looks at a new strategy condo developers are pushing to attract buyers: donating part of the sales proceeds to a charity.

In [Miami](#), JMH Development will donate \$20,000 to a nonprofit focused on bringing clean water to developing nations for every luxury condo it sells. In Canada, the Westbank Projects Corp. will donate \$2,900 to World Housing for every condo sold at a high-rise called Vancouver House.

While the marketing strategy is meant to attract philanthropic buyers, and bolster a developer's reputation, some in the industry aren't buying it:

*"Buyers, no matter what their age or socioeconomic status, are more interested in what they can get, as opposed to the environment, charity or the developers burnishing their reputation at the buyer's expense," said Andy Weiser, a real-estate agent with Coldwell Banker Real Estate LLC in Fort Lauderdale who regularly works with buyers of newly built homes. "All the developer is really doing is burying the cost of the donation in the purchase price of the unit."*

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