

The Benefits of Aerial Panoramic Photography Before Construction



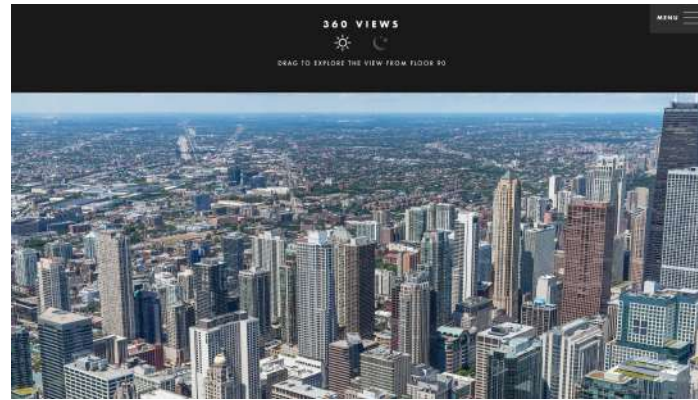
Christopher Kao
www.PhilllyByDrone.com
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Hundreds of U.S. developments are using aerial panoramas to showcase views from specific floors before construction.

- First used in New York and Chicago
- Philadelphia seeing increasing usage of aerial panoramas

Vista Tower (Chicago)



Websites With Panoramas

www.vistatowerchicago.com
www.oneriversidecondos.com
www.anahawardvillage.com
www.theresidenceswaikiki.com
www.1seaport.com
www.one57.com

One Riverside (Philly)



Developers using panoramas have seen accelerated pre-sales and pre-leasing.

One Riverside Showroom

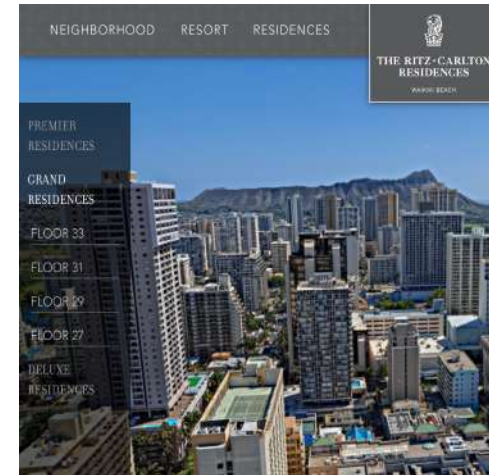
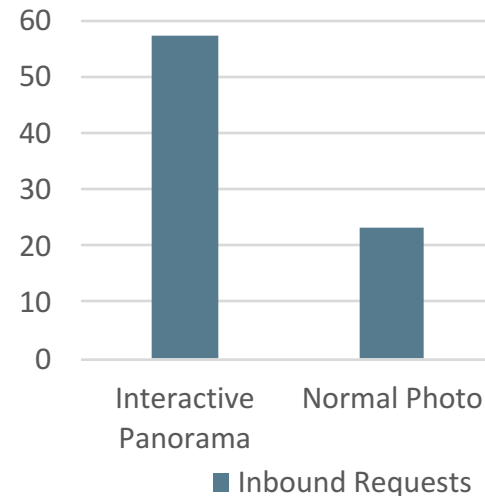


Norm Eckert
Senior Sales
Associate at Dranoff
Properties

“I literally closed 50% of my sales standing in front of this monitor (shown in picture below) with clients. And this was **before** construction had even started. They were blown away by the views of the city.



248% Increase in Online Inbound Requests



- **Ritz-Carlton at Waikiki** in September 2016, before construction of Tower 2, conducted A/B testing on their website. Half of visitors saw a normal artistic rendering of the building. The other half saw an interactive panoramic image.

<http://www.oneriversidecondos.com/views>



Forward-thinking developers are using aerial panoramas for view-based pricing.

East Market - Tower 2



- East Market's second residential tower currently under construction
- NREA team had previously discounted south units under assumption of inferior views



**Charles
Norman**

Development
Manager at National
Real Estate Advisors

“It’s changing my perception of the views. We really thought that we’d value the north side of the building more. After seeing these photos, I’m much more of a fan of the view towards the south. I think those views will command the higher rents.”

Panoramic Views



**Looking north at 250
feet elevation from
the NW corner**



**Looking south from
the SW corner**



Aerial panoramas provide the visual context that investors seek.

Bridge on Race



Jeff Brown
Partner at Brown
Hill Development

“We’re seeing a lot of interest from **Chinese investors**. They haven’t been to Philadelphia, and don’t fully appreciate the value of Old City’s location. We need to showcase (Bridge on Race)’s visual context.

Schuylkill Yards



- Currently 3003 JFK is an undeveloped parking lot.
- Philly By Drone’s aerial panorama unlocks the view from the future building for investors and tenants.

www.phillybydrone.com/panoramas/schuylkill-yards/tour.html



Conclusion

Aerial Panorama – New Trend

The use of aerial panoramic photography is rapidly increasing in Philadelphia

Benefits for Developers

1. Accelerated pre-sales and pre-leasing
2. View-based pricing
3. Investor buy-in

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