

## BENEFITS OF AERIAL PANORAMIC PHOTOGRAPHY BEFORE CONSTRUCTION FOR DEVELOPERS

By Christopher Kao, Philly by Drone

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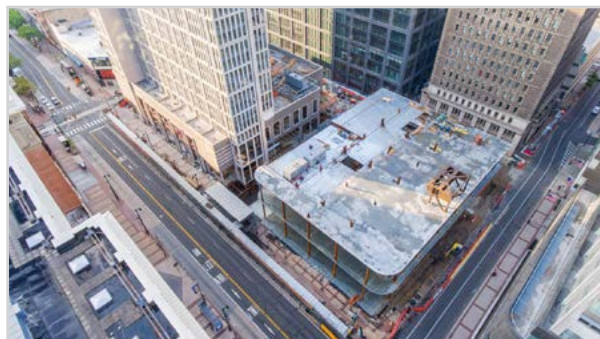
Imagine that this is the amazing view from your office building - <http://www.phillybydrone.com/panoramas/1301-market/tour.html>

Unfortunately, 1301 Market doesn't even exist yet. Look down on the panorama above and you'll see it's still just a parking lot.

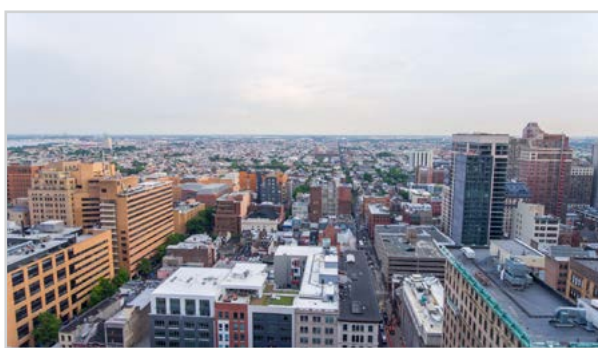
Aerial panoramic photography shows you the actual view from any floor or room of your building, and this benefits developers in three ways.

### VIEW-BASED PRICING

Recently we shot aerial panoramas for National Real Estate Development's East Market project on 11th and Market. Their second residential tower, 1199 Ludlow, has just started construction. Before seeing our drone photos, the NRED team had previously underestimated the views from the south units looking towards the sports stadiums, in favor of the views towards Market Street and City Hall. After seeing our drone photos, however, they quickly realized that the south units actually had better views and should be priced higher. Additionally, the drone photos helped NRED understand the relationship between East Market and neighboring buildings.



View from 1199 Ludlow looking north



View from 1199 Ludlow looking south

### ACCELERATED PRE-LEASING

Before One Riverside was constructed, Dranoff had commissioned aerial panoramic shots to showcase the views from the building from various floors. They embedded these panoramas onto their website and onto a touch screen display in their showroom. Norm Eckert, the senior sales associate at Dranoff, shared with me

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that before the building had even started construction, he had literally closed 50% of his sales standing in front of the monitor with clients. The tipping point was seeing the actual views that their rooms would have.

While One Riverside is a residential building, the same thing applies to commercial office space as well. One of the most sought after attributes in an office space is the location, and aerial panoramic photography allows one to see an actual perspective of the surroundings before a property begins construction

## INVESTOR BUY-IN

A picture is worth a thousand words (And an aerial panorama is worth a thousand pictures). Showcasing actual aerial panoramic shots that simulate views from specific floors is not only impressive in presentations, but also helps investors minimize risk in their investments. Especially with a growing supply of foreign investors in Philadelphia, who may have never been to the city or understand the nuances in location, these images can quickly show them why your property will be in high demand.

Aerial panoramic photography has been around since the first hot air balloons were invented. In the past 20 years, they've been utilized by the most expensive properties in New York, Chicago, Miami, and Waikiki with helicopters and special equipment that cost upwards of \$50,000 per project. Today, with advanced drones and our team of software engineers, your property can utilize this same tool at a fraction of the cost from several years ago.

Video version of this article here: <https://vimeo.com/222032562>

Photo and Philly By Drone credits

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