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Luxury Condo Firms Make Charity Part of Sales Pitch

A Brooklyn-based builder of high-end condominiums is pledging to make a charitable donation for each seven-figure sale, highlighting a practice that getting attention in the luxury real-estate market, *The Wall Street Journal* writes.

JMH Development says it will give \$20,000 to a clean-water nonprofit that works in impoverished areas in Nepal and Ethiopia for each \$1 million-plus unit it sells at its boutique Three Hundred Collins project in Miami Beach.

JMH founder Jason Halpern said he has committed \$180,000 to date, with nine of the 19 units at the Florida development under contract, and he hopes the effort "raises awareness to other developers to do it." Canada's Westbank Projects Corporation has also pledged to donate money to a global housing charity for each condo it sells at a high-rise it is building in Vancouver.

Many property firms donate a slice of their profits, especially for work in communities where they build. Tying gifts to individual sales is more rare but is gaining ground among companies hoping to appeal to socially conscious buyers and get "more marketing bang for their buck," said Anthony M. Graziano of Integra Realty Resources, a real-estate consulting firm in Miami.