

## W Fort Lauderdale makes NYC marketing push

*Fees average upwards of \$75,000 per sale*

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*Rendering of the W Fort Lauderdale*

The W Fort Lauderdale is hoping buyers from the Big Apple will take a bite.

In a bid to rake in business from the Northeast, the project's brokerage RelatedISG is now offering 6 percent referral fees to agents from New York.

The hotel and condominium project at 401 North Fort Lauderdale Boulevard launched sales for its 147 units last summer. About 30 percent of the units have sold since then, according to RelatedISG's Jason Landa, and the project is now hoping that interest from New York buyers will get them closer to the finish line.

The W Fort Lauderdale recently registered itself with the New York Attorney General, a move that allows the project to market in New York City. RelatedISG is offering 6 percent referral fees to agents in the state who send buyers the project's way.

That fee amounts to an average of \$75,000 per sale, Landa said.

"With the dollar being so strong, we see New York as a prime market," he said. "A ton of New Yorkers are moving to the South Florida area."

Recent months have seen developers shift their marketing tactics toward wealthy domestic buyers, particularly from the Northeast. Both Canvas and Turnberry Ocean Club in Miami-Dade County have registered themselves to market in New York.

Part of that shift is due to [softening global economies](#) putting the hurt on Latin American countries. Buyers from those countries were a mainstay of the South Florida luxury market, particularly right after the crash.

The W Fort Lauderdale was developed in 2009 by the Y Group, but [after lackluster sales](#) — only 24 units out of 171 were sold in three years — the Related Cos. paid \$90 million in 2014 to buy the project and [announced an extensive renovation plan](#).

Design firm Meyer Davis Studios, which has worked on projects like 1 Hotel in South Beach, is overseeing the redevelopment. Work is expected to begin this summer and wrap up by the end of 2016.

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