

TWO THINGS BUILDERS/DEVELOPERS SHOULD KNOW TO AVOID THE LUXURY TRAP IN REAL ESTATE MARKETING...

Princeton, NJ – January 2004 – With virtually every real estate listing laying claim to the luxury label, how does a builder/developer rise above this crowded market to avoid the luxury trap? Miele – the 105 year old family-owned appliance company, has been working closely with builders/ developers to help them re-define what “luxury” means, and make their properties stand out. From single custom home projects to large-scale high-rises, Miele has helped builders specify and deliver thousands of appliances around the United States in 2003 alone!

“We’re seeing a definite, positive trend toward quality appliances among builders and developers of luxury properties,” states Paul McCormack, Miele Marketing Manager. “In the past, builders/developers did not have to offer top-of-the-line appliances to sell a home. Appliances were almost an afterthought. In today’s competitive marketplace, builders are looking closely at the interior details and so are today’s consumers. They want quality, performance and a stunning kitchen they can show off.”

1. Interior details – as important as square footage

“Today, builders are paying as close attention to the interior details as they do to square footage,” states Ray LaRochelle, Design-Build Specialist at Miele. “We work with builders, providing creative input to help their property stand out... and sell out. Ideas like adding a second Miele dishwasher to the island, creating a focal point with our built-in coffee system or hiding laundry machines behind integrated cabinets.”



*Julia Child Home Renovation, Boston, MA.
Architect: Shelly Wood Ziegelman.*

For example, developer Hall & Bramson and architect Shelly Wood Ziegelman fully renovated the interior of the Julia Child home in Boston, MA prior to putting the historic residence on the market. “Our approach for the entire house was to enhance the traditional look but give a cutting edge feel to the baths and kitchens,” stated Ziegelman. “The main design issue was circulation,” said Shelly Wood Ziegelman. “Liberating some spaces –

moving walls – opening the kitchen to the garden and making the home more welcoming and inviting - less dark.” As part of the kitchen update, Ziegelman added two Miele fully integrated dishwashers to the main kitchen and a Miele oven to a back pantry to be used as a staging area for caterers. The Miele appliances were chosen for the project since they enhanced the selling potential of the property and provided the cutting edge feel the architect and developer were seeking.

2. Kitchens are hot! Use nameplate quality appliances.

In today’s market, the kitchen is a key to earning the “luxury” designation, with amenities like status appliances and countertops a vital part of the sale. For example, Miele appliances were recently installed in the exclusive residences in the Michael Graves-designed 425 Fifth Avenue in Manhattan.



425 Fifth Avenue, New York, NY.
Architect: Michael Graves & Associates.

“The kitchen has been viewed as the virtual center of the home for some time now, and nowadays it is often also the actual center of entertainment and entertaining, so we find that there is a huge focus by clients on the quality of the kitchen appliances provided in residential projects,” said Thomas Rowe, AIA, Principal & Studio Head with Michael Graves & Associates. “To us, what qualifies an appliance as “luxury” is a combination of the nameplate’s reputation – performance history, support & service record - and the appliance’s looks, materials, options. Our designs are known for a distinctive character, so we also define luxury appliances as those with the most character of their type.”



One Central Park, New York, NY.
Architect: Skidmore, Owings & Merrill.

Another high profile project, One Central Park also recently installed Miele products in the kitchen. “The One Central Park residences will offer a select few a brilliant and unprecedented lifestyle... living at the pinnacle of luxury at this exceptional Central Park location,” said Stephen M. Ross, Chairman of The Related Companies, L.P. (The real estate company developing the spaces.)

Internationally renowned, Miele is being sped into

prominent building projects around the globe, including Paterson Edge, Singapore (Developer: Sembawang Properties Pte Ltd). Miele kitchen appliances were chosen for this project because the well-traveled and discerning buyer readily recognizes the Miele name. In addition, the Miele products matched perfectly with the bright, efficient stainless steel interior. The 61-unit project was completed in 1999. Due to Paterson Edge's runaway success, Miele has been utilized for other Singapore projects completed in the past two years, including the Edge on Cairnhill, Ardmore Park and the Cuscaden Residence.

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About Miele:

Miele may well be the breakout quality brand of the decade. Long considered a household name in Europe and worldwide, Miele is exploding onto the scene in the United States and Canada with its sleek design, superior engineering and unparalleled service. Founded in 1899 on a promise of *Immer Besser*, a German phrase meaning "Forever Better," Miele has distinguished itself in the appliance market by continuing to offer a record number of major innovations. As the world's largest family-owned and operated appliance company, Miele is immovably committed to the highest quality, performance and environmental standards. The firm's innovative heritage, together with their state-of-the-art design and engineering aesthetic, has inspired frequent comparisons in the media to other German companies synonymous with innovation: Mercedes Benz and BMW.

Miele sells a wide range of exceptional consumer appliances, including vacuum cleaners, laundry systems, rotary irons, dishwashers, built-in ovens, cooking surfaces, ventilation hoods and steam ovens, as well as the revolutionary built-in coffee system. In addition, Miele offers professional laboratory glassware washers, industrial parts cleaning systems, dental disinfectors and commercial wet cleaning systems. For more information, call 800-421-4685 or visit miele.com.