

## Memphis Business Journal

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# Makowsky Ringel Greenberg sees flurry of sales activity at The Laurels

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**Makowsky Ringel Greenberg LLC**, developer of the East Memphis condo The Laurels, has executed five contracts on the project in the last 10 days and more are pending.

The developers credit a new, reduced pricing structure and new marketing push for the jump in sales.

Makowsky Ringel Greenberg reduced prices on some units by more than \$100,000.

The development at 3250 Central has 1, 2 and 3 bedroom units ranging from 1,100 square feet to 2,200 square feet.

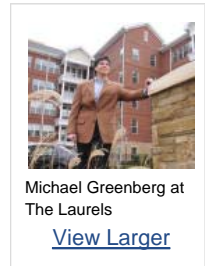
List prices now range from \$169,900 to \$367,900, down from \$209,600 to \$482,500.

Of the 40 units in the project, 20 were built in the first phase and only four of them had previously sold before the change in pricing and new marketing, said CEO Michael Greenberg.

"These prices are going to drive us out of the funk we're in," Greenberg told *Memphis Business Journal* in a **Feb. 5 story about the city's condo market**.

Atlanta-based **The Marketing Directors Inc.** was hired by Makowsky Ringel Greenberg to lead that effort at the first of the year and it apparently paid off.

"We've doubled the number of calls and our projected sales forecast is for 10 more sold by April," Aletta Barnard, a director with The Marketing Directors, told *MBJ* last month.



Michael Greenberg at  
The Laurels

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